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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
RESOURCES						
Property Taxes	$ 6,151,853	$ 6,257	$ 6,191,163	$ 39,310	100.6%	$ 6,097,978
Delinquent Tax, Penalties & Interest	154,000	(351)	53,378	(100,622)	34.7%	92,288
Sales Tax	938,576	310,679	1,067,987	129,411	113.8%	986,126
Franchise Fees	977,368	282,902	1,083,787	106,419	110.9%	919,698
Utility Fees	15,000	-	20,668	5,668	137.8%	11,293
Traffic Fines & Forfeitures	596,850	60,930	607,135	10,285	101.7%	597,730
Development Fees & Permits	220,700	8,111	514,832	294,132	233.3%	286,077
Police Fees & Permits	17,200	1,537	26,299	9,099	152.9%	25,664
Recreation Program Revenue	206,153	8,327	159,991	(46,162)	77.6%	139,261
Fire Services	2,170,813	272,807	2,277,955	107,142	104.9%	2,065,123
Investment Income	60,200	3,644	63,077	2,877	104.8%	126,100
Miscellaneous	28,050	2,602	42,566	14,516	151.8%	20,588
Charges for Services	1,057,089	99,812	1,053,320	(3,769)	99.6%	1,105,250
Transfer In	115,950	11,577	117,865	1,915	101.7%	128,965
Use of Fund Balance	168,911	-	-	(168,911)	0.0%	568,072
TOTAL RESOURCES	$ 12,878,713	$ 1,068,834	$13,280,023	$ 401,310	103.1%	$ 13,170,213
EXPENDITURES						
Wages & Benefits	9,027,542	824,633	8,936,776	(90,767)	99.0%	8,991,362
Professional Fees	1,379,683	212,795	1,290,377	(89,306)	93.5%	1,743,692
Maintenance & Operations	597,049	52,985	467,794	(129,255)	78.4%	495,594
Supplies	484,386	111,271	452,167	(32,219)	93.3%	411,460
Utilities & Communications	546,131	83,734	537,699	(8,432)	98.5%	491,588
Vehicles/Equipment & Fuel	340,519	74,241	334,516	(6,003)	98.2%	305,812
Training	83,203	3,439	51,320	(31,883)	61.7%	57,100
Capital Outlay	136,650	99,868	124,933	(11,717)	0.0%	134,379
Debt Service	-	-	-	-	0.0%	-
Charges for Services	82,063	6,839	82,063	-	100.0%	106,262
Transfer Out	201,487	150,000	201,487	-	100.0%	432,963
TOTAL EXPENDITURES	$ 12,878,713	$ 1,619,804	$12,479,131	$ (399,582)	96.9%	$ 13,170,213
EXCESS/(DEFICIT)	$ -	$ (550,970)	$ 800,892	$ 800,892		$ (0)

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. August 2011 revenues are remitted to the City in October 2011. Sales Tax received in August represent June 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 September 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	$ 326,883	$ 41,429	$ 320,181	$ (6,702)	97.9%	$ 327,662
Legal	259,315	48,518	244,602	(14,713)	94.3%	264,870
Human Resources	201,612	20,426	199,731	(1,881)	99.1%	198,896
Information Services	313,120	38,742	307,036	(6,084)	98.1%	274,192
City Council	73,561	59	2,067	(71,494)	2.8%	1,956
Police	2,860,864	327,076	2,850,258	(10,606)	99.6%	2,857,993
Animal Control	74,098	6,600	74,031	(67)	99.9%	80,130
Fire	4,232,787	541,182	4,218,773	(14,014)	99.7%	4,118,846
Street Maintenance	744,540	113,078	700,597	(43,943)	94.1%	686,504
Fleet Maintenance	157,453	5,165	143,654	(13,799)	91.2%	199,472
Community Development	382,079	43,231	354,243	(27,836)	92.7%	353,122
Planning	381,731	57,203	353,831	(27,900)	92.7%	562,280
Municipal Court	309,797	30,154	264,999	(44,798)	85.5%	264,779
Parks	776,975	21,323	686,965	(90,010)	88.4%	1,096,276
Recreation	480,738	34,956	460,550	(20,188)	95.8%	188,199
Recreation-Baseball	83,763	79,157	79,157	(4,606)	0.0%	-
City Hall Maintenance	166,657	30,331	166,108	(549)	99.7%	145,599
Finance	580,208	73,234	579,837	(371)	99.9%	569,887
Non-Departmental	472,532	107,940	472,513	(19)	100.0%	979,548
TOTAL EXPENDITURES	$ 12,878,713	$ 1,619,804	$ 12,479,131	$ (399,582)	96.9%	$ 13,170,213

City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,227,478	$ 1,196,398	$ 6,881,667	$ 654,189	110.5%	$ 5,780,756
Wastewater Disposal Charges	3,950,770	370,516	4,047,272	96,502	102.4%	4,061,790
Garbage Revenue	870,000	70,586	843,807	(26,193)	97.0%	834,771
Garbage Sales Tax Reveue	70,000	10,666	72,772	2,772	104.0%	67,197
Water Tap Fees	18,000	-	63,865	45,865	354.8%	52,950
Wastewater Tap Fees	15,000	-	42,350	27,350	282.3%	41,140
Meter Set Fees	-	-	6,826	6,826	0.0%	-
Service/Reconnect & Inspection Fees	58,600	5,010	73,325	14,725	125.1%	78,820
Penalties & Late Charges	130,000	19,023	154,299	24,299	118.7%	162,139
Investment Interest	15,600	1,021	17,968	2,368	115.2%	26,486
Credit Card Processing Fees	30,000	2,884	32,422	2,422	108.1%	30,861
Miscellaneous	2,000	255	8,239	6,239	412.0%	11,394
Charges for Services	91,935	7,661	91,935	-	100.0%	338,158
Transfer In	-	-	84,799	84,799	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 11,479,383	$ 1,684,020	$ 12,421,547	$ 942,164	108.2%	$ 11,486,462
EXPENDITURES						
Wages & Benefits	1,341,754	133,719	1,284,660	(57,094)	95.7%	1,259,195
Professional Fees	1,988,953	217,974	1,888,234	(100,719)	94.9%	1,752,567
Maintenance & Operations	381,920	42,767	335,034	(46,886)	87.7%	416,757
Supplies	93,322	32,117	75,220	(18,102)	80.6%	62,187
Utilities & Communication	4,809,748	466,019	4,800,898	(8,850)	99.8%	4,554,377
Vehicles/Equipment & Fuel	75,480	14,614	72,679	(2,801)	96.3%	37,539
Training	12,263	2,325	9,408	(2,855)	76.7%	5,390
Capital Outlay	64,833	(25,510)	-	(64,833)	0.0%	-
Debt Service	1,129,655	0	1,129,655	(0)	100.0%	1,438,750
Charges for Services	696,275	58,023	696,275	-	100.0%	734,590
Transfer Out	535,679	148,929	535,679	(0)	100.0%	801,649
TOTAL EXPENDITURES	$ 11,129,882	$ 1,090,976	$ 10,827,741	$ (302,141)	97.3%	$ 11,063,002
EXCESS/(DEFICIT)	$ 349,501	$ 593,044	$ 1,593,806	$ 1,244,305		$ 423,461

