City of Corinth
Monthly Financial Report
For the Period Ended June 30, 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 June 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
June 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 June 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
RESOURCES						
Property Taxes	$ 6,151,853	$ 21,720	$ 6,161,634	$ 9,781	100.2%	$ 6,070,641
Delinquent Tax, Penalties & Interest	154,000	16,007	51,837	(102,163)	33.7%	91,654
Sales Tax	938,576	73,728	566,134	(372,442)	60.3%	531,843
Franchise Fees	977,368	8,941	638,937	(338,432)	65.4%	543,246
Utility Fees	15,000	3,898	20,628	5,628	137.5%	10,053
Traffic Fines & Forfeitures	596,850	67,735	444,728	(152,122)	74.5%	449,421
Development Fees & Permits	220,700	36,978	438,072	217,372	198.5%	195,162
Police Fees & Permits	17,200	2,212	19,825	2,625	115.3%	54,290
Recreation Program Revenue	206,153	13,973	94,834	(111,319)	46.0%	107,487
Fire Services	2,170,813	183,250	1,593,485	(577,328)	73.4%	1,418,487
Investment Income	60,200	4,822	50,227	(9,973)	83.4%	99,544
Miscellaneous	28,050	1,371	33,491	5,441	119.4%	46,107
Charges for Services	1,057,089	183,675	809,744	(247,345)	76.6%	797,434
Transfer In	115,950	9,663	86,963	(28,988)	75.0%	47,856
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	$ 12,709,802	$ 627,972	$11,010,537	$ (1,699,265)	86.6%	$ 9,753,289
EXPENDITURES						
Wages & Benefits	9,066,140	687,873	6,334,166	(2,731,974)	69.9%	6,545,182
Professional Fees	1,431,409	111,869	831,229	(600,180)	58.1%	1,271,445
Maintenance & Operations	608,656	27,030	332,072	(276,584)	54.6%	361,218
Supplies	453,711	21,053	241,765	(211,946)	53.3%	239,547
Utilities & Communications	546,543	49,281	369,625	(176,918)	67.6%	359,622
Vehicles/Equipment & Fuel	326,719	24,310	190,993	(135,726)	58.5%	187,434
Training	85,811	6,338	35,400	(50,411)	41.3%	36,063
Capital Outlay	83,750	51	436	(83,314)	0.0%	59,854
Debt Service	-	-	-	-	0.0%	-
Charges for Services	82,063	6,839	61,547	(20,516)	75.0%	79,697
Transfer Out	25,000	-	25,000	-	100.0%	122,880
TOTAL EXPENDITURES	$ 12,709,802	$ 934,645	$ 8,422,234	$ (4,287,568)	66.3%	$ 9,262,943
EXCESS/(DEFICIT)	$ -	$ (306,673)	$ 2,588,303	$ 2,588,303		$ 490,346

KEY TRENDS

Resources	Expenditures
Property Taxes are received primarily in December & January and become delinquent February 1st. **Sales Tax -** As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2011 revenues are remitted to the City in August 2011. Sales Tax received in June represent April Collections. **Utility Fees -** represents an increase due to the Boulevard Apartments. **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	No significant variances in expenditures.

City of Corinth

General Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	$ 342,069	$ 30,075	$ 216,482	$ (125,587)	63.3%	$ 231,330
Legal	259,315	15,710	159,892	(99,423)	61.7%	155,243
Human Resources	215,749	18,799	138,543	(77,206)	64.2%	141,860
Information Services	310,327	14,221	231,346	(78,981)	74.5%	198,875
City Council	73,561	43	1,873	(71,688)	2.5%	1,178
Police	2,827,184	212,400	1,853,223	(973,961)	65.6%	1,993,637
Animal Control	69,491	8,474	55,632	(13,859)	80.1%	54,419
Fire	4,180,404	304,234	2,877,544	(1,302,860)	68.8%	2,880,972
Street Maintenance	737,561	55,929	465,706	(271,855)	63.1%	502,931
Fleet Maintenance	155,536	7,100	100,332	(55,204)	64.5%	147,993
Community Development	377,128	26,834	244,786	(132,342)	64.9%	270,335
Planning	413,255	21,675	226,926	(186,329)	54.9%	298,453
Municipal Court	306,542	21,181	181,100	(125,442)	59.1%	186,990
Parks	765,462	53,475	514,801	(250,661)	67.3%	770,954
Recreation	555,935	39,818	331,406	(224,529)	59.6%	119,252
City Hall Maintenance	159,657	10,146	107,617	(52,040)	67.4%	106,281
Finance	551,731	47,548	394,993	(156,738)	71.6%	394,970
Non-Departmental	408,895	46,983	320,030	(88,865)	78.3%	807,269
TOTAL EXPENDITURES	$ 12,709,802	$ 934,645	$ 8,422,234	$ (4,287,568)	66.3%	$ 9,262,943

City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,227,478	$ 512,511	$ 3,816,176	$ (2,411,302)	61.3%	$ 3,382,463
Wastewater Disposal Charges	3,950,770	341,082	2,981,867	(968,903)	75.5%	3,004,636
Garbage Revenue	870,000	70,405	631,997	(238,003)	72.6%	571,384
Garbage Sales Tax Reveue	70,000	5,661	50,773	(19,227)	72.5%	50,264
Water Tap Fees	18,000	6,000	60,865	42,865	338.1%	33,225
Wastewater Tap Fees	15,000	4,840	41,140	26,140	274.3%	26,620
Service/Reconnect & Inspection Fees	58,600	3,759	53,630	(4,970)	91.5%	64,175
Penalties & Late Charges	130,000	10,917	108,782	(21,218)	83.7%	113,046
Investment Interest	15,600	1,267	14,760	(840)	94.6%	20,712
Credit Card Processing Fees	30,000	2,552	23,613	(6,387)	78.7%	23,190
Miscellaneous	2,000	(440)	7,229	5,229	361.5%	2,536
Charges for Services	91,935	7,661	68,951	(22,984)	75.0%	91,412
Transfer In	-	-	63,651	63,651	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 11,479,383	$ 966,216	$ 7,923,435	$ (3,555,948)	69.0%	$ 7,383,664
EXPENDITURES						
Wages & Benefits	1,347,771	97,411	886,739	(461,032)	65.8%	906,439
Professional Fees	1,992,112	146,947	1,406,349	(585,762)	70.6%	1,315,684
Maintenance & Operations	413,858	35,868	230,163	(183,695)	55.6%	197,320
Supplies	64,426	5,583	36,702	(27,724)	57.0%	40,032
Utilities & Communication	4,810,443	435,810	3,389,232	(1,421,211)	70.5%	3,314,968
Vehicles/Equipment & Fuel	80,480	6,343	39,161	(41,319)	48.7%	24,322
Training	20,680	15	6,258	(14,422)	30.3%	3,406
Capital Outlay	175,000	-	14,130	(160,870)	8.1%	130,000
Debt Service	1,129,655	-	842,562	(287,093)	74.6%	817,763
Charges for Services	696,275	58,023	522,206	(174,069)	75.0%	550,942
Transfer Out	399,182	12,432	361,887	(37,295)	90.7%	651,929
TOTAL EXPENDITURES	$ 11,129,882	$ 798,430	$ 7,735,390	$ (3,394,492)	69.5%	$ 7,952,806
EXCESS/(DEFICIT)	$ 349,501	$ 167,785	$ 188,046	$ (161,456)		$ (569,143)

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. **Water and Wastewater Tap Fees** have increased due to an increase in single family permits and permit for the Boulevard Apartments. **Miscellaneous** includes various AR billings as well as deposits for steel recycling.	**Operating expenses** are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton. **Debt Service** payments are processed in February and August. **Capital Outlay** includes the funding for the Pump Station Rehabilitation Project. **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.

