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

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
RESOURCES						
Property Taxes	$ 6,227,941	$ 216,916	$ 268,436	$ (5,959,505)	4.3%	$ 225,017
Delinquent Tax, Penalties & Interest	115,000	1,308	14,994	(100,007)	13.0%	11,298
Sales Tax	1,017,042	-	-	(1,017,042)	0.0%	-
Franchise Fees	973,315	58,645	66,581	(906,734)	6.8%	64,274
Utility Fees	16,240	40	40	(16,200)	0.2%	400
Traffic Fines & Forfeitures	621,200	35,676	83,719	(537,481)	13.5%	88,221
Development Fees & Permits	248,500	17,853	29,021	(219,479)	11.7%	169,204
Police Fees & Permits	25,100	1,641	2,989	(22,111)	11.9%	3,975
Recreation Program Revenue	163,596	10,305	29,541	(134,055)	18.1%	40,227
Fire Services	2,160,017	192,730	336,777	(1,823,240)	15.6%	347,696
Investment Income	50,200	3,158	6,211	(43,990)	12.4%	11,524
Miscellaneous	94,841	(3,008)	24,558	(70,283)	25.9%	5,291
Charges for Services	1,065,701	97,630	169,442	(896,259)	15.9%	169,301
Transfer In	120,016	10,001	20,003	(100,013)	16.7%	19,325
Use of Fund Balance	86,830	-	-	(86,830)	0.0%	
TOTAL RESOURCES	$ 12,985,539	$ 642,894	$ 1,052,311	$ (11,933,228)	8.1%	$ 1,155,753
EXPENDITURES						
Wages & Benefits	9,497,584	771,934	1,329,428	(8,168,156)	14.0%	1,247,585
Professional Fees	1,308,723	32,397	189,142	(1,119,581)	14.5%	148,702
Maintenance & Operations	620,186	42,828	83,657	(536,529)	13.5%	91,320
Supplies	360,350	37,962	46,334	(314,016)	12.9%	41,549
Utilities & Communications	544,421	44,720	52,732	(491,689)	9.7%	94,340
Vehicles/Equipment & Fuel	366,184	24,346	29,417	(336,767)	8.0%	23,481
Training	95,070	15,293	24,343	(70,727)	25.6%	4,967
Capital Outlay	40,000	-	4,171	(35,829)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	103,021	8,585	17,170	(85,851)	16.7%	13,677
Transfer Out	50,000	-	50,000	-	100.0%	25,000
TOTAL EXPENDITURES	$ 12,985,539	$ 978,064	$ 1,826,395	$ (11,159,144)	14.1%	$ 1,690,621
EXCESS/(DEFICIT)	$ -	$ (335,170)	$ (774,084)	$ (774,084)		$ (534,868)

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. November 2011 revenues are remitted to City in January 2012. Sales Tax received in November represent September 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.	No significant variances in expenditures.

City of Corinth

General Fund

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

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	$ 428,746	$ 23,170	$ 48,756	$ (379,990)	11.4%	$ 43,392
Legal	260,010	69	138	(259,873)	0.1%	2,465
Human Resources	227,383	18,038	31,048	(196,335)	13.7%	27,774
Information Services	340,501	20,883	57,958	(282,543)	17.0%	54,127
City Council	36,030	442	442	(35,588)	1.2%	17
Police	3,042,420	230,365	436,063	(2,606,357)	14.3%	399,676
Fire	4,242,052	364,210	640,290	(3,601,762)	15.1%	574,855
Street Maintenance	739,606	66,945	95,736	(643,870)	12.9%	82,438
Fleet Maintenance	146,780	12,470	20,237	(126,543)	13.8%	13,578
Community Development	384,299	32,758	52,446	(331,853)	13.6%	49,841
Planning	372,126	24,392	41,184	(330,942)	11.1%	44,510
Municipal Court	284,199	23,520	37,840	(246,359)	13.3%	35,511
Parks	741,021	56,868	89,253	(651,768)	12.0%	163,867
Recreation	515,186	30,476	50,028	(465,158)	9.7%	14,404
Recreation-Baseball	30,100	7,690	11,503	(18,597)	38.2%	-
City Hall Maintenance	156,558	11,518	14,100	(142,458)	9.0%	25,091
Finance	616,185	45,664	80,154	(536,031)	13.0%	76,262
Non-Departmental	422,337	8,585	119,220	(303,117)	28.2%	82,815
TOTAL EXPENDITURES	$ 12,985,539	$ 978,064	$ 1,826,395	$ (11,159,144)	14.1%	$ 1,690,621