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 September 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 548,000	$ 46,216	$ 547,865	$ (135)	100.0%	$ 522,695
Investment Interest	1,100	195	2,851	1,751	259.2%	1,308
Miscellaneous	1,000	4,000	7,524	6,524	752.4%	6,945
Transfers	119,370	0	129,151	9,781	108.2%	142,490
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 669,470	$ 50,410	$ 687,391	$ 17,921	102.7%	$ 673,438
EXPENDITURES						
Wages & Benefits	$ 140,374	$ 11,757	$ 119,858	$ (20,516)	85.4%	$ 133,279
Professional Fees	83,439	3,910	44,364	(39,075)	53.2%	43,351
Maintenance & Operations	42,159	(302)	16,594	(25,566)	39.4%	16,785
Supplies	8,500	1,754	6,570	(1,930)	77.3%	5,992
Utilities & Communication	4,700	687	3,912	(788)	83.2%	3,266
Vehicles/Equipment & Fuel	20,053	4,435	20,339	286	101.4%	7,070
Training	8,040	-	45	(7,995)	0.6%	114
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	240,168	-	240,168	(0)	100.0%	218,886
Charges for Service	97,720	8,107	97,282	(438)	99.6%	98,860
Transfer Out	24,317	-	24,317	-	100.0%	2,531
TOTAL EXPENDITURES	$ 669,470	$ 30,348	$ 573,449	$ (96,021)	85.7%	$ 530,135
EXCESS/(DEFICIT)	$ -	$ 20,062	$ 113,942	$ 113,942		$ 143,303

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 September 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 232,010	$ 76,969	$ 264,114	$ 32,104	113.8%	$ 244,910
Interest	2,000	268	4,766	2,766	238.3%	4,964
Use of Fund Balance	25,990	-	-	(25,990)	0.0%	-
TOTAL RESOURCES	$ 260,000	$ 77,237	$ 268,880	$ 8,880	103.4%	$ 249,874
EXPENDITURES						
Professional Services	$ 200,000	$ -	$ 54,764	$ (145,236)	27.4%	$ -
Capital Outlay	60,000	-	38,214	(21,786)	63.7%	-
TOTAL EXPENDITURES	$ 260,000	$ -	$ 92,978	$ (167,022)	35.8%	$ -
EXCESS/(DEFICIT)	$ -	$ 77,237	$ 175,902	$ 175,902		$ 249,874

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. August 2011 revenues are remitted to the City in October 2011. Sales Tax received in August represent June 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 September 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 208,012	$ 61,351	$ 220,358	$ 12,346	105.9%	$ 196,929
Investment Interest	-	25	230	230	0.0%	331
Use of Fund Balance	55,545	-	42,939	(12,606)	77.3%	6,607
TOTAL RESOURCES	$ 263,557	$ 61,376	$ 263,528	$ (29)	100.0%	$ 203,867
EXPENDITURES						
Wages & Benefits	$ 193,557	$ 13,003	$ 194,796	$ 1,239	100.6%	$ 203,866
Capital Outlay	70,000	1,790	68,732	(1,268)	98.2%	-
TOTAL EXPENDITURES	$ 263,557	$ 14,793	$ 263,528	$ (29)	100.0%	$ 203,866
EXCESS/(DEFICIT)	$ -	$ 46,583	$ (0)	$ (0)		$ 0

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. August 2011 revenues are remitted to the City in October 2011. Sales Tax received in August represent June Collections.	**Wages & Benefits** - The budget reflects funding for three full-time police officers. **Capital Outlay** - The 2010-11 budget includes the replacement of one administration vehicle and one patrol vehicle.

City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	September 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	September, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 471,372	$ 153,932	$ 528,205	56,833	112.1%	$ 489,820
Interest Income	1,200	137	2,016	816	168.0%	2,500
Investment Income	20,000	897	12,186	(7,814)	60.9%	26,078
Transfers In	-	-	-	-	-	-
Use of Fund Balance	20,522	-	-	-	-	179,320
TOTAL RESOURCES	$ 513,094	$ 154,966	$ 542,407	$ 49,835	105.7%	$ 697,718
EXPENDITURES						
Wages & Benefits	$ 117,331	$ 12,859	$ 119,116	$ 1,785	101.5%	116,633
Professional Fees	20,700	43	536	(20,164)	2.6%	11,869
Maintenance & Operations	224,573	1,600	32,805	(191,768)	14.6%	234,844
Supplies	5,447	355	1,852	(3,595)	34.0%	292
Utilities & Communication	1,750	161	1,020	(730)	58.3%	955
Vehicles/Equipment & Fuel	-	-	-	-	-	-
Training	16,500	563	7,332	(9,168)	44.4%	13,650
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Charges for Services	78,753	6,563	78,753	-	100.0%	75,775
Transfer Out	50,000	-	50,000	-	-	243,701
TOTAL EXPENDITURES	$ 515,054	$ 22,144	$ 291,414	$ (223,640)	56.6%	$ 697,718
EXCESS/(DEFICIT)	$ (1,960)	$ 132,822	$ 250,993	$ 273,475		$ (0)

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. August 2011 revenues are remitted to the City in October 2011. Sales Tax received in August represent June 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
September 2011

