



City of Corinth
Monthly Financial Report
For the Period Ended March 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 March 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
March 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 March 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2011 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,151,853	\$ 96,321	\$ 6,074,130	\$ (77,723)	98.7%	\$ 5,958,909
Delinquent Tax, Penalties & Interest	154,000	4,746	30,249	(123,751)	19.6%	62,724
Sales Tax	938,576	73,075	315,265	(623,311)	33.6%	291,964
Franchise Fees	977,368	162,747	429,972	(547,396)	44.0%	351,875
Utility Fees	15,000	14,776	15,724	724	104.8%	10,053
Traffic Fines & Forfeitures	596,850	65,812	291,409	(305,441)	48.8%	301,235
Development Fees & Permits	220,700	29,118	293,918	73,218	133.2%	115,977
Police Fees & Permits	17,200	2,411	12,461	(4,739)	72.4%	12,903
Recreation Program Revenue	206,153	4,182	67,198	(138,955)	32.6%	61,748
Fire Services	2,170,813	169,450	1,011,866	(1,158,947)	46.6%	1,050,315
Investment Income	60,200	5,205	34,779	(25,421)	57.8%	64,064
Miscellaneous	28,050	21,981	28,348	298	101.1%	23,491
Charges for Services	1,057,089	71,870	482,329	(574,760)	45.6%	512,542
Transfer In	115,950	19,325	57,975	(57,975)	50.0%	32,737
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	\$ 12,709,802	\$ 741,019	\$ 9,145,624	\$ (3,564,178)	72.0%	\$ 8,377,247
EXPENDITURES						
Wages & Benefits	9,214,735	935,546	4,314,927	(4,899,809)	46.8%	4,583,669
Professional Fees	1,449,743	114,718	574,603	(875,139)	39.6%	995,414
Maintenance & Operations	560,296	52,616	232,523	(327,773)	41.5%	242,754
Supplies	419,242	29,425	149,178	(270,064)	35.6%	153,300
Utilities & Communications	541,543	20,278	233,794	(307,749)	43.2%	245,770
Vehicles/Equipment & Fuel	330,219	28,192	109,758	(220,461)	33.2%	102,852
Training	86,961	6,815	21,221	(65,740)	24.4%	24,815
Capital Outlay	-	329	571	571	0.0%	15,416
Debt Service	-	-	-	-	0.0%	-
Charges for Services	82,063	6,839	41,031	(41,032)	50.0%	53,131
Transfer Out	25,000	-	25,000	-	100.0%	1,515
TOTAL EXPENDITURES	\$ 12,709,802	\$ 1,194,758	\$ 5,702,607	\$ (7,007,195)	44.9%	\$ 6,418,636
EXCESS/(DEFICIT)	\$ -	\$ (453,739)	\$ 3,443,017	\$ 3,443,017		\$ 1,958,612

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2011 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	\$ 342,069	\$ 29,586	\$ 137,790	\$ (204,279)	40.3%	\$ 156,426
Legal	259,315	15,529	110,667	(148,648)	42.7%	112,208
Human Resources	215,749	18,819	91,814	(123,935)	42.6%	97,008
Information Services	292,417	33,598	159,140	(133,277)	54.4%	150,235
City Council	73,561	1,684	1,821	(71,740)	2.5%	1,050
Police	2,827,184	248,650	1,257,064	(1,570,120)	44.5%	1,347,500
Animal Control	69,491	7,972	34,820	(34,671)	50.1%	35,842
Fire	4,180,404	443,204	1,946,826	(2,233,578)	46.6%	1,973,497
Street Maintenance	737,561	63,009	295,788	(441,773)	40.1%	340,194
Fleet Maintenance	143,286	16,400	68,077	(75,209)	47.5%	98,540
Community Development	377,128	35,066	161,649	(215,479)	42.9%	199,677
Planning	413,255	30,187	160,313	(252,942)	38.8%	186,235
Municipal Court	306,542	25,592	119,438	(187,104)	39.0%	127,186
Parks	800,622	69,534	353,811	(446,811)	44.2%	534,150
Recreation	555,935	37,815	228,492	(327,443)	41.1%	82,504
City Hall Maintenance	149,157	8,153	68,548	(80,609)	46.0%	72,902
Finance	549,731	60,612	267,434	(282,297)	48.6%	273,152
Non-Departmental	410,395	49,348	239,115	(171,280)	58.3%	630,330
TOTAL EXPENDITURES	\$ 12,703,802	\$ 1,194,758	\$ 5,702,607	\$ (7,001,195)	44.9%	\$ 6,418,636



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,227,478	\$ 340,354	\$ 2,400,281	\$ (3,827,197)	38.5%	\$ 2,031,505
Wastewater Disposal Charges	3,950,770	336,179	1,959,672	(1,991,098)	49.6%	2,034,518
Garbage Revenue	870,000	70,318	420,858	(449,142)	48.4%	380,039
Garbage Sales Tax Revenue	70,000	5,649	33,809	(36,191)	48.3%	33,403
Water Tap Fees	18,000	6,000	44,940	26,940	249.7%	12,000
Wastewater Tap Fees	15,000	4,840	30,250	15,250	201.7%	9,680
Service/Reconnect & Inspection Fees	58,600	12,338	38,950	(19,650)	66.5%	47,490
Penalties & Late Charges	130,000	12,273	74,162	(55,838)	57.0%	80,674
Investment Interest	15,600	1,638	10,544	(5,056)	67.6%	15,266
Credit Card Processing Fees	30,000	2,658	15,689	(14,311)	52.3%	15,575
Miscellaneous	2,000	500	7,460	5,460	373.0%	1,525
Charges for Services	91,935	7,661	45,968	(45,968)	50.0%	60,941
Transfer In	-	-	63,651	63,651	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 11,479,383	\$ 800,408	\$ 5,146,234	\$ (6,333,149)	44.8%	\$ 4,722,615
EXPENDITURES						
Wages & Benefits	1,347,771	148,789	608,402	(739,369)	45.1%	633,503
Professional Fees	2,000,132	78,815	873,746	(1,126,386)	43.7%	883,654
Maintenance & Operations	386,858	35,957	145,837	(241,022)	37.7%	139,747
Supplies	79,426	1,418	23,166	(56,260)	29.2%	29,714
Utilities & Communication	4,802,443	436,221	2,247,157	(2,555,286)	46.8%	2,122,621
Vehicles/Equipment & Fuel	92,460	9,964	24,091	(68,369)	26.1%	14,829
Training	20,680	396	4,411	(16,269)	21.3%	2,360
Capital Outlay	175,000	130	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	348,138	(348,137)	50.0%	367,295
Transfer Out	399,182	24,864	324,591	(74,591)	81.3%	61,286
TOTAL EXPENDITURES	\$ 11,129,882	\$ 794,576	\$ 5,456,230	\$ (5,673,652)	49.0%	\$ 5,202,772
EXCESS/(DEFICIT)	\$ 349,501	\$ 5,831	\$ (309,996)	\$ (659,497)		\$ (480,156)