City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,035,916	$ 491,106	$ 1,174,099	$ (4,861,817)	19.5%	$ 1,028,383
Wastewater Disposal Charges	4,311,490	381,822	730,437	(3,581,053)	16.9%	654,492
Garbage Revenue	892,000	70,615	141,459	(750,541)	15.9%	127,016
Garbage Sales Tax Reveue	70,000	5,675	6,364	(63,636)	9.1%	11,264
Water Tap Fees	50,000	1,500	3,000	(47,000)	6.0%	20,490
Wastewater Tap Fees	35,000	1,210	2,420	(32,580)	6.9%	12,100
Service/Reconnect & Inspection Fees	67,000	6,320	10,935	(56,065)	16.3%	9,950
Penalties & Late Charges	130,000	13,592	29,564	(100,436)	22.7%	27,002
Investment Interest	10,185	1,891	3,626	(6,559)	35.6%	3,712
Credit Card Processing Fees	30,000	3,093	6,340	(23,660)	21.1%	5,408
Miscellaneous	12,000	325	700	(11,300)	5.8%	267
Charges for Services	118,402	8,585	18,452	(99,950)	15.6%	15,323
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 11,761,993	$ 985,734	$ 2,127,396	$ (9,634,597)	18.1%	$ 1,915,406
EXPENDITURES						
Wages & Benefits	1,406,679	113,410	194,643	(1,212,036)	13.8%	167,416
Professional Fees	2,037,351	140,972	244,266	(1,793,085)	12.0%	298,557
Maintenance & Operations	454,753	39,466	43,542	(411,211)	9.6%	48,267
Supplies	111,232	7,692	11,942	(99,290)	10.7%	9,112
Utilities & Communication	4,979,342	374,600	755,631	(4,223,711)	15.2%	755,003
Vehicles/Equipment & Fuel	92,460	3,873	5,228	(87,232)	5.7%	4,833
Training	20,680	717	939	(19,741)	4.5%	622
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	1,102,502	-	-	(1,102,502)	0.0%	-
Charges for Services	677,159	56,430	112,860	(564,299)	16.7%	116,046
Transfer Out	399,142	12,429	274,857	(124,285)	68.9%	274,864
TOTAL EXPENDITURES	$ 11,281,300	$ 749,588	$ 1,643,909	$ (9,637,391)	14.6%	$ 1,674,719
EXCESS/(DEFICIT)	$ 480,693	$ 236,146	$ 483,487	$ 2,794		$ 240,687

KEY TRENDS

Resources	Expenditures
Operating revenues are determined by the water and wastewater rates **Water and Wastewater Disposal Charges**: The FY 2011-12 budget implements the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in April 2011.	**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. **Transfer Out** includes $100,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, $106,016 allocation to the General Fund for the homeowner's association water credits, $43,126 to the Debt Service Fund for the repayment of the Technology Debt 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 November 2011

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 660,000	$ 55,055	$ 100,947	$ (559,053)	15.3%	$ 91,013
Investment Interest	2,600	154	305	(2,295)	11.7%	899
Miscellaneous	1,500	-	-	(1,500)	0.0%	-
Transfers	-	-	-	-	0.0%	119,370
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 664,100	$ 55,209	$ 101,252	$ (562,848)	15.2%	$ 211,282
EXPENDITURES						
Wages & Benefits	$ 146,658	$ 9,326	$ 15,597	$ (131,061)	10.6%	$ 18,318
Professional Fees	73,321	2,573	3,369	(69,952)	4.6%	1,079
Maintenance & Operations	37,100	699	744	(36,356)	2.0%	339
Supplies	8,346	633	987	(7,359)	11.8%	2,138
Utilities & Communication	3,436	334	374	(3,062)	10.9%	602
Vehicles/Equipment & Fuel	20,000	1,949	1,983	(18,017)	9.9%	2,422
Training	1,100	-	-	(1,100)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	234,768	-	-	(234,768)	0.0%	-
Charges for Service	115,054	8,306	17,894	(97,160)	15.6%	16,214
Transfer Out	24,317	-	24,317	-	100.0%	24,533
TOTAL EXPENDITURES	$ 664,100	$ 23,821	$ 65,266	$ (598,834)	9.8%	$ 65,645
EXCESS/(DEFICIT)	$ -	$ 31,389	$ 35,987	$ 35,987		$ 145,637

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
Storm Water Utility Fees - The FY 2011-12 budget includes an increase in the Storm Water Utility Fee of $1.00, increasing the drainage fee to $6.00 per month.	**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 November 2011

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 249,330	$ -	$ -	$ (249,330)	0.0%	$ (0)
Interest	2,000	107	255	(1,745)	12.7%	1,003
Use of Fund Balance	253,882	-	-	(253,882)	0.0%	-
TOTAL RESOURCES	$ 505,212	$ 107	$ 255	$ (504,957)	0.1%	$ 1,003
EXPENDITURES						
Professional Services	$ 80,000	$ -	$ -	$ (80,000)	0.0%	$ -
Maintenance & Operations	300,000	-	-	(300,000)	0.0%	-
Capital Outlay	125,212	-	-	(125,212)	0.0%	-
TOTAL EXPENDITURES	$ 505,212	$ -	$ -	$ (505,212)	0.0%	$ -
EXCESS/(DEFICIT)	$ -	$ 107	$ 255	$ 255		$ 1,003

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. November 2011 revenues are remitted to the City in January 2012. Sales Tax received in November September Collections.

Expenditures

The capital outlay budget includes the replacement of one truck and the purchase of a short bed truck.

The maintenance and operations budget includes funding to repave Pecan Creek Circle.