REVENUE & ECONOMIC ANALYSIS

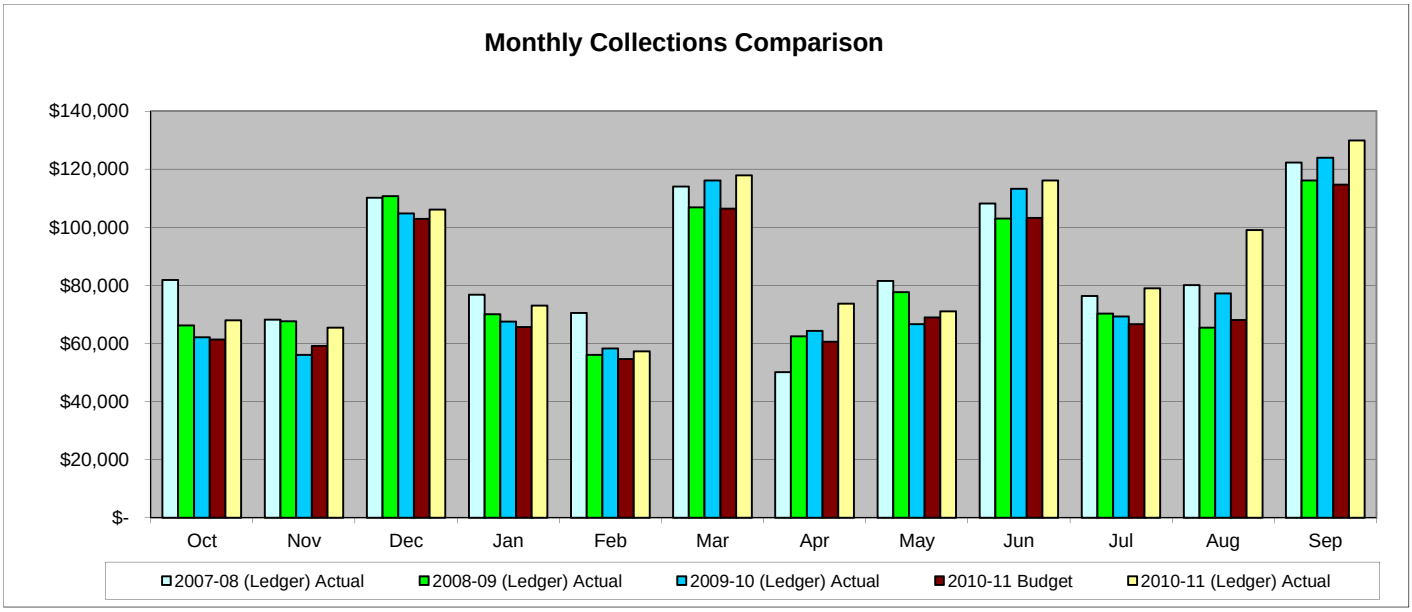
This section provides additional analysis regarding key revenue sources and economic indicators.

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	78,942	12,321	18.5%	9,667	14.0%
Aug	80,123	65,409	77,174	68,061	116,147	99,060	30,998	45.5%	21,885	28.4%
Sep	122,236	116,096	123,985	114,622	78,942	129,867	15,245	13.3%	5,882	4.7%
TOTAL	**$ 1,039,968**	**$ 972,415**	**$ 979,643**	**$ 932,076**	**$ 1,028,664**	**$1,056,431**	**$ 124,355**	**13.3%**	**$ 76,789**	**7.8%**



KEY TRENDS

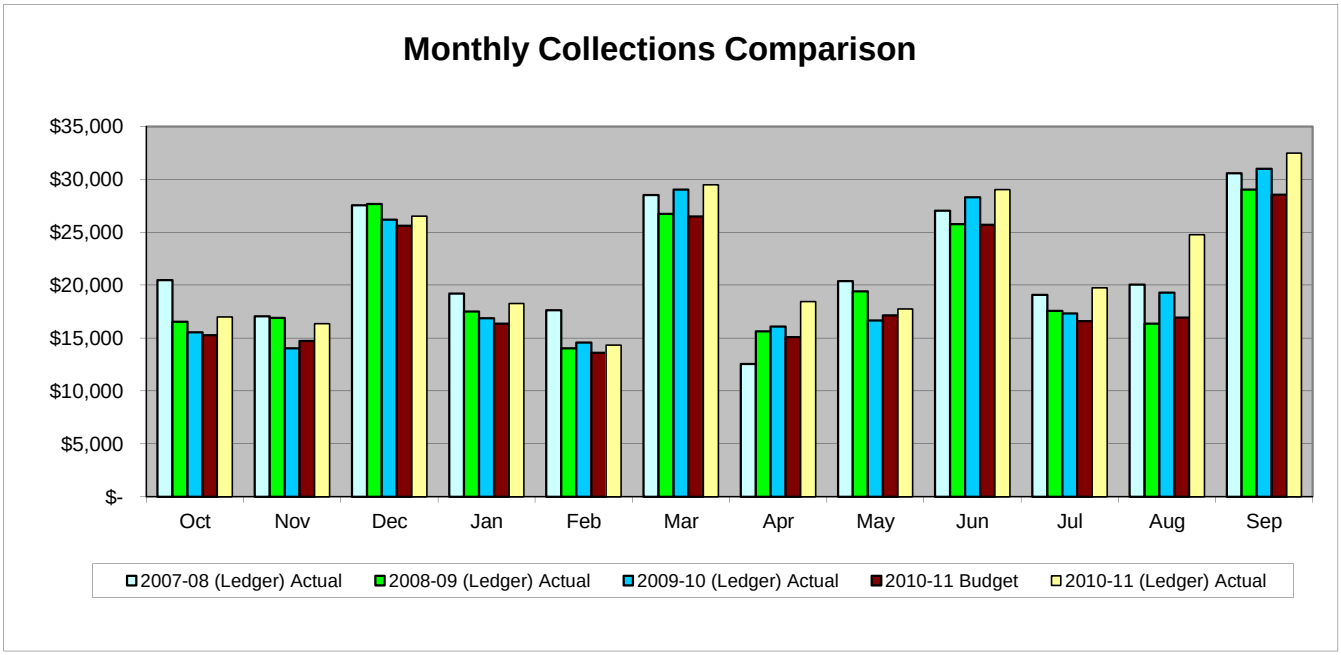
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 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	19,736	3,153	19.0%	2,417	14.0%
Aug	20,031	16,352	19,294	16,942	29,037	24,765	7,824	46.2%	5,471	28.4%
Sep	30,559	29,025	30,997	28,531	19,736	32,467	3,936	13.8%	1,471	4.7%
TOTAL	**$ 259,992**	**$ 243,108**	**$ 244,915**	**$ 232,010**	**$ 257,171**	**$ 264,113**	**$ 32,103**	**13.8%**	**$ 19,198**	**7.8%**