City of Corinth

Storm Water Utility Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 548,000	$ 45,615	$ 409,985	$ (138,015)	74.8%	$ 405,277
Investment Interest	1,100	179	2,308	1,208	209.8%	870
Miscellaneous	1,000	830	2,894	1,894	289.4%	7,065
Transfers	119,370	-	126,849	7,479	106.3%	106,868
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 669,470	$ 46,624	$ 542,036	$ (127,434)	81.0%	$ 520,080
EXPENDITURES						
Wages & Benefits	$ 140,374	$ 7,098	$ 89,459	$ (50,915)	63.7%	$ 96,584
Professional Fees	83,439	8,917	29,785	(53,655)	35.7%	27,330
Maintenance & Operations	42,159	279	16,282	(25,877)	38.6%	13,856
Supplies	8,500	330	3,868	(4,632)	45.5%	5,321
Utilities & Communication	4,700	402	2,511	(2,189)	53.4%	2,318
Vehicles/Equipment & Fuel	20,053	931	12,178	(7,875)	60.7%	4,060
Training	8,040	-	45	(7,995)	0.6%	114
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	240,168	-	181,434	(58,734)	75.5%	205,496
Charges for Service	97,720	8,107	72,962	(24,758)	74.7%	74,145
Transfer Out	24,317	-	24,317	-	100.0%	972
TOTAL EXPENDITURES	$ 669,470	$ 26,063	$ 432,841	$ (236,629)	64.7%	$ 430,197
EXCESS/(DEFICIT)	$ -	$ 20,561	$ 109,195	$ 109,195		$ 89,884

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
Miscellanous - represents an increase due to the Boulevard Apartments.	
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 June 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 232,010	$ 18,432	$ 140,359	$ (91,651)	60.5%	$ 132,344
Interest	2,000	326	3,882	1,882	194.1%	3,510
Use of Fund Balance	25,990	-	-	(25,990)	0.0%	-
TOTAL RESOURCES	$ 260,000	$ 18,758	$ 144,241	$ (115,759)	55.5%	$ 135,854
EXPENDITURES						
Professional Services	$ 200,000	$ 19,845	$ 54,764	$ (145,236)	27.4%	$ -
Capital Outlay	60,000	-	38,214	(21,786)	63.7%	-
TOTAL EXPENDITURES	$ 260,000	$ 19,845	$ 92,978	$ (167,022)	35.8%	$ -
EXCESS/(DEFICIT)	$ -	$ (1,087)	$ 51,263	$ 51,263		$ 135,854

KEY TRENDS

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

City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 208,012	$ 17,572	$ 120,483	$ (87,529)	57.9%	$ 108,896
Investment Interest	-	21	169	169	0.0%	248
Use of Fund Balance	55,545	-	-	(55,545)	0.0%	
TOTAL RESOURCES	$ 263,557	$ 17,592	$ 120,653	$ (142,904)	45.8%	$ 109,143
EXPENDITURES						
Wages & Benefits	$ 193,557	$ 14,115	$ 145,147	$ (48,410)	75.0%	$ 144,946
Capital Outlay	70,000	-	66,942	(3,058)	95.6%	-
TOTAL EXPENDITURES	$ 263,557	$ 14,115	$ 212,089	$ (51,468)	80.5%	$ 144,946
EXCESS/(DEFICIT)	$ -	$ 3,477	$ (91,436)	$ (91,436)		$ (35,803)

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. June 2011 revenues are remitted to the City in August 2011. Sales Tax received in June represent April Collections.

Expenditures

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

Capital Outlay - The 2010-11 budget includes the replacement of one administration vehicle and one patrol vehicle.

City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	June 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	June, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 471,372	$ 36,864	$ 280,704	(190,668)	59.6%	$ 264,678
Interest Income	1,200	148	1,572	372	131.0%	1,907
Investment Income	20,000	1,025	9,294	(10,706)	46.5%	22,761
Transfers In	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	$ 492,572	$ 38,036	$ 291,570	$ (201,002)	59.2%	$ 289,347
EXPENDITURES						
Wages & Benefits	$ 115,371	$ 8,992	$ 82,680	$ (32,691)	71.7%	81,869
Professional Fees	20,700	46	407	(20,293)	2.0%	11,126
Maintenance & Operations	224,573	2,276	28,624	(195,949)	12.7%	165,051
Supplies	5,447	-	51	(5,396)	0.9%	131
Utilities & Communication	1,750	136	697	(1,053)	39.8%	845
Vehicles/Equipment & Fuel	-	-	-	-	-	-
Training	16,500	1,315	5,999	(10,501)	36.4%	9,127
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Charges for Services	78,753	6,563	59,065	(19,688)	75.0%	56,831
Transfer Out	50,000	50,000	50,000	-	-	243,000
TOTAL EXPENDITURES	$ 513,094	$ 69,328	$ 227,521	$ (285,573)	44.3%	$ 567,980
EXCESS/(DEFICIT)	$ (20,522)	$ (31,292)	$ 64,049	$ 84,571		$ (278,633)

KEY TRENDS

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

Section 2

City of Corinth
Monthly Financial Report
June 2011

REVENUE & ECONOMIC ANALYSIS

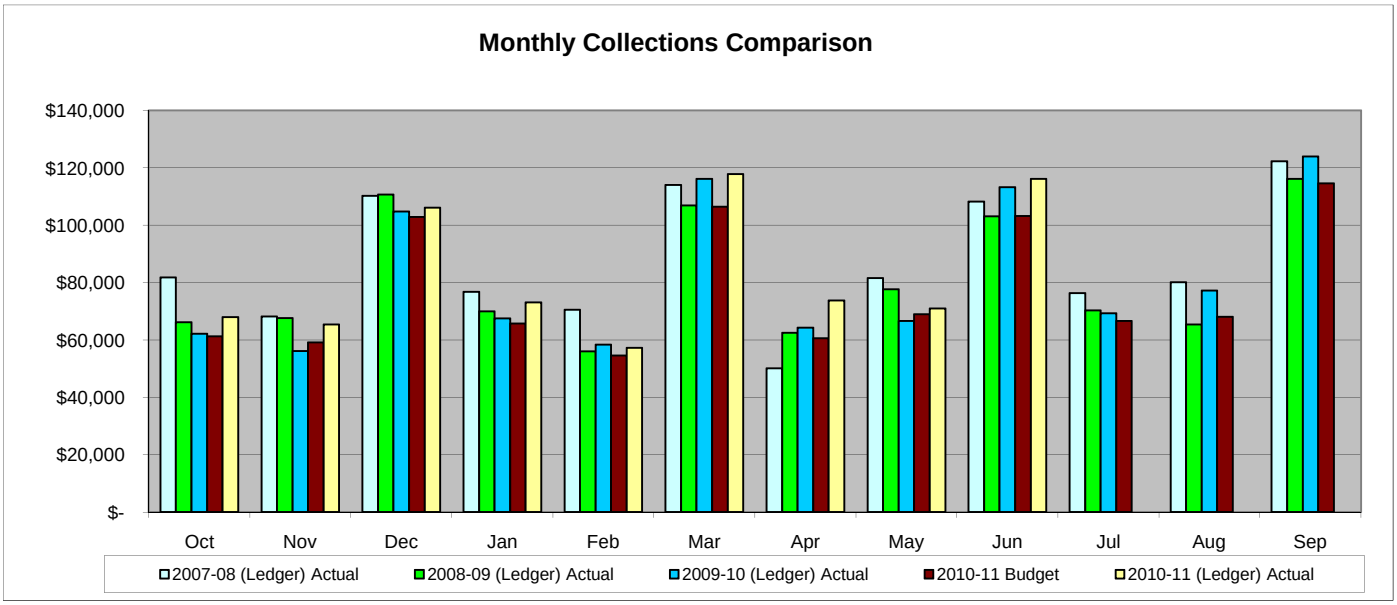
This section provides additional analysis regarding key revenue sources and economic indicators.