KEY TRENDS

Resources

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.

Expenditures

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 March 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 548,000	\$ 45,738	\$ 273,177	\$ (274,823)	49.8%	\$ 270,098
Investment Interest	1,100	199	1,775	675	161.4%	541
Miscellaneous	1,000	-	2,064	1,064	206.4%	7,035
Transfers	119,370	-	126,849	7,479	106.3%	71,245
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 669,470	\$ 45,937	\$ 403,865	\$ (265,605)	60.3%	\$ 348,919
EXPENDITURES						
Wages & Benefits	\$ 140,374	\$ 14,229	\$ 64,442	\$ (75,932)	45.9%	\$ 66,980
Professional Fees	83,439	310	3,872	(79,567)	4.6%	3,925
Maintenance & Operations	42,159	784	6,386	(35,773)	15.1%	7,023
Supplies	8,500	55	2,755	(5,745)	32.4%	4,283
Utilities & Communication	4,700	355	1,693	(3,007)	36.0%	1,630
Vehicles/Equipment & Fuel	20,053	3,145	8,649	(11,404)	43.1%	2,343
Training	8,040	-	-	(8,040)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	240,168	-	181,434	(58,734)	75.5%	205,496
Charges for Service	97,720	8,107	48,641	(49,079)	49.8%	49,430
Transfer Out	24,317	-	24,317	-	100.0%	648
TOTAL EXPENDITURES	\$ 669,470	\$ 26,985	\$ 342,190	\$ (327,280)	51.1%	\$ 341,758
EXCESS/(DEFICIT)	\$ -	\$ 18,952	\$ 61,675	\$ 61,675		\$ 7,161

KEY TRENDS

Resources

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

Transfer In - represents interest income from the bond funds for the payment of debt service.

Expenditures

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

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 March 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 232,010	\$ 18,269	\$ 78,146	\$ (153,864)	33.7%	\$ 72,649
Interest	2,000	346	2,864	864	143.2%	2,170
Use of Fund Balance	25,990	-	-	(25,990)	0.0%	-
TOTAL RESOURCES	\$ 260,000	\$ 18,615	\$ 81,010	\$ (178,990)	31.2%	\$ 74,819
EXPENDITURES						
Professional Services	\$ 200,000	\$ -	\$ 34,919	\$ (165,081)	17.5%	\$ -
Capital Outlay	60,000	299	36,028	(23,972)	60.0%	-
TOTAL EXPENDITURES	\$ 260,000	\$ 299	\$ 70,947	\$ (189,053)	27.3%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 18,316	\$ 10,063	\$ 10,063		\$ 74,819

KEY TRENDS

Resources

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 208,012	\$ 16,835	\$ 68,640	\$ (139,372)	33.0%	\$ 61,730
Investment Interest	-	21	111	111	0.0%	154
Use of Fund Balance	55,545	-	-	(55,545)	0.0%	
TOTAL RESOURCES	\$ 263,557	\$ 16,856	\$ 68,750	\$ (194,807)	26.1%	\$ 61,885
EXPENDITURES						
Wages & Benefits	\$ 193,557	\$ 21,786	\$ 98,948	\$ (94,609)	51.1%	\$ 100,682
Capital Outlay	70,000	-	66,942	3,058	95.6%	-
TOTAL EXPENDITURES	\$ 263,557	\$ 21,786	\$ 165,890	\$ (91,551)	62.9%	\$ 100,682
EXCESS/(DEFICIT)	\$ -	\$ (4,930)	\$ (97,139)	\$ (103,255)		\$ (38,797)

KEY TRENDS

Resources

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	March 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	March, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 471,372	\$ 36,537	\$ 156,282	(315,090)	33.2%	\$ 145,293
Interest Income	1,200	190	1,132	(68)	94.4%	1,135
Investment Income	20,000	829	5,905	(14,095)	29.5%	17,164
Transfers In	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 492,572	\$ 37,556	\$ 163,320	\$ (329,252)	33.2%	\$ 163,592
EXPENDITURES						
Wages & Benefits	\$ 115,371	\$ 12,661	\$ 55,612	\$ (59,759)	48.2%	56,198
Professional Fees	20,700	25	290	(20,410)	1.4%	9,357
Maintenance & Operations	226,020	2,701	21,855	(204,165)	9.7%	106,020
Supplies	4,000	-	51	(3,949)	1.3%	105
Utilities & Communication	1,750	109	542	(1,208)	31.0%	626
Vehicles/Equipment & Fuel	-	-	-	-	-	-
Training	16,500	-	2,219	(14,281)	13.4%	6,575
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Charges for Services	78,753	6,563	39,377	(39,377)	50.0%	37,887
Transfer Out	-	-	-	-	-	204,000
TOTAL EXPENDITURES	\$ 463,094	\$ 22,058	\$ 119,945	\$ (343,149)	25.9%	\$ 420,769
EXCESS/(DEFICIT)	\$ 29,478	\$ 15,498	\$ 43,375	\$ 13,897		\$ (257,177)