KEY TRENDS

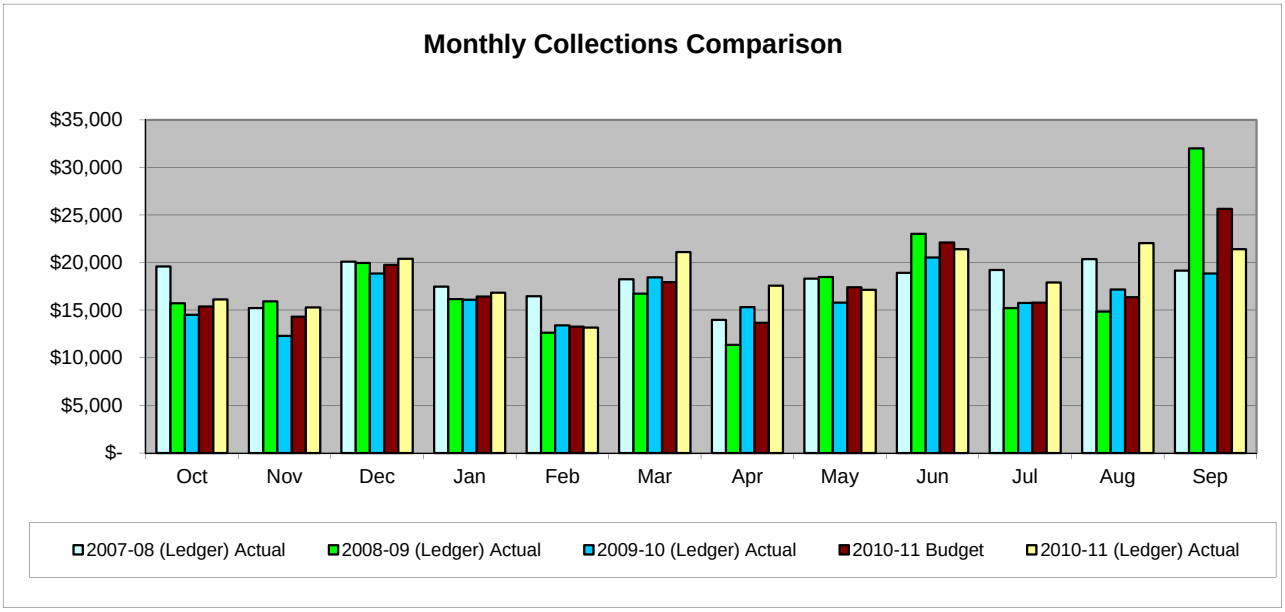
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% 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	17,920	2,144	13.6%	2,180	13.8%
Aug	20,366	14,844	17,156	16,344	21,407	22,032	5,689	34.8%	4,877	28.4%
Sep	19,147	32,003	18,841	25,653	17,920	21,399	(4,254)	-16.6%	2,557	13.6%
TOTAL	**$ 217,009**	**$ 211,979**	**$ 196,929**	**$ 208,012**	**$ 212,924**	**$ 220,358**	**$ 12,346**	**5.9%**	**$ 23,429**	**11.9%**



KEY TRENDS

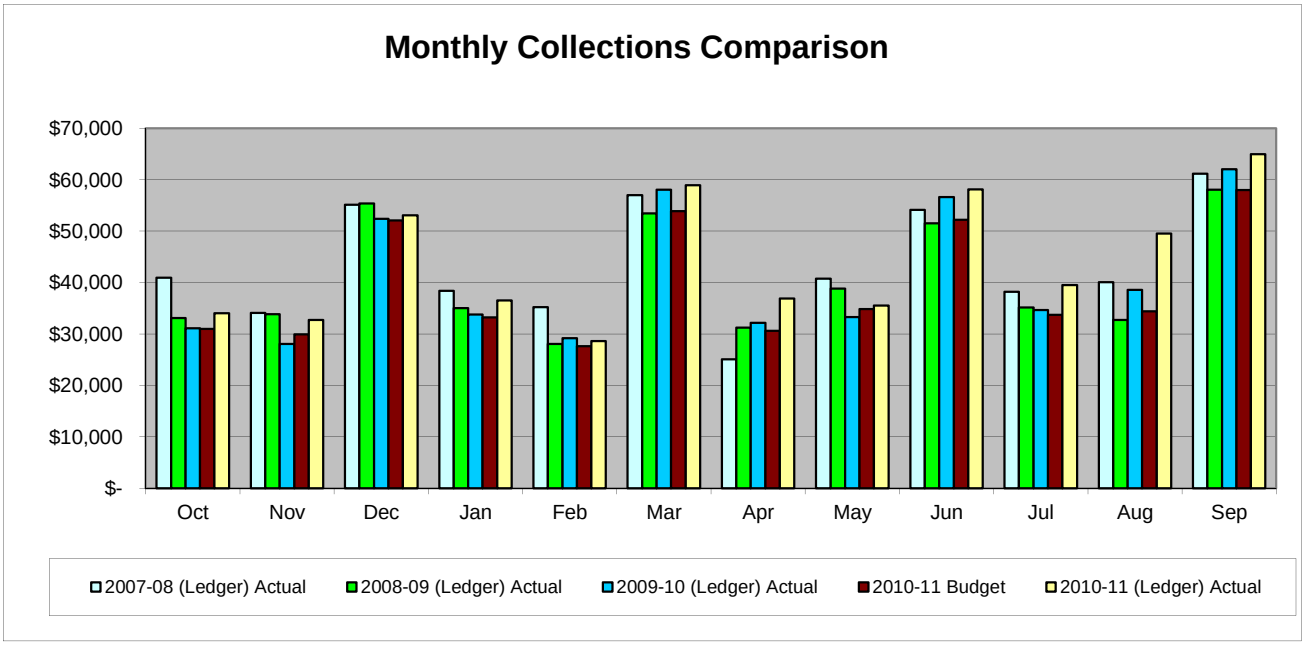
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% 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	39,470	5,779	17.2%	4,833	14.0%
Aug	40,062	32,704	38,587	34,420	58,072	49,529	15,109	43.9%	10,942	28.4%
Sep	61,118	58,047	61,991	57,967	39,470	64,932	6,965	12.0%	2,941	4.7%
TOTAL	**$ 519,984**	**$ 486,199**	**$ 489,812**	**$ 471,372**	**$ 514,323**	**$ 528,206**	**$ 56,834**	**12.1%**	**$ 38,394**	**7.8%**