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	57,252	2,642	4.8%	(1,067)	-1.8%
Mar	114,000	106,861	116,129	106,459	73,075	117,867	11,408	10.7%	1,738	1.5%
Apr	50,147	62,507	64,328	60,559	57,252	73,728	13,169	21.7%	9,401	14.6%
May	81,525	77,682	66,610	68,918	117,867	70,994	2,076	3.0%	4,384	6.6%
Jun	108,188	103,041	113,232	103,250	73,728	116,147	12,897	12.5%	2,915	2.6%
Jul	76,339	70,244	69,275	66,621	70,994					
Aug	80,123	65,409	77,174	68,061	116,147					
Sep	122,236	116,096	123,985	114,622						
TOTAL	**$ 1,039,968**	**$ 972,415**	**$ 979,643**	**$ 932,076**	**$ 949,721**	**$ 748,562**	**$ 65,791**	**9.6%**	**$ 39,354**	**5.5%**



KEY TRENDS

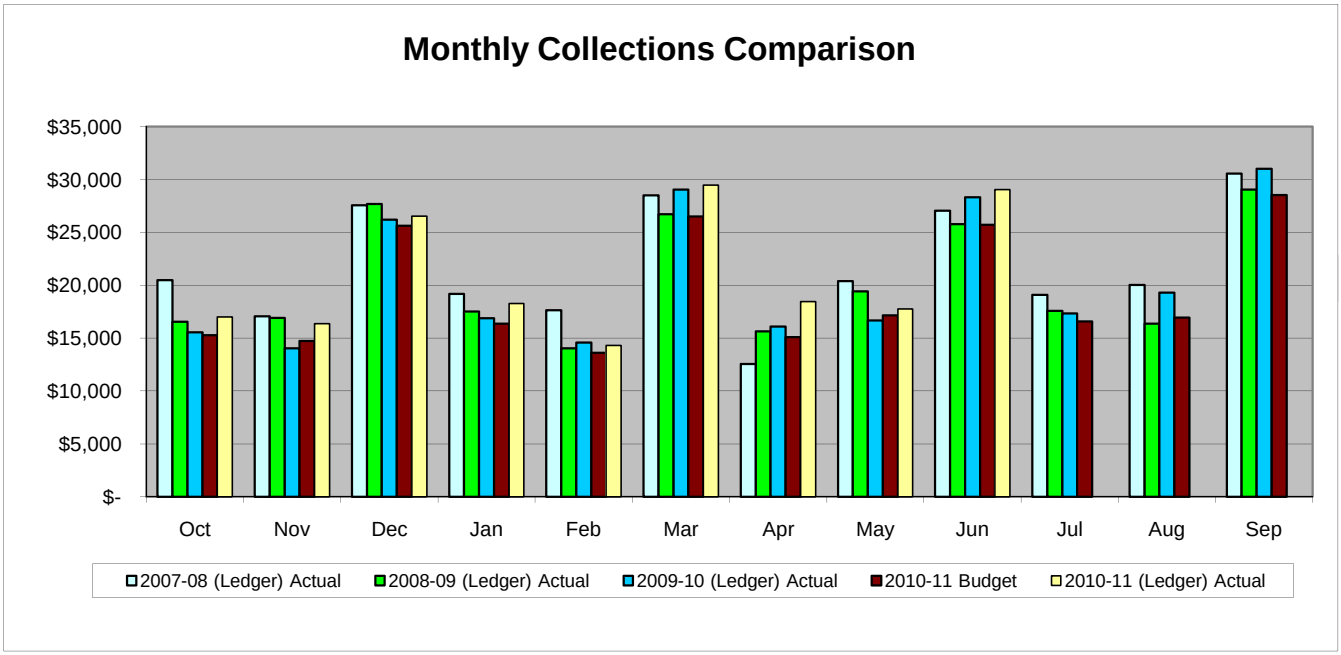
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.	As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Revenues are deposited into the city's general revenue fund and may be used for any lawful purpose. (Chapter 321 Tax Code)

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	14,313	720	5.3%	(267)	-1.8%
Mar	28,500	26,716	29,033	26,499	18,269	29,467	2,968	11.2%	435	1.5%
Apr	12,537	15,627	16,082	15,074	14,313	18,432	3,358	22.3%	2,350	14.6%
May	20,381	19,421	16,653	17,155	29,467	17,749	594	3.5%	1,096	6.6%
Jun	27,047	25,761	28,308	25,701	18,432	29,037	3,336	13.0%	729	2.6%
Jul	19,085	17,561	17,319	16,583	17,749					
Aug	20,031	16,352	19,294	16,942	29,037					
Sep	30,559	29,025	30,997	28,531						
TOTAL	**$ 259,992**	**$ 243,108**	**$ 244,915**	**$ 232,010**	**$ 237,435**	**$ 187,144**	**$ 17,190**	**10.1%**	**$ 9,839**	**5.5%**