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 March represent January 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
March 2011

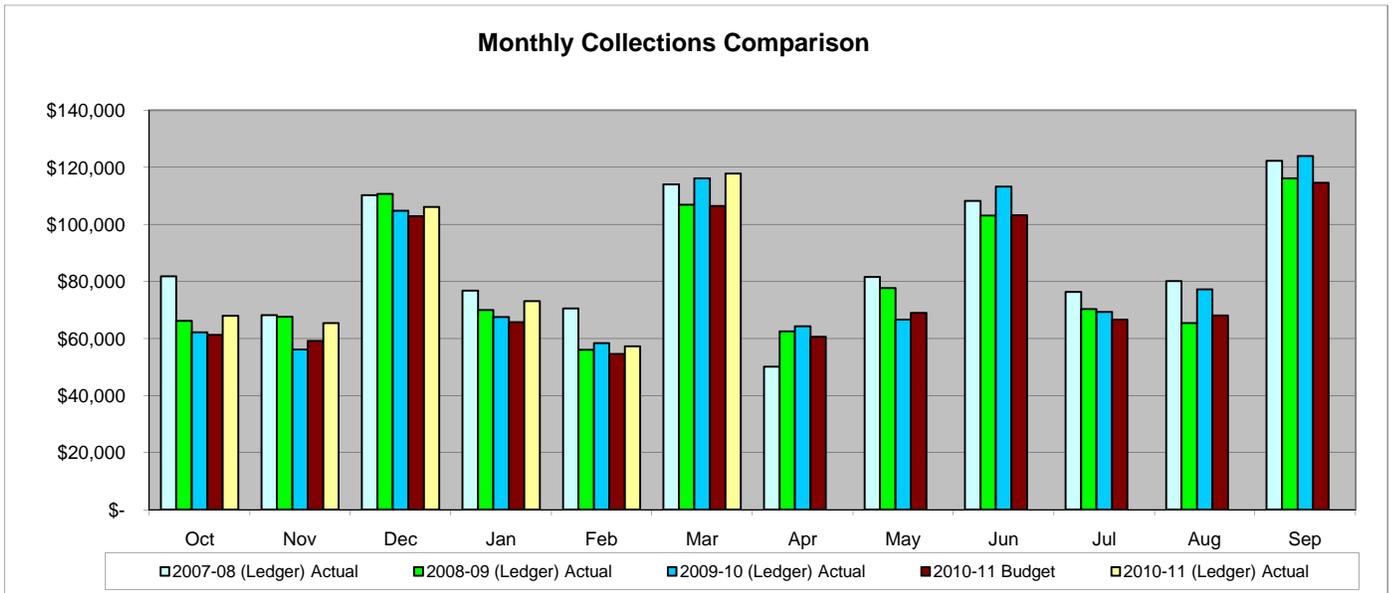
REVENUE & ECONOMIC ANALYSIS

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					
May	81,525	77,682	66,610	68,918	117,867					
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	\$ 688,852	\$ 487,693	\$ 37,648	8.4%	\$ 22,654	4.9%



KEY TRENDS

Description

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

Analysis

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)



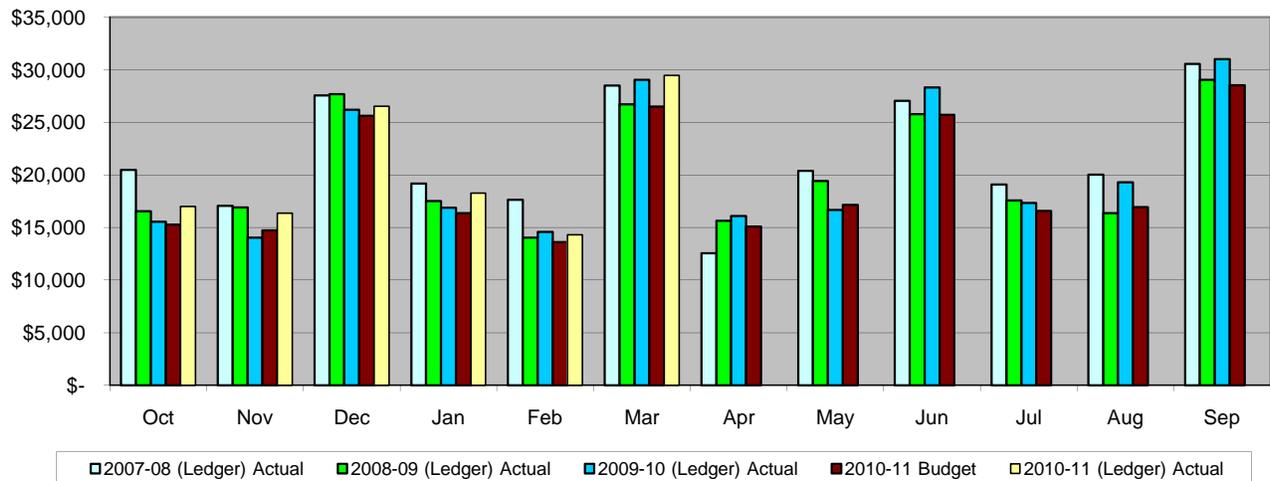
Street Maintenance Sales Tax Fund

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					
May	20,381	19,421	16,653	17,155	29,467					
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	\$ 172,216	\$ 121,925	\$ 9,902	8.8%	\$ 5,664	4.9%