Budget includes an amendment, ordinance 11-11-17-26, for the paving of Meadowview Drive.

City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 220,492	$ -	$ -	$ (220,492)	0.0%	$ -
Investment Interest	-	24	47	47	0.0%	37
Use of Fund Balance	15,761	-	-	(15,761)	0.0%	
TOTAL RESOURCES	$ 236,253	$ 24	$ 47	$ (236,206)	0.0%	$ 37
EXPENDITURES						
Wages & Benefits	$ 226,945	$ 15,141	$ 27,692	$ (199,253)	12.2%	$ 29,616
Supplies	9,308	-	-	(9,308)	0.0%	-
Capital Outlay	-	-	-	-	100.0%	19,670
TOTAL EXPENDITURES	$ 236,253	$ 15,141	$ 27,692	$ (208,561)	11.7%	$ 49,286
EXCESS/(DEFICIT)	$ -	$ (15,117)	$ (27,646)	$ (27,646)		$ (49,248)

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. November 2011 revenues are to the City in January 2012. Sales Tax received in November represent September Collections.	**Wages & Benefits** - The budget reflects funding for three full-time police officers. **Supplies -** The budget includes funding to lease seven vehicle laptop computers.

City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	November 2011 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	November, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 498,660	$ -	$ -	(498,660)	0.0%	$ -
Interest Income	2,000	121	285	(1,715)	14.2%	373
Investment Income	10,000	1,151	2,179	(7,821)	21.8%	1,875
Transfers In	-	-	-	-	-	-
Use of Fund Balance	728,351	-	-	-	-	-
TOTAL RESOURCES	$ 1,239,011	$ 1,272	$ 2,463	$ (508,197)	0.2%	$ 2,248
EXPENDITURES						
Wages & Benefits	$ 120,627	$ -	$ 5,965	$ (114,662)	4.9%	15,937
Professional Fees	21,909	130	260	(21,649)	1.2%	144
Maintenance & Operations	937,500	1,871	4,063	(933,437)	0.4%	6,862
Supplies	4,000	-	-	(4,000)	0.0%	-
Utilities & Communication	898	61	61	(837)	6.7%	143
Vehicles/Equipment & Fuel	-	-	-	-	-	-
Training	16,350	666	864	(15,486)	5.3%	462
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Charges for Services	87,727	7,311	14,621	(73,106)	16.7%	13,126
Transfer Out	50,000	-	50,000	-	-	-
TOTAL EXPENDITURES	$ 1,239,011	$ 10,038	$ 75,835	$ (1,163,176)	6.1%	$ 36,674
EXCESS/(DEFICIT)	$ -	$ (8,767)	$ (73,371)	$ 654,980		$ (34,426)

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. November 2011 revenues are remitted to the City in January 2012. Sales Tax received in November represent September Collections.	There are two staff positions designated for the Economic Development department; however, only 1 FTE (EDC Director) is currently budgeted. **Transfer Out** represents a one-time transfer to the Park Development Fund.

Section 2

City of Corinth
Monthly Financial Report
November 2011

REVENUE & ECONOMIC ANALYSIS

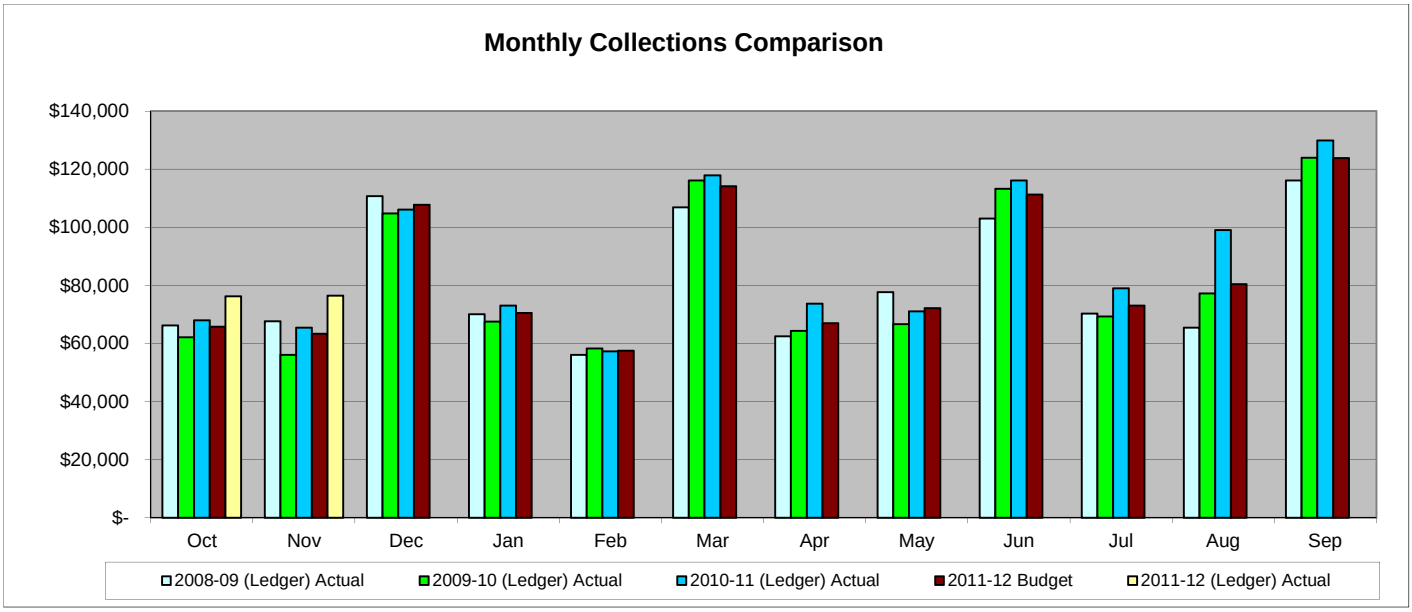
This section provides additional analysis regarding key revenue sources and economic indicators.