KEY TRENDS

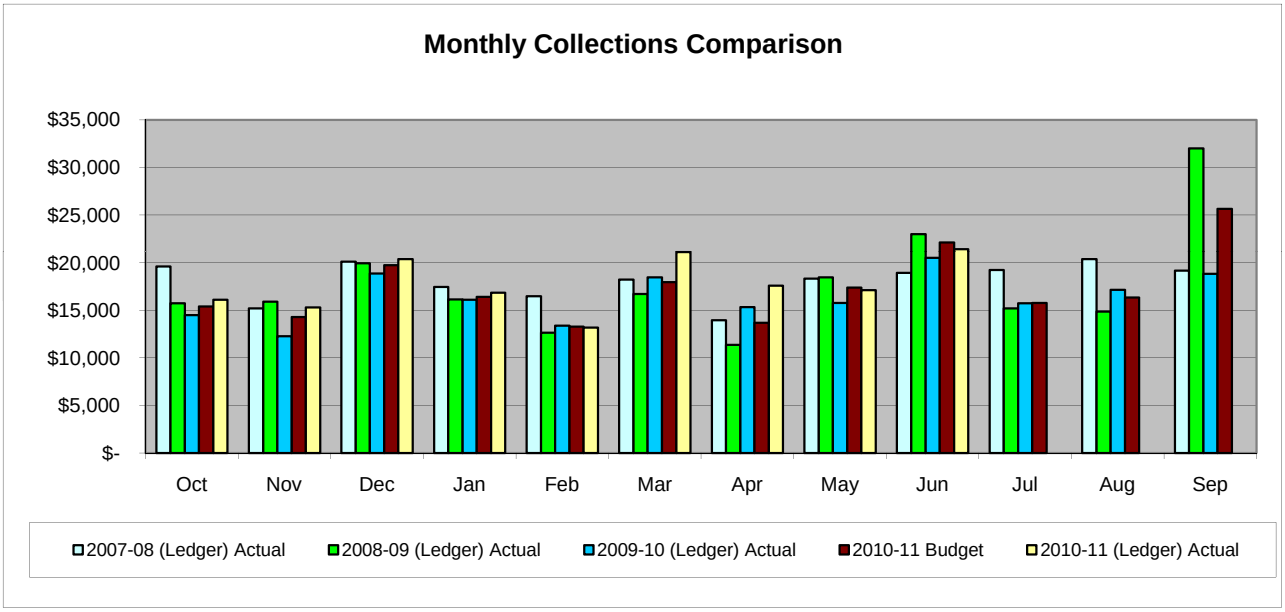
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.	The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Funds are deposited into the Street Maintenance Sales Tax Fund and can only be used to repair and maintain existing city streets. (Chapter 327, Tax Code)

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	13,162	(107)	-0.8%	(229)	-1.7%
Mar	18,229	16,716	18,450	17,946	16,835	21,110	3,164	17.6%	2,660	14.4%
Apr	13,967	11,356	15,325	13,665	13,162	17,572	3,906	28.6%	2,247	14.7%
May	18,326	18,463	15,779	17,393	21,110	17,117	(276)	-1.6%	1,338	8.5%
Jun	18,911	23,012	20,516	22,126	17,572	21,407	(720)	-3.3%	890	4.3%
Jul	19,232	15,210	15,741	15,776	17,117					
Aug	20,366	14,844	17,156	16,344	21,407					
Sep	19,147	32,003	18,841	25,653						
TOTAL	**$ 217,009**	**$ 211,979**	**$ 196,929**	**$ 208,012**	**$ 195,004**	**$ 159,007**	**$ 8,768**	**5.8%**	**$ 13,816**	**9.5%**



KEY TRENDS

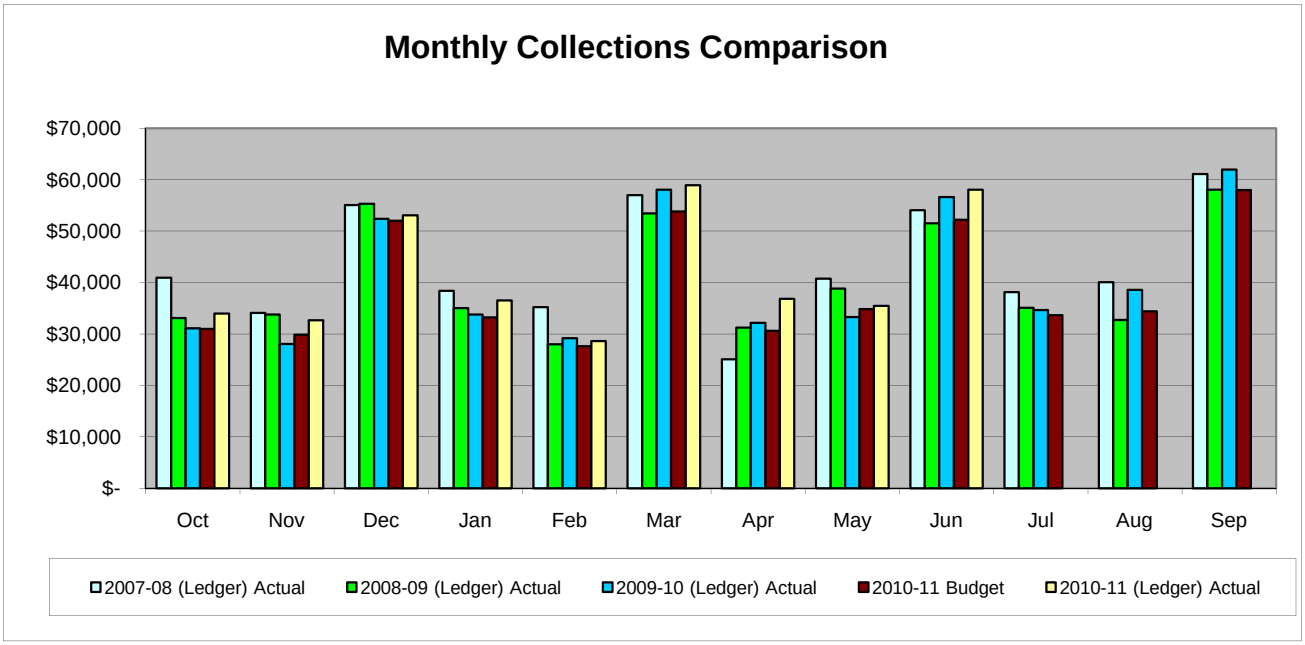
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% to Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.	The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363, Local Government Code, Section 323.102, Tax Code).

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	28,626	1,008	3.7%	(533)	-1.8%
Mar	57,000	53,429	58,063	53,839	36,537	58,933	5,094	9.5%	869	1.5%
Apr	25,073	31,253	32,163	30,626	28,626	36,864	6,237	20.4%	4,700	14.6%
May	40,763	38,840	33,305	34,853	58,933	35,496	643	1.8%	2,192	6.6%
Jun	54,094	51,520	56,615	52,216	36,864	58,072	5,856	11.2%	1,458	2.6%
Jul	38,170	35,121	34,637	33,692	35,496					
Aug	40,062	32,704	38,587	34,420	58,072					
Sep	61,118	58,047	61,991	57,967						
TOTAL	**$519,984**	**$486,199**	**$489,812**	**$471,372**	**$474,852**	**$374,275**	**$ 28,982**	**8.4%**	**$ 19,677**	**5.5%**



KEY TRENDS

Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.	The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