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

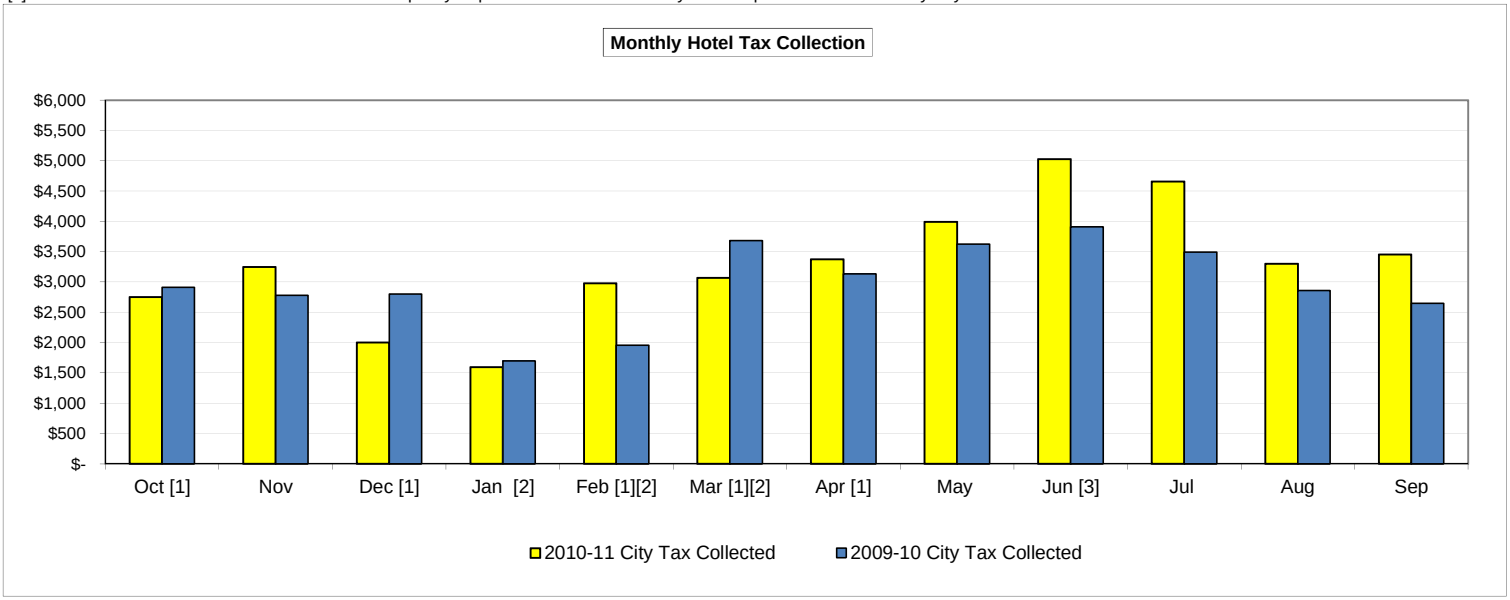
For the Period Ended September 2011

	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	1,599	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]	61%	71,815	-	71,815	5,027	-	5,027	5,027	7/21/2011	3,908	28.62%
Jul	59%	66,542	-	66,542	4,658	-	4,658	4,658	8/22/2011	3,491	33.43%
Aug	49%	47,134	-	47,134	3,299	-	3,299	3,299	9/21/2011	2,858	15.44%
Sep		49,298	-	49,298	3,451	-	3,451	3,451	10/21/2011	2,649	30.26%
TOTALS		$ 555,604	$ -	$ 555,604	$ 38,892	$ 549	$ 39,441	$ 39,441		$ 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 submitted with July Payment.



KEY TRENDS

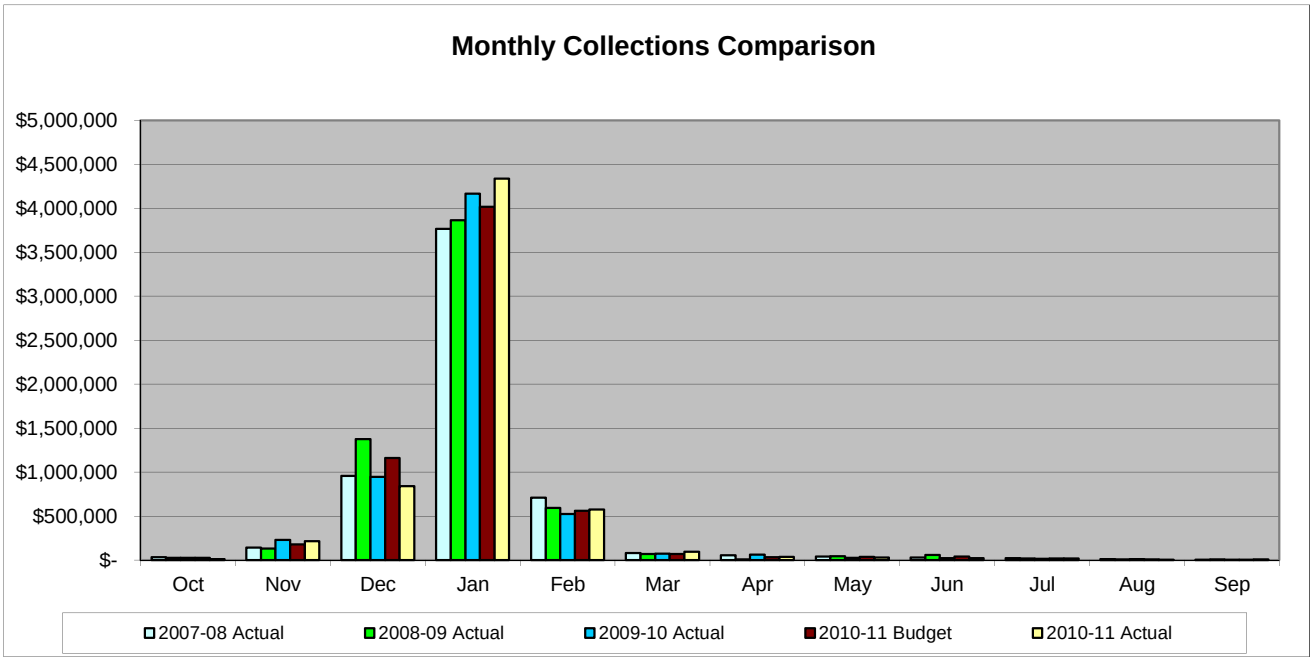
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first 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	18,593	1,669	9.9%	3,751	25.3%
Aug	12,537	5,738	10,167	7,976	4,679	(3,297)	-41.3%	(5,488)	-54.0%
Sep	5,561	7,531	2,328	4,912	6,257	1,345	27.4%	3,929	168.7%
TOTAL	**$ 5,854,230**	**$6,198,466**	**$6,097,978**	**$6,151,853**	**$6,191,163**	**$ 39,310**	**0.6%**	**$ 93,185**	**1.5%**