General Fund

General Purpose Sales Tax

PY Comparison and Variance Analysis

	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 Budget	2011-12 Cash Receipts	2011-12 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 66,198	$ 62,176	$ 67,995	$ 65,736	$ 99,060	$ 76,199	$ 10,463	15.9%	$ 8,204	12.1%
Nov	67,626	56,113	65,399	63,327	129,867	76,477	13,150	20.8%	11,078	16.9%
Dec	110,674	104,778	106,105	107,780	76,199					
Jan	70,020	67,525	73,075	70,500	76,477					
Feb	56,058	58,319	57,252	57,504						
Mar	106,861	116,129	117,867	114,088						
Apr	62,507	64,328	73,728	67,020						
May	77,682	66,610	70,994	72,170						
Jun	103,041	113,232	116,147	111,231						
Jul	70,244	69,275	78,942	73,041						
Aug	65,409	77,174	99,060	80,468						
Sep	116,096	123,985	129,867	123,777						
TOTAL	**$ 972,415**	**$ 979,643**	**$1,056,431**	**$1,006,642**	**$ 381,603**	**$ 152,676**	**$ 23,613**	**18.3%**	**$ 19,283**	**14.5%**



KEY TRENDS

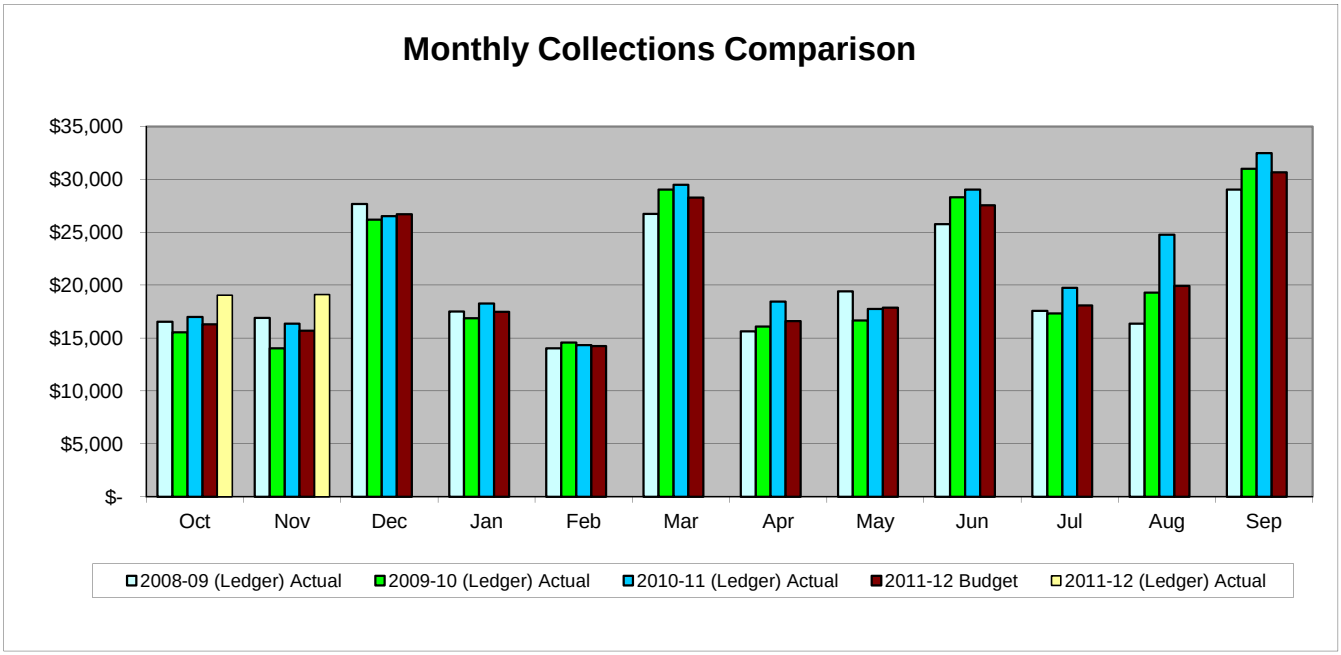
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains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

Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 Budget	2011-12 Cash Receipts	2011-12 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 16,550	$ 15,544	$ 16,999	$ 16,282	$ 24,765	$ 19,050	$ 2,768	17.0%	$ 2,051	12.1%
Nov	16,907	14,028	16,350	15,685	32,467	19,120	3,434	21.9%	2,770	16.9%
Dec	27,669	26,195	26,527	26,695	19,050					
Jan	17,505	16,882	18,269	17,462	19,120					
Feb	14,015	14,580	14,313	14,243						
Mar	26,716	29,033	29,467	28,258						
Apr	15,627	16,082	18,432	16,600						
May	19,421	16,653	17,749	17,875						
Jun	25,761	28,308	29,037	27,550						
Jul	17,561	17,319	19,736	18,091						
Aug	16,352	19,294	24,765	19,931						
Sep	29,025	30,997	32,467	30,658						
TOTAL	**$ 243,108**	**$ 244,915**	**$ 264,113**	**$ 249,330**	**$ 95,402**	**$ 38,170**	**$ 6,203**	**19.4%**	**$ 4,821**	**14.5%**



KEY TRENDS

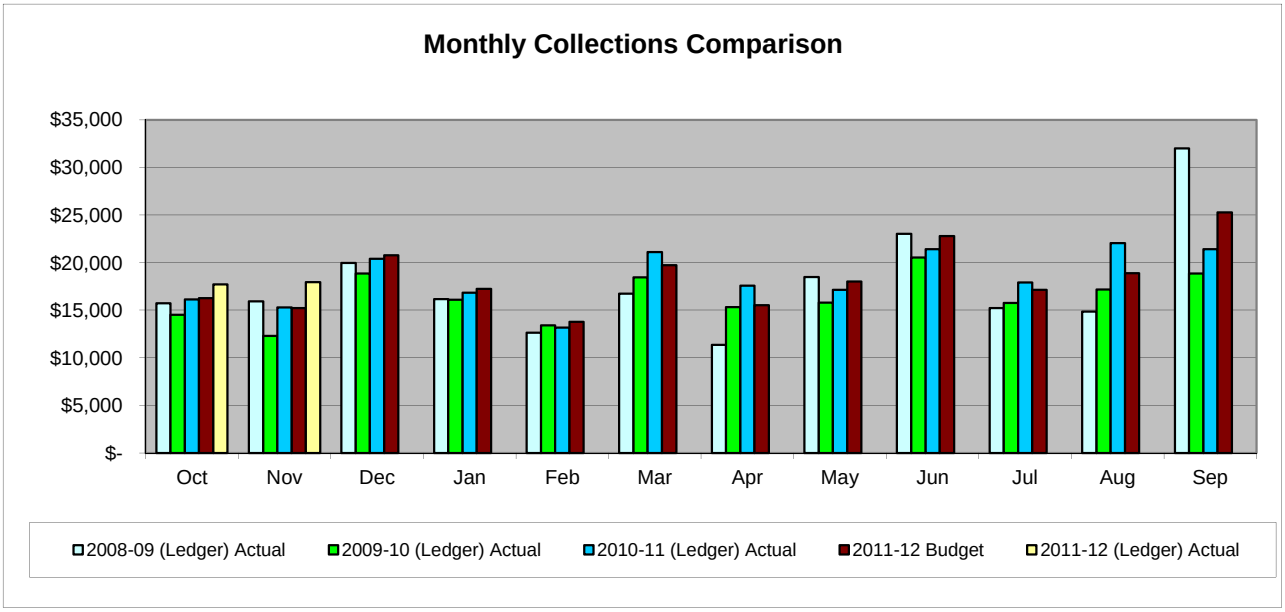
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1%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

Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 Budget	2011-12 Cash Receipts	2011-12 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 15,735	$ 14,505	$ 16,119	$ 16,245	$ 22,032	$ 17,703	$ 1,458	9.0%	$ 1,584	9.8%
Nov	15,916	12,286	15,297	15,206	21,399	17,928	2,722	17.9%	2,631	17.2%
Dec	19,949	18,847	20,389	20,751	17,703					
Jan	16,145	16,092	16,835	17,219	17,928					
Feb	12,630	13,391	13,162	13,767						
Mar	16,716	18,450	21,110	19,722						
Apr	11,356	15,325	17,572	15,517						
May	18,463	15,779	17,117	18,000						
Jun	23,012	20,516	21,407	22,776						
Jul	15,210	15,741	17,920	17,125						
Aug	14,844	17,156	22,032	18,898						
Sep	32,003	18,841	21,399	25,265						
TOTAL	**$ 211,979**	**$ 196,929**	**$ 220,358**	**$ 220,492**	**$ 79,062**	**$ 35,631**	**$ 4,180**	**13.3%**	**$ 4,215**	**13.4%**