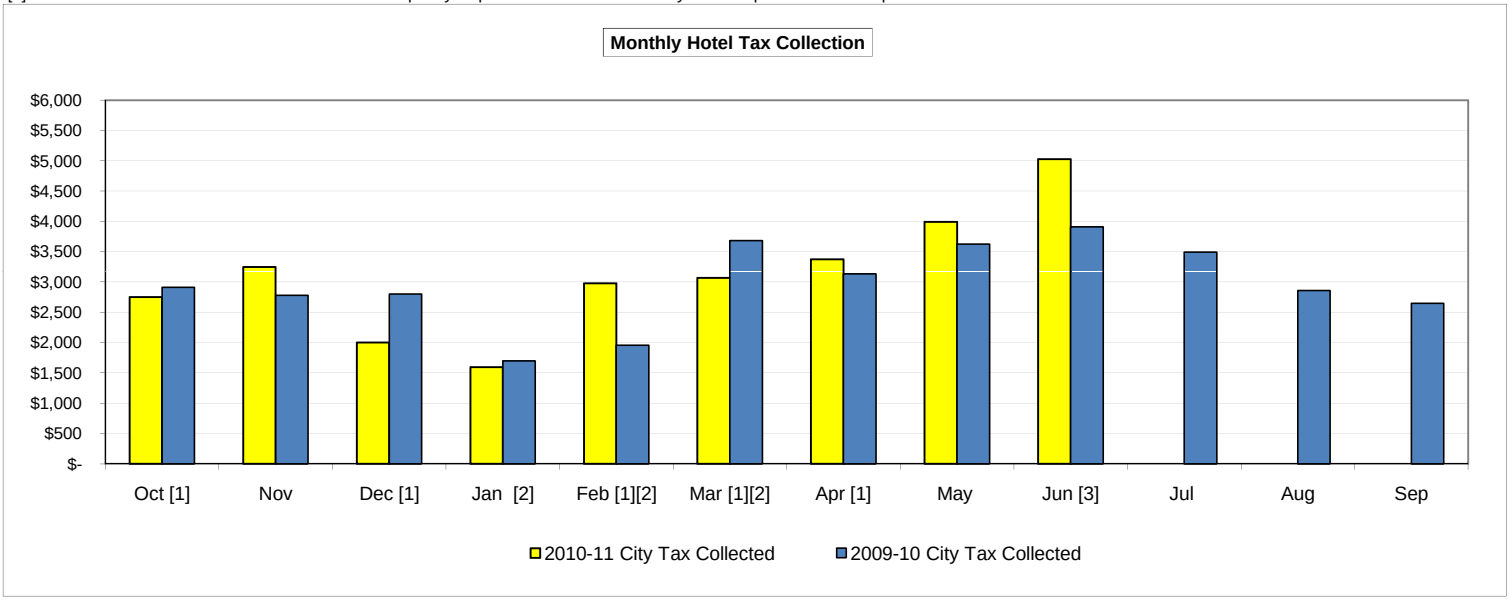
For the Period Ended June 2011

	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	1,595	4	1,600	1,595	2/21/2011	1,697	-6.00%
Feb [1][2]		42,539	-	42,539	2,978	153	3,131	2,978	3/29/2011	1,958	52.11%
Mar [1][2]	33%	40,111	-	40,111	2,808	-	2,808	3,065	4/20/2011	3,682	-23.73%
Apr [1]	38%	45,906	-	45,906	3,213	161	3,374	3,374	5/23/2011	3,135	2.50%
May	47%	57,015	-	57,015	3,991	-	3,991	3,991	6/22/2011	3,623	10.15%
Jun [3]			-		-	-	-	5,027	7/21/2011	3,908	28.62%
Jul			-	-	-	-	-			3,491	0.00%
Aug			-	-	-	-	-			2,858	0.00%
Sep			-	-	-	-	-			2,649	0.00%
TOTALS		$ 320,816	$ -	$ 320,816	$ 22,457	$ 549	$ 23,006	$ 28,033		$ 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.

[3] - Comfort Inn & Suites did not submit a Hotel Occupancy Report with the June 2011 Payment. Report has been requested.



KEY TRENDS

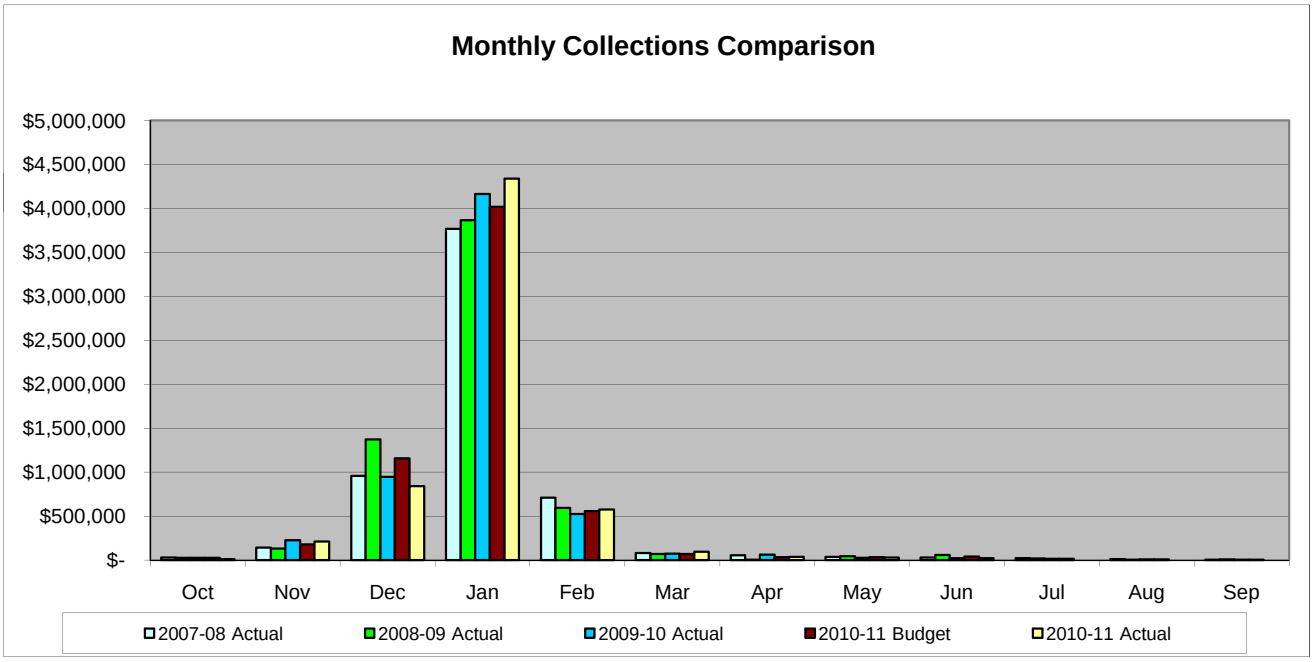
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first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

General Fund

Property Tax

PY Comparison and Variance Analysis

	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	2010-11 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 31,862	$ 25,342	$ 25,864	$ 25,622	$ 11,319	$ (14,304)	-55.8%	$ (14,545)	-56.2%
Nov	142,470	130,968	227,738	179,866	213,698	33,832	18.8%	(14,039)	-6.2%
Dec	958,606	1,374,254	945,682	1,158,978	840,717	(318,261)	-27.5%	(104,965)	-11.1%
Jan	3,766,984	3,863,391	4,164,127	4,017,628	4,336,010	318,382	7.9%	171,883	4.1%
Feb	709,050	594,381	523,301	558,918	576,065	17,147	3.1%	52,764	10.1%
Mar	80,328	69,345	72,198	70,829	96,321	25,492	36.0%	24,124	33.4%
Apr	54,203	5,754	62,682	34,473	37,196	2,723	7.9%	(25,486)	-40.7%
May	39,061	43,873	26,093	34,933	28,588	(6,346)	-18.2%	2,495	9.6%
Jun	30,817	58,869	22,956	40,793	21,720	(19,073)	-46.8%	(1,236)	-5.4%
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**	**$6,161,634**	**$ 39,593**	**0.6%**	**$ 90,993**	**1.5%**