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

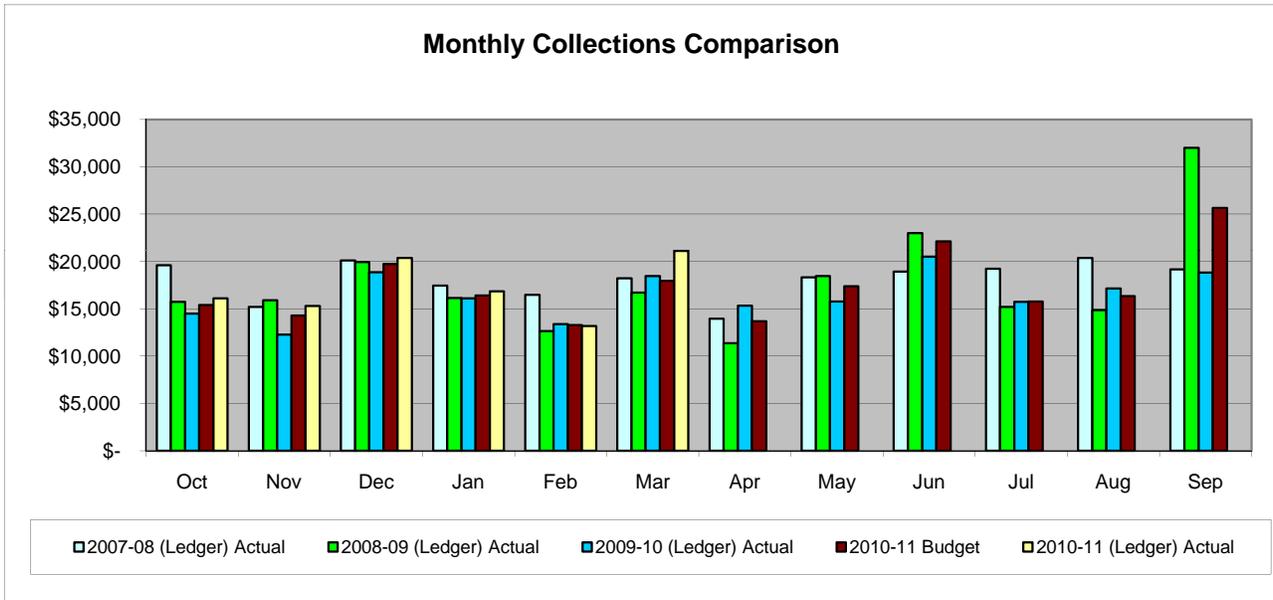
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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					
May	18,326	18,463	15,779	17,393	21,110					
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	\$ 138,909	\$ 102,912	\$ 5,857	6.0%	\$ 9,341	10.0%



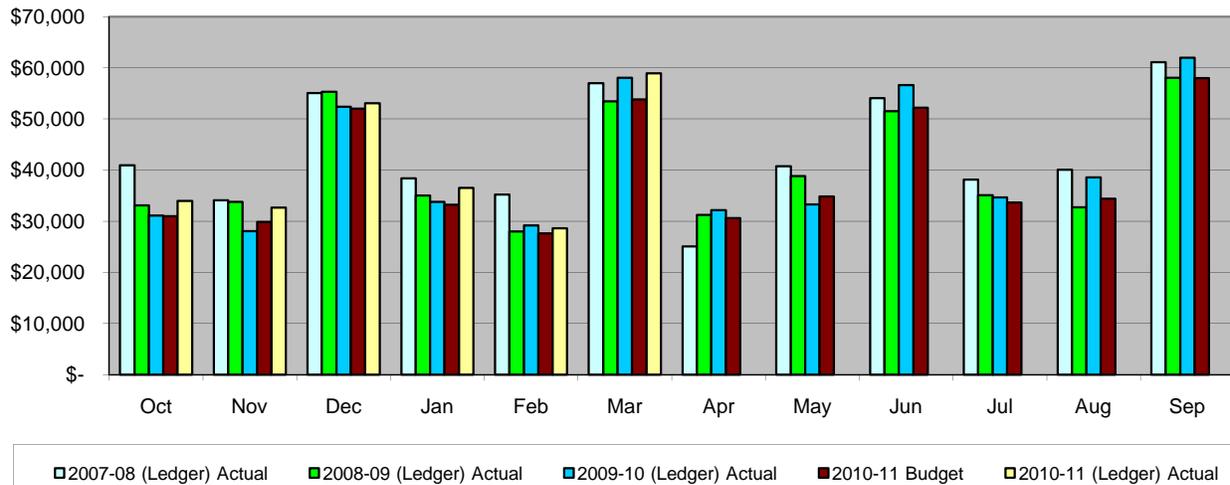
KEY TRENDS	
<u>Description</u>	<u>Analysis</u>
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax, .25% to the Crime Control & Prevention District, and .50% to Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.</p>	<p>The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p> <p>Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363, Local Government Code, Section 323.102, Tax Code).</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	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					
May	40,763	38,840	33,305	34,853	58,933					
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	\$344,420	\$243,842	\$ 16,245	7.1%	\$ 11,327	4.9%

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 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