KEY TRENDS

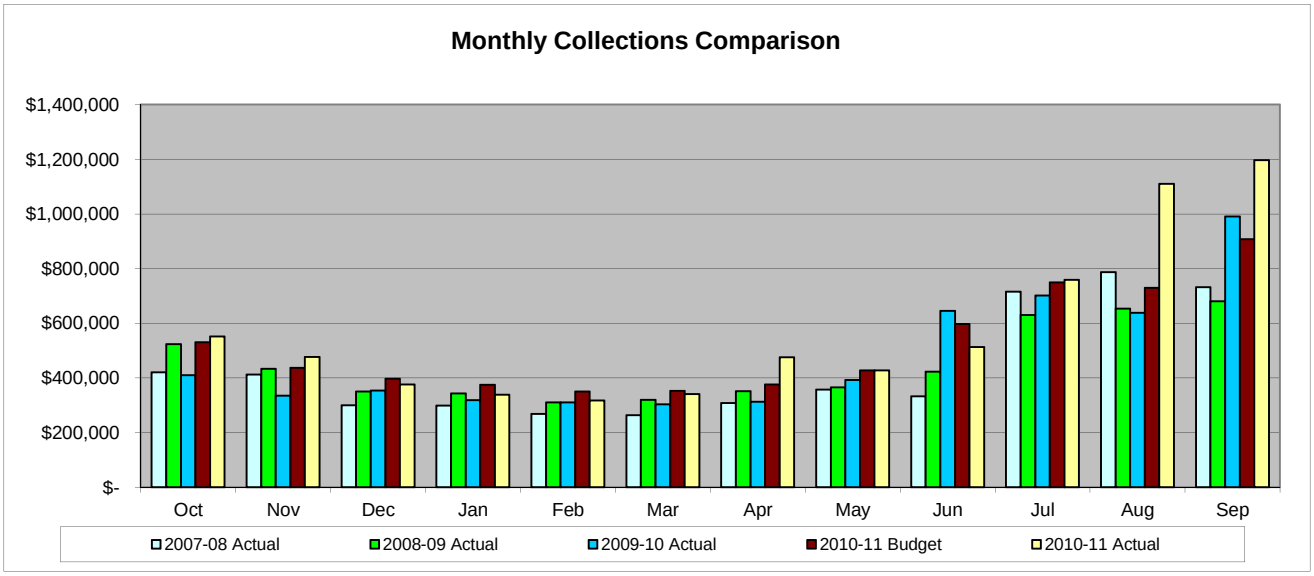
Description:	Analysis
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .59292 per $100 valuation and is collected by the Denton County Tax Office. Denton 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	758,411	8,787	1.2%	56,888	8.1%
Aug	787,390	653,825	637,917	729,425	1,110,682	381,257	52.3%	472,765	74.1%
Sep	731,366	680,539	990,982	906,993	1,196,398	289,405	31.9%	205,416	20.7%
TOTAL	**$ 5,195,375**	**$ 5,386,860**	**$ 5,712,884**	**$ 6,227,478**	**$ 6,881,667**	**$ 654,189**	**10.5%**	**$ 1,168,782**	**20.5%**



KEY TRENDS

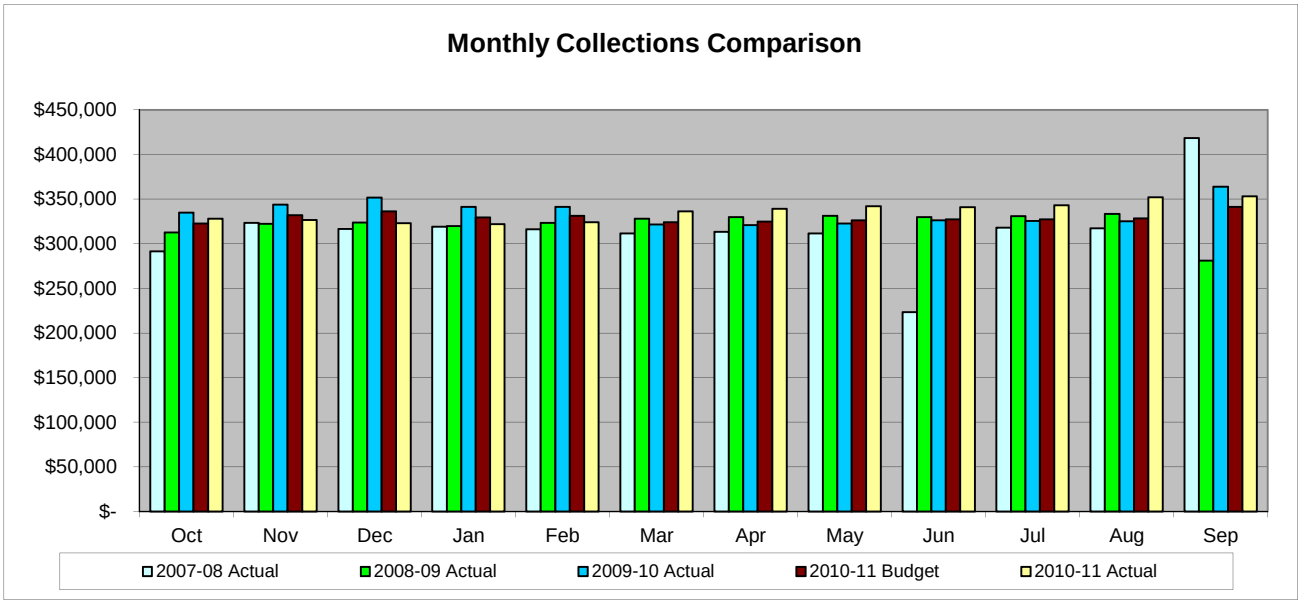
Description:	Analysis
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.	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	342,990	15,564	4.8%	17,298	5.3%
Aug	317,181	333,346	325,125	328,463	351,899	23,436	7.1%	26,774	8.2%
Sep	418,541	280,993	364,053	341,206	353,006	11,800	3.5%	(11,048)	-3.0%
TOTAL	**$ 3,779,869**	**$ 3,865,641**	**$ 4,019,507**	**$ 3,950,770**	**$ 4,029,762**	**$ 78,992**	**2.0%**	**$ 10,255**	**0.3%**



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
September 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 September 2011