KEY TRENDS

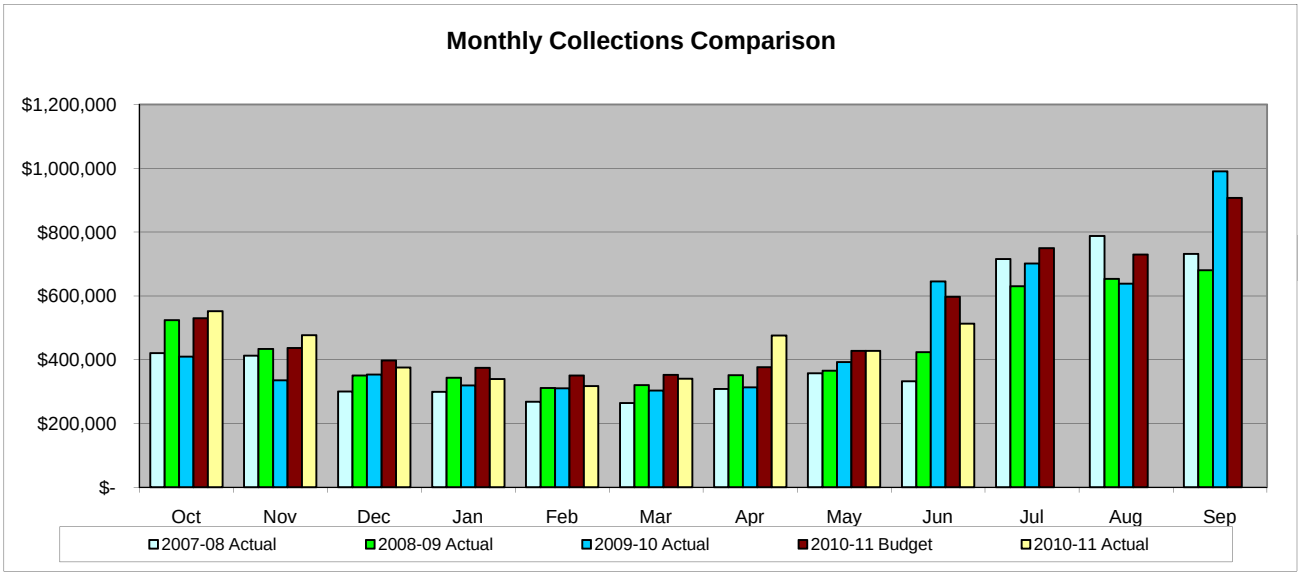
Description:	Analysis
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .59292 per $100 valuation and is collected by the Denton County Tax Office. Denton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

Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	2010-11 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 420,444	$ 523,770	$ 409,875	$ 529,917	$ 552,035	$ 22,118	4.2%	$ 142,160	34.7%
Nov	412,309	433,237	335,524	436,436	476,348	39,912	9.1%	140,824	42.0%
Dec	299,992	350,237	353,429	397,036	375,440	(21,596)	-5.4%	22,011	6.2%
Jan	298,686	343,661	318,747	374,494	338,887	(35,606)	-9.5%	20,140	6.3%
Feb	268,419	310,848	310,482	350,663	317,217	(33,445)	-9.5%	6,735	2.2%
Mar	264,055	320,269	303,447	352,443	340,354	(12,090)	-3.4%	36,906	12.2%
Apr	307,973	351,548	312,941	376,029	475,400	99,371	26.4%	162,459	51.9%
May	356,837	365,763	392,508	427,230	427,984	753	0.2%	35,476	9.0%
Jun	332,222	423,068	645,509	597,188	512,511	(84,677)	-14.2%	(132,998)	-20.6%
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**	**$ 3,816,176**	**$ (25,260)**	**-0.7%**	**$ 433,713**	**12.8%**



KEY TRENDS

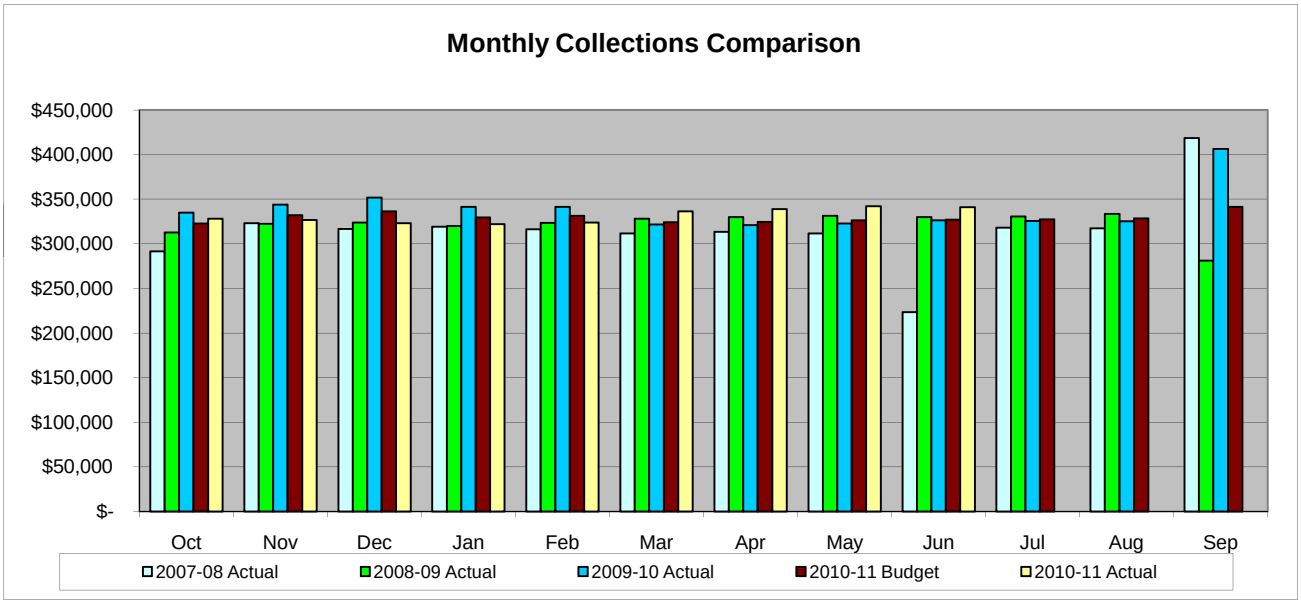
Description:	Analysis
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.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

Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	2010-11 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 291,580	$ 312,718	$ 334,750	$ 322,603	$ 327,968	$ 5,365	1.7%	$ (6,782)	-2.0%
Nov	323,185	322,190	343,851	331,869	326,524	(5,345)	-1.6%	(17,327)	-5.0%
Dec	316,480	323,665	351,670	336,425	323,169	(13,256)	-3.9%	(28,501)	-8.1%
Jan	319,149	319,881	341,349	329,472	321,900	(7,573)	-2.3%	(19,449)	-5.7%
Feb	316,145	323,434	341,355	331,291	323,933	(7,358)	-2.2%	(17,423)	-5.1%
Mar	311,524	327,973	321,544	323,975	336,179	12,203	3.8%	14,635	4.6%
Apr	313,256	329,786	321,011	324,643	339,013	14,371	4.4%	18,003	5.6%
May	311,576	331,151	322,794	326,207	342,100	15,892	4.9%	19,306	6.0%
Jun	223,272	329,726	326,313	327,191	341,082	13,892	4.2%	14,769	4.5%
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**	**$2,981,867**	**$ 28,192**	**1.0%**	**$ (22,769)**	**-0.8%**



KEY TRENDS

Description:	Analysis
Wastewater charges are determined by wastewater rates & volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.	The FY 2010-11 Budget suspends the planned rate increase for wastewater services as adopted by ordinance in FY 2006-07. The rates are sufficient to allow the city to meet its projected revenue requirements.