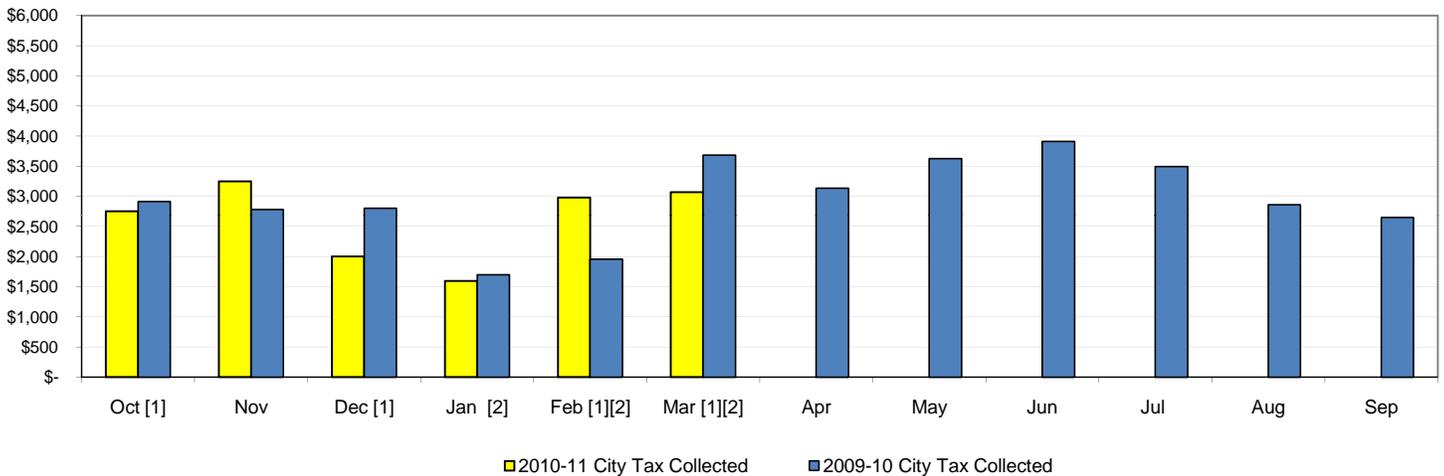
For the Period Ended March 2011

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][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	-	-	-	-	-	-	-	-	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	\$ 217,896	\$ -	\$ 217,896	\$ 15,253	\$ 389	\$ 15,641	\$ 15,641		\$ 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.

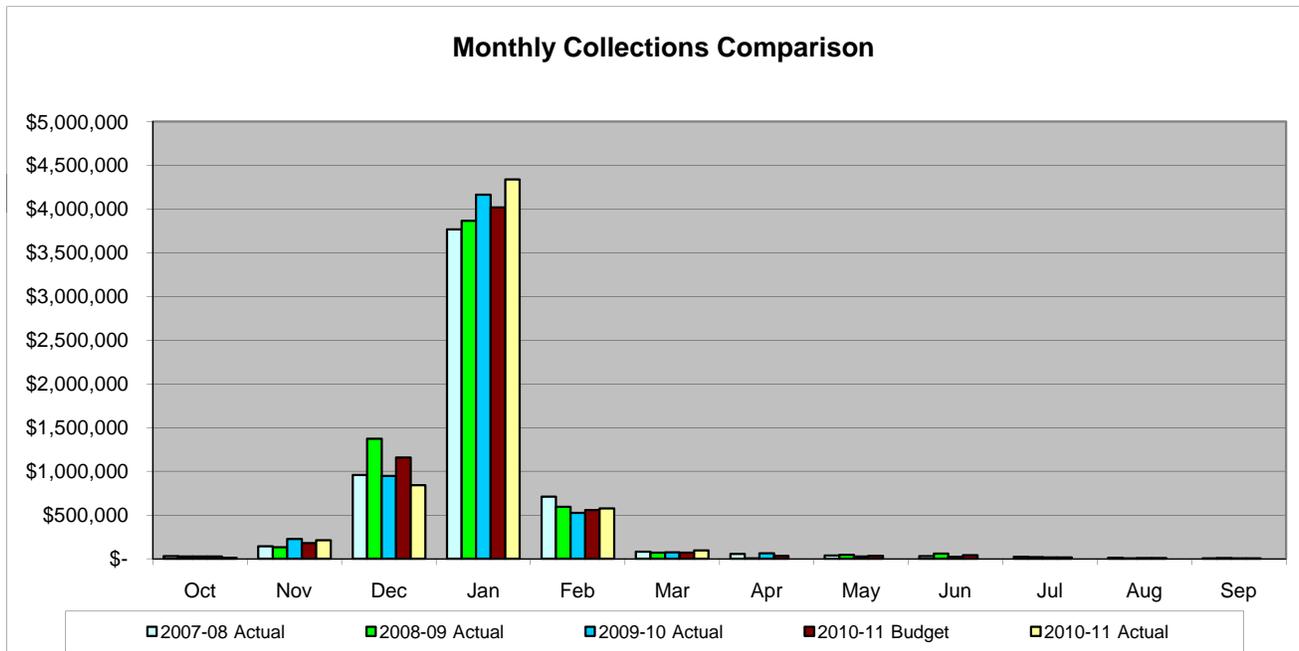
Analysis

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	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					
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	\$ 6,074,130	\$ 62,288	1.0%	\$ 115,221	1.9%



KEY TRENDS	
Description:	Analysis
<p>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.</p>	<p>The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>