	Audited Appropriable Fund Balance 9/30/10	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 9/30/11
OPERATING FUNDS					
100 General Fund (1)	$ 3,968,291	$ 13,162,198	$ 12,277,644	$ (83,622)	$ 4,769,223
110 Water/Sewer Operations (2)	2,429,581	12,336,747	10,292,062	(450,879)	4,023,387
120 Storm Water Utility (3)	424,695	558,240	549,133	104,834	538,635
130 Economic Development Corporation (4)	2,037,955	542,452	241,414	(50,000)	2,288,993
131 Crime Control & Prevention	149,562	220,589	263,528	3,037	109,659
132 Steet Maintenance Sales Tax	841,138	268,877	92,978	-	1,017,037
	$ 9,851,222	$ 27,089,103	$ 23,716,759	$ (476,631)	$ 12,746,935
RESERVE FUNDS					
200 General Debt Service Fund (5)	$ 792,241	$ 2,001,835	$ 2,303,780	$ 797,772	$ 1,288,068
	$ 792,241	$ 2,001,835	$ 2,303,780	$ 797,772	$ 1,288,068
BOND/CAPITAL PROJECT FUNDS					
194 Water/Wastewater Projects	$ -	$ -	$ 900	$ 136,497	$ 135,597
702 2004 Tax Note	142,855	442	30,077	-	113,220
703 2007 C.O. - Streets (6)	4,190,569	822,961	4,957,827	1,092,009	1,147,712
704 2007 C.O. - Tech (7)	194,006	1,363	164,214	65,000	96,156
705 2010 C.O. - Fire	754,037	5,602	448,634	-	311,005
800 2007 C.O. - Water Projects (8)	4,374,232	129,989	735,900	(1,907,412)	1,860,910
801 2007 C.O. - Wastewater Projects (9)	4,575,733	23,237	297,937	(393,901)	3,907,132
802 2007 C.O. - Drainage (10)	725,901	1,170	476,419	203,803	454,455
	$ 14,957,333	$ 984,765	$ 7,111,906	$ (804,003)	$ 8,026,188
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (11)	$ 255,395	$ 14,859	$ 144,233	$ 175,000	$ 301,021
310 Utility Vehicle & Equip Replacement (12)	171,232	2,081	29,998	274,317	417,631
320 Insurance Claims and Risk Fund	221,433	98,297	46,361	-	273,370
	$ 648,060	$ 115,237	$ 220,592	$ 449,317	$ 992,021
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	$ 56,650	$ 39,674	$ -	$ -	$ 96,324
401 Keep Corinth Beautiful	32,947	125	2,466	-	30,607
402 PID #1	4,540	-	-	(4,540)	-
403 Pave the Plaza	977	-	-	(977)	-
404 County Child Safety Program	32,976	33,336	17,274	-	49,038
405 Municipal Court Security (13)	2,754	11,369	-	(10,000)	4,123
406 Municipal Court Technology	16,944	13,112	18,000	-	12,056
407 Municipal Utility District #1	-	21,800	1,526	-	20,275
420 Police Leose Fund	6,236	2,608	2,992	-	5,852
421 Police Donations	4,199	2,707	2,796	-	4,110
422 Police Confiscation	9,551	2,312	3,273	-	8,591
451 Parks Development (14)	77,424	84,521	43,142	50,000	168,802
460 Fire Donations	11,423	1,365	1,487	98	11,399
498 Parks & Rec Scholarship	1,943	204	240	-	1,907
	$ 258,564	$ 213,134	$ 93,196	$ 34,581	$ 413,083
GRANT FUNDS					
500 Parks Elm Forks Trails Grant	$ 209,579	$ -	$ 42,974	$ -	$ 166,605
501 Energy Efficienty Grant	86,365	8	85,501	-	872
502 Oncor (Local) Grant	-	23,674	20,802	-	2,872
520 Police P25/ATV Grant	830	-	-	(830)	-
521 Police Co-Serv Grant	-	22,292	22,292	-	-
522 Bullet Proof Vest Grant	9,552	1,834	4,228	-	7,159
560 Fire Co-Serv Grant	888	0	790	(98)	-
	$ 307,214	$ 47,809	$ 176,588	$ (928)	$ 177,507
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	$ 104,422	$ 245,531	$ 29,410	$ -	$ 320,543
611 Wastewater Impact Fees	83,712	177,882	29,410	-	232,184
620 Storm Drainage Impact Fees	87,558	1,846	-	-	89,404
630 Roadway Impact Fees (15)	124,272	337,718	30,848	-	431,142
640 Sidewalk Escrow	61	47	-	(108)	-
699 Street Escrow	368,698	2,212	-	-	370,910
	$ 768,723	$ 765,236	$ 89,668	$ (108)	$ 1,444,183
TOTAL ALL FUNDS	$ 27,583,356	$ 31,217,118	$ 33,712,489	$ 0	$ 25,087,985

City of Corinth

Fund Balance Summary

For the Period Ended September 2011

FUND BALANCE SUMMARY OF TRANSFERS AND ADJUSTMENTS:

(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 in of $977 and $830 represent the closing of the Pave the Plaza and the Police P25/ATV Grant Fund.The transfer out of $25,000 is the Police Department's contribution to the Vehicle Replacement Fund. The transfer out of $26,487 represents the 2% lump sum payment to employees as approved by Council. The transfer out of $150,000 represents the budget savings transferred to the Vehicle and Equipment Replacement Fund.

Beginning Fund Balance was adjusted due to Prior Period Financial Adjustment to Municipal Court Revenue.

(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.

(15) This does not includes the Co-Serv Impact Fee credit of $700,000. $8,841 of the credit was used, leaving a balance of $691,152.

Section 4

City of Corinth
Monthly Financial Report
September 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 September 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	166,605
					235,310		166,605
	POLICE DEPARMENT						
520	P25/ATV Grant	Radios/ATV	2009-2010	4/30/2010	173,700	Federal	0
521	Co-Serv Grant	Ticket Writers	2010-2011	-	22,292	Local	0
522	Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	3,640	Federal	7,159
					199,632		7,159
	FIRE DEPARTMENT						
560	CoServ Grant	Radios	2009-2010	-	24,000	Local	0
					24,000		0
	NON-DEPARTMENTAL						
501	Energy Efficiency Grant	Energy Efficiency	2009-2010	-	86,365	Federal	872
502	Oncor Grant	Energy Efficiency	2010-2011		23,674	Local	2,872
					110,039		3,744

Section 5

City of Corinth
Monthly Financial Report
September 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 Sept. 30, 2011

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	09/30/11	TOTAL REVENUES
BOND PROCEEDS						
800 - WATER	7,220,442	$ (1,052,708)	$ 200,000	$ (579,841)	$ (1,699,949)	$ 4,087,944
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(157,712)	5,358,164
703 - STREETS	6,631,148	1,895,559	(110,000)	387,326	1,584,943	10,388,976
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	302,718	3,032,977
704 - ALL DEPTS	1,177,552	(226,106)	-	2,842	110,000	1,064,288
TOTAL BOND PROCEEDS	**23,630,000**	**$ 162,349**	**$ -**	**$ -**	**$ 140,000**	**$ 23,932,349**
AID IN CONSTRUCTION	-	-	-	-	-	-
BOND PREMIUM	391,982	6,196	-	(398,178)	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	1,423,218
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)**	**$ (776,627)**	**$ 24,071,358**
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	1,136,116	915,952	2,401,436
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,663,159**	**$ 139,324**	**$ 29,724,886**