Section 3

City of Corinth
Monthly Financial Report
June 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 June 2011

		Audited Appropriable Fund Balance 9/30/10	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 6/30/11
	OPERATING FUNDS					
100	General Fund (1)	$ 3,873,510	$ 10,923,574	$ 8,397,234	$ 61,963	$ 6,461,813
110	Water/Sewer Operations (2)	2,429,581	7,866,609	7,373,503	(298,235)	2,624,452
120	Storm Water Utility (3)	424,695	415,187	408,524	102,532	533,890
130	Economic Development Corporation (4)	2,037,955	291,623	177,521	(50,000)	2,102,057
131	Crime Control & Prevention	149,562	120,653	212,089	-	58,125
132	Steet Maintenance Sales Tax	841,138	144,241	92,978	-	892,402
		$ 9,756,441	$ 19,761,887	$ 16,661,849	$ (183,741)	$ 12,672,739
	RESERVE FUNDS					
200	General Debt Service Fund (5)	$ 792,241	$ 1,987,479	$ 1,899,204	$ 782,424	$ 1,662,939
		$ 792,241	$ 1,987,479	$ 1,899,204	$ 782,424	$ 1,662,939
	BOND FUNDS					
702	2004 Tax Note	$ 142,855	$ 323	$ 22,311	$ -	$ 120,867
703	2007 C.O. - Streets (6)	4,190,569	808,953	4,823,751	(528,181)	(352,409)
704	2007 C.O. - Tech (7)	194,006	1,268	164,214	65,000	96,061
705	2010 C.O. - Fire	754,037	5,222	445,108	-	314,151
800	2007 C.O. - Water Projects (8)	4,374,232	123,305	714,288	(169,507)	3,613,743
801	2007 C.O. - Wastewater Projects (9)	4,575,733	17,299	284,149	(218,761)	4,090,122
802	2007 C.O. - Drainage (10)	725,901	965	473,859	(89,052)	163,956
		$ 14,957,333	$ 957,336	$ 6,927,679	$ (940,500)	$ 8,046,489
	INTERNAL SERVICE FUNDS					
300	General Vehicle & Equip Replacement (11)	$ 255,395	$ 1,428	$ 141,622	$ 25,000	$ 140,201
310	Utility Vehicle & Equip Replacement (12)	171,232	1,419	132,273	274,317	314,695
320	Insurance Claims and Risk Fund	221,433	17,698	20,457	-	218,674
		$ 648,060	$ 20,545	$ 294,352	$ 299,317	$ 673,569
	SPECIAL PURPOSE FUNDS					
400	Hotel-Motel Tax	$ 56,650	$ 23,155	$ -	$ -	$ 79,805
401	Keep Corinth Beautiful	32,947	95	1,675	-	31,367
402	PID #1	4,540	2,203	-	-	6,744
403	Pave the Plaza	977	36	-	-	1,013
404	County Child Safety Program	32,976	69	8,062	-	24,983
405	Municipal Court Security (13)	2,754	8,504	-	(7,500)	3,757
406	Municipal Court Technology	16,944	9,318	18,000	-	8,262
407	Municipal Utility District #1	-	14,490	-	-	14,490
420	Police Leose Fund	6,236	2,602	2,992	-	5,847
421	Police Donations	4,199	2,671	4,050	-	2,819
422	Police Confiscation	9,551	123	2,147	-	7,528
451	Parks Development (14)	77,424	84,354	42,641	50,000	169,136
460	Fire Donations	11,423	627	1,487	-	10,563
498	Parks & Rec Scholarship	1,943	70	90	-	1,922
		$ 258,564	$ 148,316	$ 81,144	$ 42,500	$ 368,236
	GRANT FUNDS					
500	Parks Elm Forks Trails Grant	$ 209,579	$ -	$ 10,419	$ -	$ 199,160
501	Energy Efficienty Grant	86,365	8	-	-	86,373
520	Police P25/ATV Grant	830	-	-	-	830
521	Police Co-Serv Grant	-	22,321	22,292	-	29
522	Bullet Proof Vest Grant	9,552	18	3,622	-	5,948
560	Fire Co-Serv Grant	888	2	790	-	99
		$ 220,849	$ 22,340	$ 37,122	$ -	$ 206,068
	IMPACT FEE & ESCROW FUNDS					
610	Water Impact Fees	$ 104,422	$ 242,181	$ 10	$ -	$ 346,593
611	Wastewater Impact Fees	83,712	177,161	10	-	260,863
620	Storm Drainage Impact Fees	87,558	1,757	-	-	89,315
630	Roadway Impact Fees	124,272	326,812	1,449	-	449,636
640	Sidewalk Escrow	61	33	-	-	94
699	Street Escrow	368,698	1,651	-	-	370,349
		$ 768,723	$ 749,596	$ 1,468	$ -	$ 1,516,851
	TOTAL ALL FUNDS	$ 27,402,210	$ 23,647,500	$ 25,902,819	$ 0	$ 25,146,891

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

TRANSFER IN/(OUT) EXPLANATIONS:

(1) The transfer in of $833 represents the annual reimbursement of $10,000 from the Municipal Court Security 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. The transfer in of $63,651 represents 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 out of $50,000 to the Parks Development Fund.

(5) 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.

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

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

(8) The transfer out of $175,000 represent interest income for payment of debt service to the Debt Service Fund and the $32,463 is a reallocation of aid in construction. The transfer in of $37,956 represents the reallocation of bond funds.

(9) The transfer out of $175,000 represents interest income for the payment of debt service to the Debt Service Fund, $31,189 represents the reallocation of aid in construction, and the $12,572 represents the reallocation of bond funds.

(10) The transfer out of $91,436 represents the interest income transferred to the Storm Drainage Fund for the payment of debt service and the $7,479 represents the reallocation of aid in construction. The transfer in of $9,863 represents the reallocation of bond funds.

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

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

(13) 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.

(14) The transfer in of $50,000 from the EDC Fund.