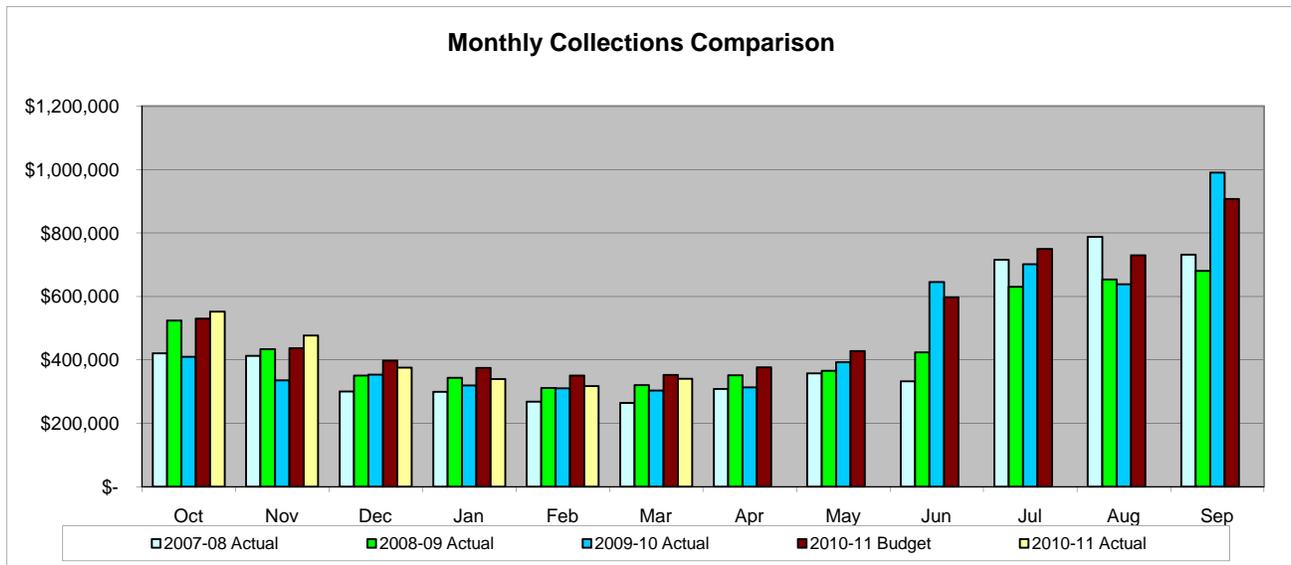


Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	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					
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	\$ 2,400,281	\$ (40,707)	-1.7%	\$ 368,776	18.2%



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.



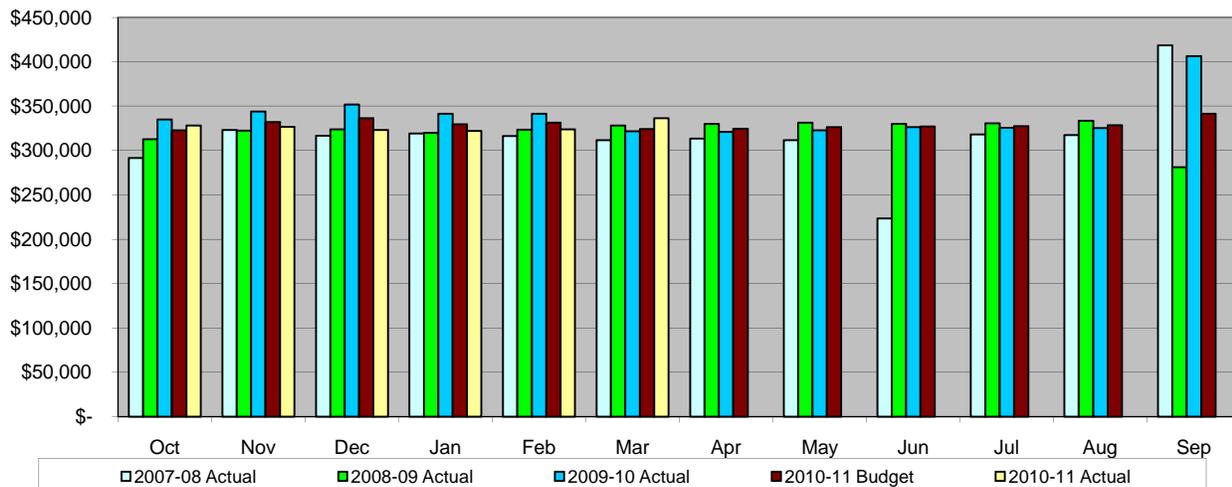
Water/Wastewater Fund

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	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					
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	\$ 1,959,672	\$ (15,963)	-0.8%	\$ (74,846)	-3.7%

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
March 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 March 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	\$ 9,087,649	\$ 5,677,607	\$ 32,975	\$ 7,316,527
110 Water/Sewer Operations (2)	2,429,581	5,082,583	5,131,639	(260,940)	2,119,585
120 Storm Water Utility (3)	424,695	277,016	317,873	102,532	486,370
130 Economic Development Corporation	2,037,955	163,373	119,945	-	2,081,383
131 Crime Control & Prevention	149,562	68,750	165,890	-	52,422
132 Steet Maintenance Sales Tax	841,138	81,010	70,947	-	851,201
	<u>\$ 9,756,441</u>	<u>\$ 14,760,381</u>	<u>\$ 11,483,901</u>	<u>\$ (125,433)</u>	<u>\$ 12,907,489</u>
RESERVE FUNDS					
200 General Debt Service Fund (4)	\$ 792,241	\$ 1,960,046	\$ 1,898,664	\$ 771,616	\$ 1,625,239
	<u>\$ 792,241</u>	<u>\$ 1,960,046</u>	<u>\$ 1,898,664</u>	<u>\$ 771,616</u>	<u>\$ 1,625,239</u>
BOND FUNDS					
702 2004 Tax Note	\$ 142,855	\$ 197	\$ 22,311	\$ -	\$ 120,741
703 2007 C.O. - Streets (5)	4,190,569	457,539	3,417,991	(528,181)	701,936
704 2007 C.O. - Tech (6)	194,006	1,012	135,157	65,000	124,862
705 2010 C.O. - Fire	754,037	4,864	444,737	-	314,164
800 2007 C.O. - Water Projects (7)	4,374,232	12,897	632,157	(169,507)	3,585,466
801 2007 C.O. - Wastewater Projects (8)	4,575,733	10,986	277,030	(218,761)	4,090,928
802 2007 C.O. - Drainage (9)	725,901	744	428,320	(89,052)	209,273
	<u>\$ 14,957,333</u>	<u>\$ 488,239</u>	<u>\$ 5,357,703</u>	<u>\$ (940,500)</u>	<u>\$ 9,147,369</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (10)	\$ 255,395	\$ 1,276	\$ 125,527	\$ 25,000	\$ 156,144
310 Utility Vehicle & Equip Replacement (11)	171,232	676	123,143	274,317	323,082
320 Insurance Claims and Risk Fund	221,433	16,605	14,590	-	223,448
	<u>\$ 648,060</u>	<u>\$ 18,558</u>	<u>\$ 263,260</u>	<u>\$ 299,317</u>	<u>\$ 702,674</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 56,650	\$ 12,905	\$ -	\$ -	\$ 69,555
401 Keep Corinth Beautiful	32,947	62	325	-	32,684
402 PID #1	4,540	1,659	-	-	6,199
403 Pave the Plaza	977	35	-	-	1,012
404 County Child Safety Program	32,976	42	4,551	-	28,467
405 Municipal Court Security (12)	2,754	5,600	-	(5,000)	3,354
406 Municipal Court Technology	16,944	7,437	-	-	24,382
420 Police Lease Fund	6,236	2,595	990	-	7,842
421 Police Donations	4,199	2,467	1,490	-	5,176
422 Police Confiscation	9,551	105	-	-	9,657
451 Parks Development	77,424	84,241	42,641	-	119,024
460 Fire Donations	11,423	415	-	-	11,838
498 Parks & Rec Scholarship	1,943	56	90	-	1,908
	<u>\$ 258,564</u>	<u>\$ 117,620</u>	<u>\$ 50,086</u>	<u>\$ (5,000)</u>	<u>\$ 321,098</u>
GRANT FUNDS					
500 Parks Elm Forks Trails Grant	\$ 209,579	\$ -	\$ 3,994	\$ -	\$ 205,585
501 Energy Efficiency Grant	86,365	8	-	-	86,373
520 Police P25/ATV Grant	830	-	-	-	830
521 Police Co-Serv Grant	-	22,313	-	-	22,313
522 Bullet Proof Vest Grant	9,552	11	3,024	-	6,540
560 Fire Co-Serv Grant	888	2	790	-	99
	<u>\$ 220,849</u>	<u>\$ 22,326</u>	<u>\$ 7,808</u>	<u>\$ -</u>	<u>\$ 235,368</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 104,422	\$ 205,634	\$ 10	\$ -	\$ 310,045
611 Wastewater Impact Fees	83,712	145,078	10	-	228,780
620 Storm Drainage Impact Fees	87,558	1,664	-	-	89,222
630 Roadway Impact Fees	124,272	211,772	1,449	-	334,596
640 Sidewalk Escrow	61	18	-	-	79
699 Street Escrow	368,698	1,095	-	-	369,793
	<u>\$ 768,723</u>	<u>\$ 565,261</u>	<u>\$ 1,468</u>	<u>\$ -</u>	<u>\$ 1,332,516</u>
TOTAL ALL FUNDS	<u>\$ 27,402,210</u>	<u>\$ 17,932,432</u>	<u>\$ 19,062,891</u>	<u>\$ 0</u>	<u>\$ 26,271,751</u>