KEY TRENDS

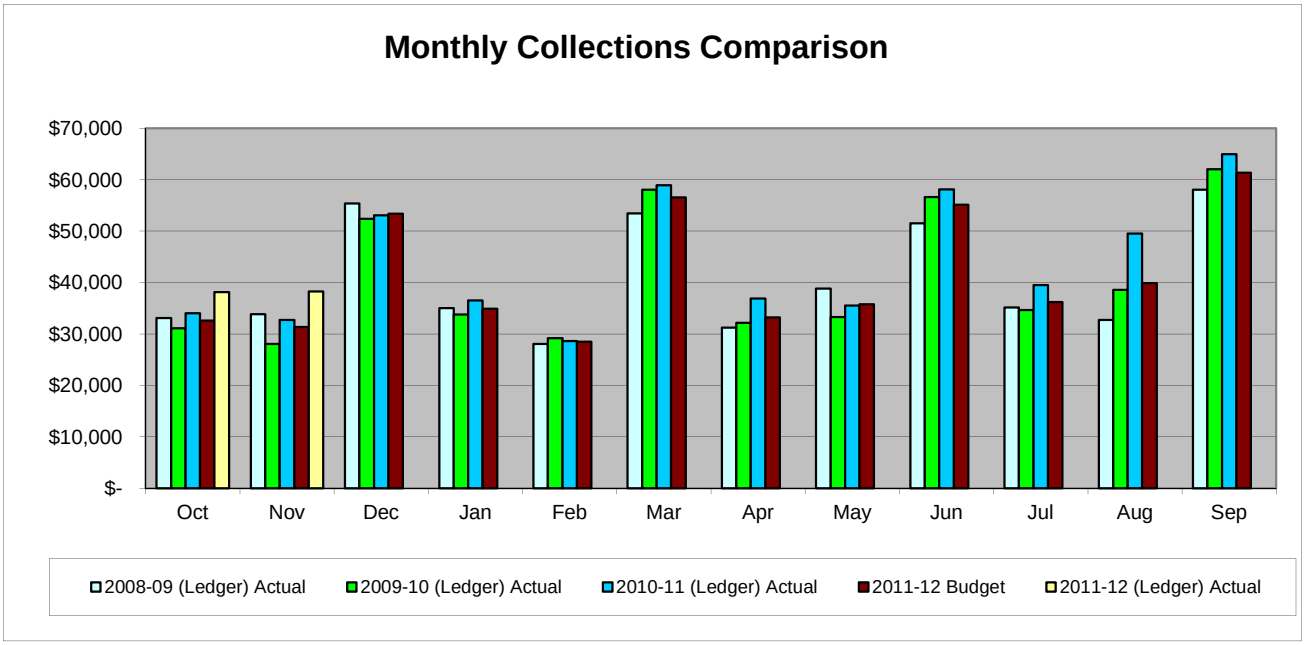
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% 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

	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 Budget	2011-12 Cash Receipts	2011-12 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 33,098	$ 31,087	$ 33,997	$ 32,563	$ 49,529	$ 38,099	$ 5,535	17.0%	$ 4,102	12.1%
Nov	33,812	28,056	32,699	31,370	64,932	38,238	6,868	21.9%	5,539	16.9%
Dec	55,336	52,388	53,052	53,391	38,099					
Jan	35,009	33,762	36,537	34,924	38,238					
Feb	28,029	29,159	28,626	28,486						
Mar	53,429	58,063	58,933	56,516						
Apr	31,253	32,163	36,864	33,200						
May	38,840	33,305	35,496	35,751						
Jun	51,520	56,615	58,072	55,101						
Jul	35,121	34,637	39,470	36,182						
Aug	32,704	38,587	49,529	39,861						
Sep	58,047	61,991	64,932	61,315						
TOTAL	**$486,199**	**$489,812**	**$528,206**	**$498,660**	**$190,798**	**$ 76,337**	**$ 12,403**	**19.4%**	**$ 9,641**	**14.5%**