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

EXPENDITURES

PROJECT FUND	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ AID IN CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	PRIOR YRS	09/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
800 - WATER	$ 7,220,442	$ (3,132,498)	$ 4,087,944	$ 1,133,322	$ -	$ 470,035	$ -	$ 5,691,301	$ 291,836	$ 2,747,293	$ 735,900	$ 3,775,028	$ 1,916,273
801 - WASTEWATER	6,937,288	(1,579,124)	5,358,164	612,517	-	600,474	-	6,571,155	139,910	2,907,261	297,938	3,345,109	3,226,046
703 - STREETS	6,631,148	3,757,828	10,388,976	682,644	580,609	1,330,927	243,000	13,226,156	69,938	7,081,939	4,957,827	12,109,704	1,116,452
802 - DRAINAGE	1,663,571	1,369,407	3,032,977	-	-	-	-	3,032,977	-	2,075,264	486,322	2,561,586	471,391
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	-	791,837	164,214	956,051	108,237
	$ 23,630,000	**$ 302,349**	**$ 23,932,349**	**$ 2,428,483**	**$ 580,609**	**$ 2,401,436**	**$ 243,000**	**$ 29,585,877**	**$ 501,684**	**$ 15,603,593**	**$ 6,642,201**	**$ 22,747,478**	**$ 6,838,400**

UNALLOCATED INTEREST	$ 139,009
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 139,009**

TOTAL RESOURCES	$ 29,724,886
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(29,585,877)
AVAILABLE FUND BALANCE	**$ 139,009**

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Sept. 30, 2011

REVENUE	REVENUES AS OF 09/30/07	09/30/08	09/30/09	09/30/10	09/30/11	TOTAL REVENUES
BOND PROCEEDS						
800 - WATER	$ 7,220,442	$ (1,052,708)	$ 200,000	$ (579,841)	$ (1,699,949)	$ 4,087,944
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(157,712)	5,358,164
703 - STREETS	6,631,148	1,895,559	(110,000)	387,326	1,584,943	10,388,976
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	302,718	3,032,977
704 - ALL DEPTS	1,177,552	(226,106)	-	2,842	110,000	1,064,288
TOTAL BOND PROCEEDS	**$ 23,630,000**	**$ 162,349**	**$ -**	**$ -**	**$ 140,000**	**$ 23,932,349**
AID IN CONSTRUCTION	-	-	-	-	-	-
BOND PREMIUM	391,982	6,196	-	(398,178)	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	1,423,218
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)**	**$ (776,627)**	**$ 24,071,358**
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	1,136,116	915,952	2,401,436
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,663,159**	**$ 139,324**	**$ 29,724,886**

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**	**09/30/11**	**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	344,037	512,141	2,836,584
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	-	1,889,434	1,889,434	-	-	62,438	-	1,951,872	261,538	-	165,331	426,869	1,525,003
QUAIL RUN														
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	37,055	6,450	43,505	93,392
TOTAL		**$ 8,191,739**	**$ 775,638**	**$ 8,967,378**	**$ 282,414**	**$ -**	**$ 562,438**	**$ -**	**$ 9,812,230**	**$ 501,684**	**$ 1,680,468**	**$ 791,678**	**2,973,830**	**$ 6,838,400**

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**	**09/30/11**	**TOTAL OBLIGATIONS**	**AVAILABLE BUDGET**
SE DENTON BASIN LS/SS	063	-	-	-	-	-	-	-	-	-	-	-	-	-
DOBBS ROAD	064	-	319,628	319,628	-	213,024	400,000	134,000	1,066,652	-	901,110	165,542	1,066,652	-
CHURCH ST	070	2,658,768	(1,099,960)	1,558,808	963,032	146,000	80,030	-	2,747,870	-	2,738,792	9,078	2,747,870	-
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	(308,389)	627,211	330,103	-	106,200	-	1,063,514	-	1,062,804	709	1,063,513	-
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	191,174	-	234,348	-	232,148	2,200	234,348	-
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	400,909	984,513	-	41,285	780,000	-	1,805,798	-	321,408	1,484,390	1,805,798	-
LAKE SHARON	078	8,987,486	(1,006,843)	7,980,643	852,934	180,300	233,194	109,000	9,356,071	-	5,176,003	4,180,069	9,356,072	-
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	-	2,134,686	2,134,686	-	-	-	-	2,134,686	-	2,126,151	8,535	2,134,686	-
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	-
IMAGING PHASE 1	175	135,000	(135,000)	-	-	-	-	-	-	-	-	-	-	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	16,421	-	16,421	-	16,421	-
GIS	177	85,000	(85,000)	-	-	-	-	-	-	-	-	-	-	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	30,000	-	30,000	-	30,000	-
		$ 15,438,261	**$ (473,290)**	**$ 14,964,971**	**$ 2,146,069**	**$ 580,609**	**$ 1,838,998**	**$ 243,000**	**$ 19,773,647**	**$ -**	**$ 13,923,125**	**$ 5,850,523**	**19,773,648**	**-**
GRAND TOTAL		**$ 23,630,000**	**$ 302,349**	**$ 23,932,349**	**$ 2,428,483**	**$ 580,609**	**$ 2,401,436**	**$ 243,000**	**$ 29,585,877**	**$ 501,684**	**$15,603,593**	**$6,642,201**	**22,747,478**	**$ 6,838,400**

* 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 Sept 30, 2011

REVENUE

	09/30/10	09/30/11	TOTAL REVENUES
BOND PROCEEDS	$ 1,500,000	$ -	$ 1,500,000
AID IN CONSTRUCTION	-	-	-
BOND PREMIUM	-	-	-
INTEREST REVENUE	648	1,678	2,326
TOTAL BOND REVENUES	**$ 1,500,648**	**$ 1,678**	**$ 1,502,326**

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 09/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
								-	
FIRE ENGINE	111	$ 600,000	$ -	$ 600,000	$ 204	530,436	59,580	$ 590,221	$ 9,779
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	8,050	113,388	2,962	124,401	270,599
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	26,500	(1,500)
		$ 1,500,000	**$ -**	**$ 1,500,000**	**$ 8,254**	**$ 746,612**	**$ 455,334**	**$ 1,210,200**	**$ 289,800**

TOTAL REVENUES TO DATE	$ 1,502,326
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	**$ 2,326**

UNALLOCATED INTEREST	2,326
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 2,326**