City of Corinth
Fund Balance Summary
For the Period Ended March 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 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.
- (6) The transfer out of \$65,000 represents the reallocation of bond funds.
- (7) 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.
- (8) 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.
- (9) The transfer out of \$91,436 represents the interest income transferred to the Storm Drainage Fund for the payment of debt service and the \$7,479 represents the reallocation of aid in construction. The transfer in of \$9,863 represents the reallocation of bond funds.
- (10) The transfer in of \$25,000 from the General Fund Police Division is for the future purchase of vehicles.
- (11) The transfer in of \$100,000 from the Water/Wastewater Fund and the \$24,317 from the Storm Drainage Fund is for the future purchase of vehicles. The transfer in of \$150,000 from the Water/Wastewater Fund is for the future purchases of water taps and meters.
- (12) The transfer out of \$833 represents the annual reimbursement of \$10,000 to the General Fund for the Court Bailiff which is transferred on a monthly basis.

Section 4

City of Corinth
Monthly Financial Report
March 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 March 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	-	<u>235,310</u>	State	<u>205,585</u>
				235,310		205,585
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	22,313
522 Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	<u>3,640</u>	Federal	<u>6,540</u>
				199,632		29,683
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
March 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 Mar. 31, 2011**

REVENUE	REVENUES AS OF					TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	03/31/11	
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	\$ 1,623,349	\$ -	\$ -	\$ 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	35,956	1,396,431
USE OF BOND INTEREST	-	(1,623,349)	-	(1,424,490)	(979,370)	(1,284,209)
TOTAL BOND REVENUE	\$ 24,064,784	\$ 808,397	\$ 332,267	\$ (357,463)	\$ (833,414)	\$ 24,014,571
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	582,232	2,097,717
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	\$ 24,227,923	\$ 1,319,827	\$ 374,652	\$ 3,693,159	\$ (251,182)	\$ 29,364,380

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			03/31/11
800 - WATER	\$ 7,220,442	\$ (1,390,593)	\$ 5,829,849	\$ 1,133,322	\$ -	\$ 366,521	\$ -	\$ 7,329,692	\$ 27,733	\$ 236,640	\$ 504,100	\$ 1,978,820	\$ 632,157	\$ 3,598,366	\$ 3,731,326
801 - WASTEWATER	6,937,288	(1,433,984)	5,503,304	612,517	-	630,474	-	6,746,295	1,149,758	214,819	139,137	1,403,547	277,030	3,364,910	3,381,385
703 - STREETS	6,631,148	2,133,638	8,764,786	682,644	580,609	1,100,721	243,000	11,371,760	228,300	31,436	781,117	6,041,086	3,417,991	11,676,821	(305,060)
802 - DRAINAGE	1,663,571	1,076,552	2,740,122	-	-	2,740,122	-	2,740,122	848	247,716	506,277	1,320,423	428,320	2,583,665	156,457
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	-	613,433	117,310	61,094	135,157	939,597	124,691
TOTAL	\$ 23,630,000	\$ 272,349	\$ 23,902,349	\$ 2,428,483	\$ 580,609	\$ 2,097,717	\$ 243,000	\$ 29,252,158	\$ 1,406,639	\$ 1,344,044	\$ 2,047,941	\$ 10,804,970	\$ 4,890,655	\$ 22,163,360	\$ 7,088,798