KEY TRENDS

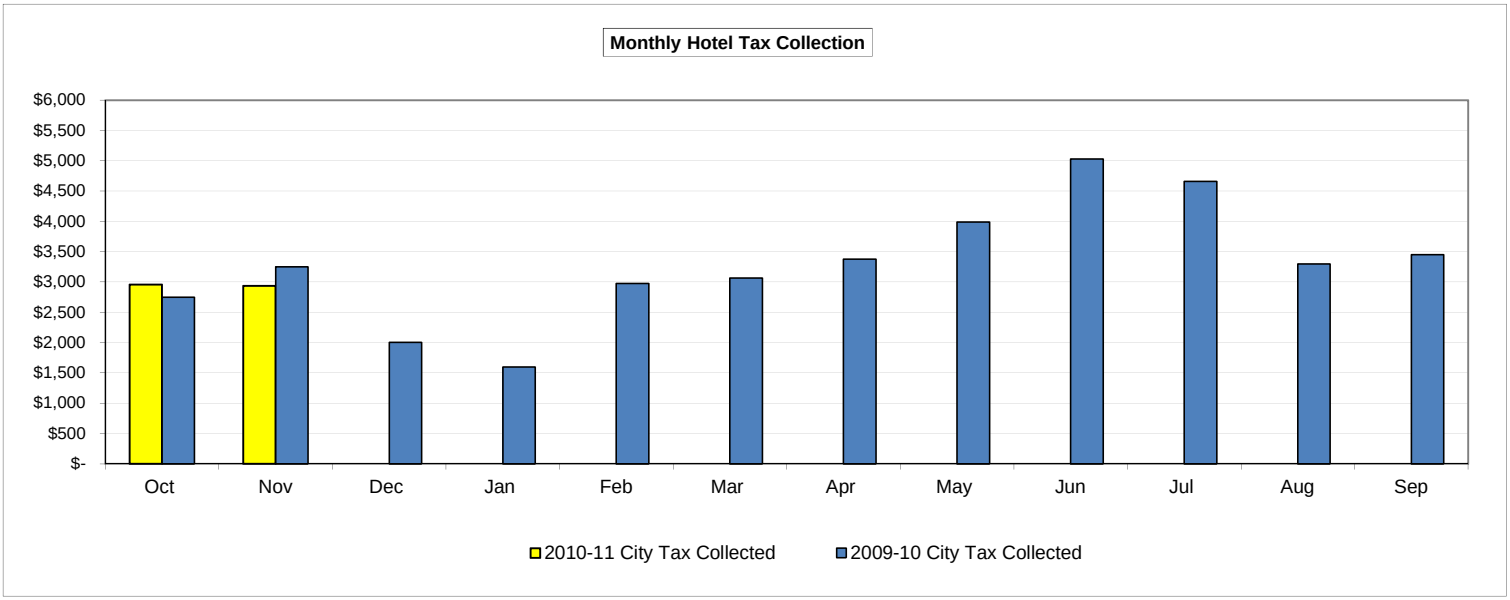
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1%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

Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended November 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	43%	$ 42,225	$ -	$ 42,225	$ 2,956	$ -	$ 2,956	$ 2,956	11/21/2011	$ 2,751	7.46%
Nov		41,916	-	41,916	2,934	-	2,934	2,934	12/21/2011	3,249	-9.69%
Dec			-	-	-	-	-			2,003	
Jan			-	-	-	-	-			1,595	
Feb			-	-	-	-	-			2,978	
Mar			-	-	-	-	-			3,065	
Apr			-	-	-	-	-			3,374	
May			-	-	-	-	-			3,991	
Jun			-	-	-	-	-			5,027	
Jul			-	-	-	-	-			4,658	
Aug			-	-	-	-	-			3,299	
Sep			-	-	-	-	-			3,451	
TOTALS		$ 84,141	$ -	$ 84,141	$ 5,890	$ -	$ 5,890	$ 5,890		$ 39,441	



KEY TRENDS

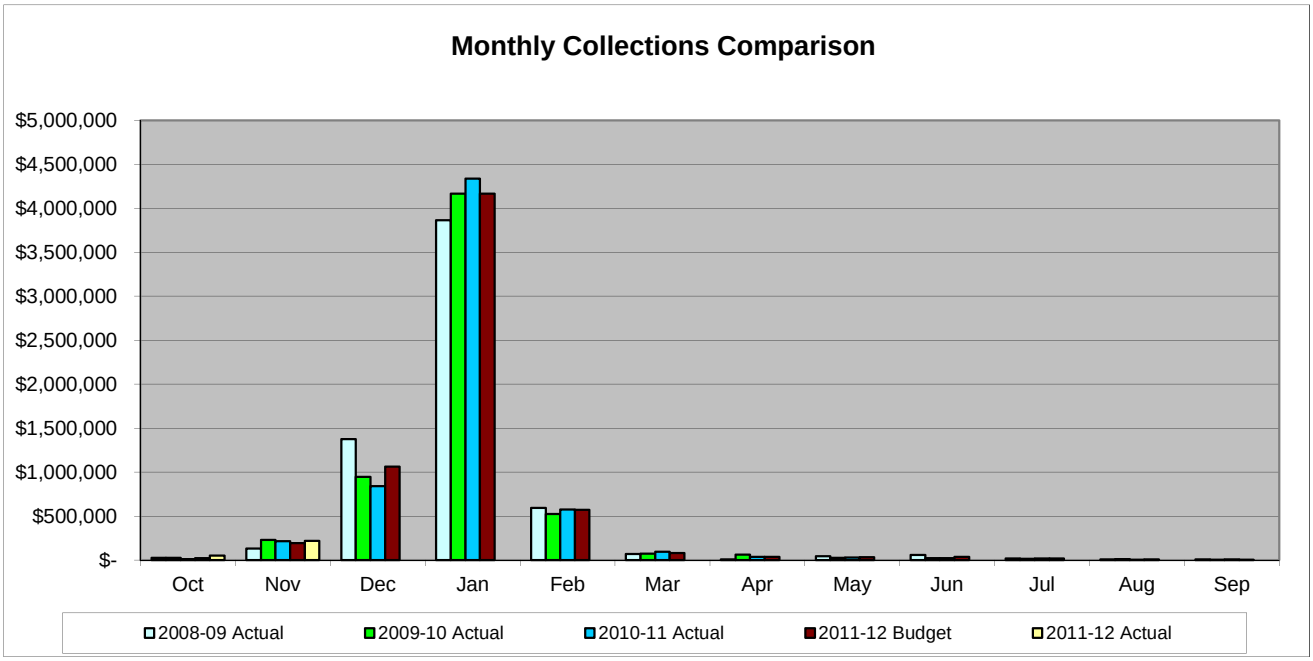
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first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