Section 4

City of Corinth
Monthly Financial Report
June 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 June 2011

	Grant Name	Purpose	Year Awarded	Expiration Date	Grant Amount Awarded	Type	Unspent Amount
	PARKS DEPARTMENT						
500	Elm Fork Trails Grant	Trails Development	2008-2009	-	235,310	State	199,160
					235,310		199,160
	POLICE DEPARMENT						
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	29
522	Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	3,640	Federal	5,948
					199,632		6,808
	FIRE DEPARTMENT						
560	CoServ Grant	Radios	2009-2010	-	24,000	Local	99
					24,000		99
	NON-DEPARTMENTAL						
501	Energy Efficiency Grant	Energy Efficiency	2009-2010	-	86,365	Federal	86,373
					86,365		86,373

Section 5

City of Corinth
Monthly Financial Report
June 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 June 30, 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	**09/30/07**	**REVENUES AS OF 09/30/08**	**09/30/09**	**09/30/10**	**06/30/11**	**TOTAL REVENUES**
BOND PROCEEDS						
800 - WATER	7,220,442	$ (1,052,708)	$ 200,000	$ (579,841)	$ 41,956	$ 5,829,849
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	(39,247)	8,764,786
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	49,688	1,410,163
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)**	**$ (819,683)**	**$ 24,028,303**
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	1,269,629	779,900	2,398,898
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,796,673**	**$ (39,783)**	**$ 29,679,293**

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**	**PRIOR YRS**	**06/30/11**	**TOTAL OBLIGATIONS**	**AVAILABLE BUDGET**
800 - WATER	$ 7,220,442	$ (1,390,593)	$ 5,829,849	$ 1,133,322	$ -	$ 470,035	$ -	$ 7,433,206	$ 142,935	$ 2,747,293	$ 714,288	$ 3,604,516	$ 3,828,690
801 - WASTEWATER	6,937,288	(1,433,984)	5,503,304	612,517	-	630,474	-	6,746,295	173,501	2,907,261	284,149	3,364,910	3,381,385
703 - STREETS	6,631,148	2,133,638	8,764,786	682,644	580,609	1,298,389	243,000	11,569,428	344,002	7,081,939	4,823,751	12,249,692	(680,264)
802 - DRAINAGE	1,663,571	1,076,552	2,740,122	-	-	-	-	2,740,122	57,559	2,075,264	473,859	2,606,681	133,441
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	-	791,837	164,214	956,051	108,237
	$ 23,630,000	**$ 272,349**	**$ 23,902,349**	**$ 2,428,483**	**$ 580,609**	**$ 2,398,898**	**$ 243,000**	**$ 29,553,339**	**$ 717,998**	**$ 15,603,593**	**$ 6,460,260**	**$ 22,781,851**	**$ 6,771,488**

UNALLOCATED INTEREST	$ 125,954
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 125,954**

TOTAL RESOURCES	$ 29,679,293
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(29,553,339)
AVAILABLE FUND BALANCE	**$ 125,953**

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of June 30, 2011

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	06/30/11	TOTAL REVENUES
BOND PROCEEDS						
800 - WATER	$ 7,220,442	$ (1,052,708)	$ 200,000	$ (579,841)	$ 41,956	$ 5,829,849
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	(39,247)	8,764,786
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	49,688	1,410,163
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)**	**$ (819,683)**	**$ 24,028,303**
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	1,269,629	779,900	2,398,898
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,796,673**	**$ (39,783)**	**$ 29,679,293**

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	PRIOR YRS	06/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
FM 2181 RELOCATIONS	074	4,685,683	(1,836,958)	2,848,725	-	-	500,000	-	3,348,725	91,135	76,969	312,993	481,098	2,867,628
WESTSIDE LS EXPANSION	075	2,664,160	47,662	2,711,822	282,414	-	-	-	2,994,236	88,875	589,013	111,775	789,662	2,204,574
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	-	489,266	164,085	653,350	37,150
REHAB 1.5 MG GROUND STORAGE	085	-	550,000	550,000	-	-	-	-	550,000	60,136	414,625	-	474,761	75,239
PLANNING & PERMITING	172	140,000	-	140,000	-	-	-	-	140,000	-	73,541	-	73,541	66,459
PARKRIDGE DR SOUTH *	090	-	170,000	170,000	-	-	-	-	170,000	93,990	-	58,610	152,600	17,400
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	37,055	6,450	43,505	93,392
TOTAL		**$ 8,191,739**	**$ (943,796)**	**$ 7,247,944**	**$ 282,414**	**$ -**	**$ 500,000**	**$ -**	**$ 8,030,358**	**$ 334,136**	**$ 1,680,468**	**$ 653,913**	**$ 2,668,517**	**$ 5,361,841**

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	PRIOR YRS	06/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
SE DENTON BASIN LS/SS	063	-	-	-	-	-	-	-	-	-	-	-	-	-
DOBBS ROAD	064	-	350,000	350,000	-	213,024	400,000	134,000	1,097,024	-	901,110	165,542	1,066,652	30,372
CHURCH ST	070	2,658,768	(1,109,037)	1,549,731	963,032	146,000	80,030	-	2,738,793	-	2,738,792	9,078	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	-	1,062,804	709	1,063,513	4,788
15" SS LYNCHBURG PHASE 2	073	935,600	(703,315)	232,285	-	-	191,174	-	423,459	2,786	232,148	2,200	237,134	186,325
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	42,107	-	42,107	-	42,107	-
PARKRIDGE (FM 2181 TO MEADOWVIEW	077	583,604	666,396	1,250,000	-	41,285	839,900	-	2,131,185	189,303	321,408	1,480,890	1,991,601	139,583
LAKE SHARON	078	8,987,486	106,596	9,094,082	852,934	180,300	233,194	109,000	10,469,510	126,673	5,176,003	4,139,393	9,442,069	1,027,441
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	-	-	-	-	-	-	-	-	-	-	-	-	-
S. CORINTH STREET	084	-	2,230,000	2,230,000	-	-	-	-	2,230,000	65,100	2,126,151	8,535	2,199,786	30,214
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	46,154	-	46,154	-	46,154	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	-	248,423	-	248,423	-	248,423	-
		$ 15,438,261	**$ 1,216,144**	**$ 16,654,405**	**$ 2,146,069**	**$ 580,609**	**$ 1,898,898**	**$ 243,000**	**$ 21,522,981**	**$ 383,862**	**$ 13,876,704**	**$ 5,806,346**	**$ 20,113,334**	**$ 1,409,648**
GRAND TOTAL		**$ 23,630,000**	**$ 272,349**	**$ 23,902,349**	**$ 2,428,483**	**$ 580,609**	**$ 2,398,898**	**$ 243,000**	**$ 29,553,339**	**$ 717,998**	**$15,557,172**	**$6,460,260**	**$ 22,781,851**	**$ 6,771,488**

* Project detail does not include the $1 million pledged by Denton County. Funds will be reimbursed as expensed.

DRAFT

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As Of June 30, 2011

REVENUE

	09/30/10	06/30/11	TOTAL REVENUES
BOND PROCEEDS	$ 1,500,000	$ -	$ 1,500,000
AID IN CONSTRUCTION	-	-	-
BOND PREMIUM	-	-	-
INTEREST REVENUE	648	1,177	1,825
TOTAL BOND REVENUES	**$ 1,500,648**	**$ 1,177**	**$ 1,501,825**

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES 09/30/10	EXPENDITURES 06/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
								-	
FIRE ENGINE	111	$ 600,000	$ -	$ 600,000	$ 8,800	530,436	49,355	$ 588,591	$ 11,409
AMBULANCES	111	400,000	-	400,000	-	8,949	392,791	401,741	(1,741)
COMMAND VEHICLES	111	80,000	-	80,000	-	67,338	-	67,338	12,662
RESCUE TOOLS	111	395,000	-	395,000	769	113,388	2,962	117,119	277,881
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	26,500	(1,500)
		$ 1,500,000	**$ -**	**$ 1,500,000**	**$ 9,569**	**$ 746,612**	**$ 445,108**	**$ 1,201,289**	**$ 298,711**

TOTAL REVENUES TO DATE	$ 1,501,825
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	**$ 1,825**

UNALLOCATED INTEREST	1,825
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 1,825**