UNALLOCATED INTEREST \$ 112,222
UNALLOCATED BOND PROCEEDS -
AVAILABLE FUND BALANCE \$ 112,222

TOTAL RESOURCES \$ 29,364,380
UNALLOCATED BOND PROCEEDS -
PROJECT TOTAL (29,252,158)
AVAILABLE FUND BALANCE \$ 112,222

**CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Mar. 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	03/31/11	
BOND PROCEEDS					
800 - WATER	7,220,442	(1,052,708)	200,000	(579,841)	\$ 41,956
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(12,572)
703 - STREETS	6,631,148	1,895,659	(110,000)	387,326	(99,247)
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	9,863
704 - ALL DEPTS	1,177,552	(226,106)	-	2,842	110,000
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	35,956
USE OF BOND INTEREST	(1,623,491)	(1,623,491)	(1,424,901)	(979,370)	(1,284,209)
TOTAL BOND REVENUE	\$ 24,064,784	\$ 808,397	\$ 332,267	\$ (833,414)	\$ 24,014,571
IMPACT FEES	-	-	2,428,483	-	2,428,483
ESCROW FEES	-	326,300	41,285	213,024	-
OPERATING/AID IN CONSTR. FUNDS	163,139	185,130	1,100	1,166,116	582,232
ECONOMIC DEV. FUNDS	-	-	-	-	243,000
TOTAL RESOURCES	\$ 24,227,923	\$ 1,319,827	\$ 374,652	\$ 3,693,159	\$ (251,182)

EXPENDITURES

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	ECONOMIC DEV. FUNDS	OPERATING/ ECONOMIC AID IN CONSTR FUNDS				PROJECT TOTAL	TOTAL OBLIGATIONS	AVAILABLE BUDGET
								09/30/07	09/30/08	09/30/09	03/31/11			
MEADOWVIEW	074	583,604	666,396	1,250,000	-	41,285	-	1,933,517	-	-	-	3,348,725	3,348,725	2,867,628
WESTSIDE LS EXPANSION	075	2,664,160	47,662	2,711,822	282,414	-	-	2,994,236	-	-	-	88,875	3,083,116	2,204,574
PARKDRIVE (FM 2181 TO LAKE SHARON)	077	8,987,486	106,596	9,094,082	852,934	180,300	109,000	10,365,997	-	-	-	1,008,054	11,374,051	1,020,010
REPLACEMENT TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	690,500	-	-	-	12,603	703,103	53,604
S. CORINTH STREET	084	2,230,000	-	2,230,000	-	-	-	2,230,000	-	-	-	65,100	2,295,100	30,214
REHAB 1.5 MG GROUND STORAGE	085	550,000	-	550,000	-	-	-	550,000	-	-	-	60,136	610,136	66,459
PLANNING & PERMITTING	172	140,000	-	140,000	-	-	-	140,000	-	-	-	-	140,000	30,422
DOBBS ROAD	064	350,000	-	350,000	-	213,024	134,000	1,097,024	-	-	-	-	1,440,048	170,000
PARKDRIVE DR SOUTH	090	170,000	-	170,000	-	-	-	170,000	-	-	-	-	170,000	93,392
ISSUANCE COSTS		136,897	-	136,897	-	-	-	136,897	-	-	-	-	136,897	170,000
TOTAL		\$ 17,762,829	\$ 2,409,197	\$ 20,172,026	\$ 1,135,348	\$ 434,609	\$ 243,000	\$ 23,656,896	\$ 1,671,913	\$ 434,609	\$ 8,219,670	\$ 1,666,325	\$ 31,982,484	\$ 6,906,762

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	ECONOMIC DEV. FUNDS	OPERATING/ ECONOMIC AID IN CONSTR FUNDS				PROJECT TOTAL	TOTAL OBLIGATIONS	AVAILABLE BUDGET
								09/30/07	09/30/08	09/30/09	03/31/11			
SE DENTON BASIN L/S/S	063	-	-	-	-	-	-	-	-	-	-	-	-	-
CHURCH ST	070	2,658,768	(1,109,037)	1,549,731	963,032	146,000	-	2,738,793	-	-	-	-	2,738,793	(9,077)
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	-	48,400	-	-	-	-	48,400	745,033
15" SS LYNCHBURG PHASE 1	072	935,600	(303,601)	631,999	330,103	-	-	1,068,302	-	-	-	-	1,068,302	4,788
15" SS LYNCHBURG PHASE 2	073	935,600	(703,315)	232,285	-	-	-	191,174	-	-	-	-	191,174	186,325
12" WL 14-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,918)	42,107	-	-	-	42,107	-	-	-	-	42,107	-
1.35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	101,000	-	-	-	-	101,000	-
20" WL 1 MG TANK - 135 TO QUAL RIDGE	083	-	-	-	-	-	-	-	-	2,062	-	-	2,062	-
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	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	248,423	-	-	-	-	248,423	-
GRAND TOTAL		\$ 5,867,171	\$ (2,136,848)	\$ 3,730,323	\$ 1,293,135	\$ 146,000	\$ 425,804	\$ 5,595,262	\$ 1,671,913	\$ 434,609	\$ 8,219,670	\$ 1,666,325	\$ 16,750,134	\$ 6,906,762

* 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 Mar. 31, 2011**

<u>REVENUE</u>	<u>09/30/10</u>	<u>03/31/11</u>	<u>TOTAL</u>
	<u>REVENUES</u>		<u>REVENUES</u>
BOND PROCEEDS	\$ 1,500,000	\$ -	\$ 1,500,000
AID IN CONSTRUCTION	-	-	-
BOND PREMIUM	-	-	-
INTEREST REVENUE	648	940	1,588
TOTAL BOND REVENUES	\$ 1,500,648	\$ 940	\$ 1,501,588

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	03/31/11		
	FIRE ENGINE	111	\$ 600,000	\$ -	\$ 600,000	-	530,436	48,983	\$ 579,419	\$ 20,581
	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	\$ 769	\$ 746,612	\$ 444,737	\$ 1,192,117	\$ 307,883

TOTAL REVENUES TO DATE	\$ 1,501,588
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 1,588

UNALLOCATED INTEREST	1,588
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 1,588