General Fund

Property Tax

PY Comparison and Variance Analysis

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2011-12 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 25,342	$ 25,864	$ 11,319	$ 21,088	$ 51,519	$ 30,431	144.3%	$ 40,201	355.2%
Nov	130,968	227,738	213,698	193,050	216,916	23,867	12.4%	3,218	1.5%
Dec	1,374,254	945,682	840,717	1,064,112					
Jan	3,863,391	4,164,127	4,336,010	4,165,469					
Feb	594,381	523,301	576,065	570,383					
Mar	69,345	72,198	96,321	80,101					
Apr	5,754	62,682	37,196	35,739					
May	43,873	26,093	28,588	33,163					
Jun	58,869	22,956	21,720	34,814					
Jul	19,018	14,841	18,593	17,656					
Aug	5,738	10,167	4,679	6,952					
Sep	7,531	2,328	6,257	5,413					
TOTAL	**$ 6,198,466**	**$6,097,978**	**$6,191,163**	**$6,227,941**	**$ 268,436**	**$ 54,298**	**25.4%**	**$ 43,419**	**19.3%**



KEY TRENDS

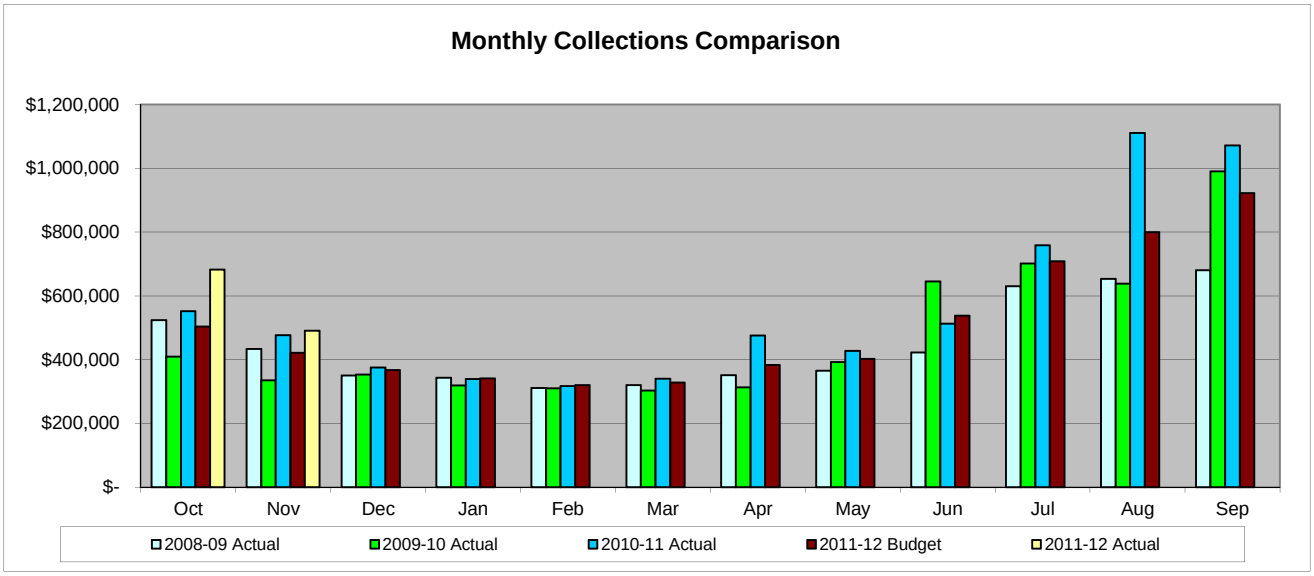
Description:	Analysis
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .59135 per $100 valuation and is collected by the Denton County Tax Office. Denton 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

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2011-12 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 523,770	$ 409,875	$ 552,035	$ 504,345	$ 682,992	$ 178,647	35.4%	$ 130,957	23.7%
Nov	433,237	335,524	476,348	421,810	491,106	69,296	16.4%	14,759	3.1%
Dec	350,237	353,429	375,440	367,071					
Jan	343,661	318,747	338,887	341,517					
Feb	310,848	310,482	317,217	319,898					
Mar	320,269	303,447	340,354	327,828					
Apr	351,548	312,941	475,400	383,064					
May	365,763	392,508	427,984	402,277					
Jun	423,068	645,509	512,511	537,951					
Jul	630,094	701,523	758,411	708,218					
Aug	653,825	637,917	1,110,682	799,569					
Sep	680,539	990,982	1,071,983	922,367					
TOTAL	**$ 5,386,860**	**$ 5,712,884**	**$ 6,757,252**	**$ 6,035,916**	**$ 1,174,099**	**$ 247,943**	**26.8%**	**$ 145,716**	**14.2%**



KEY TRENDS

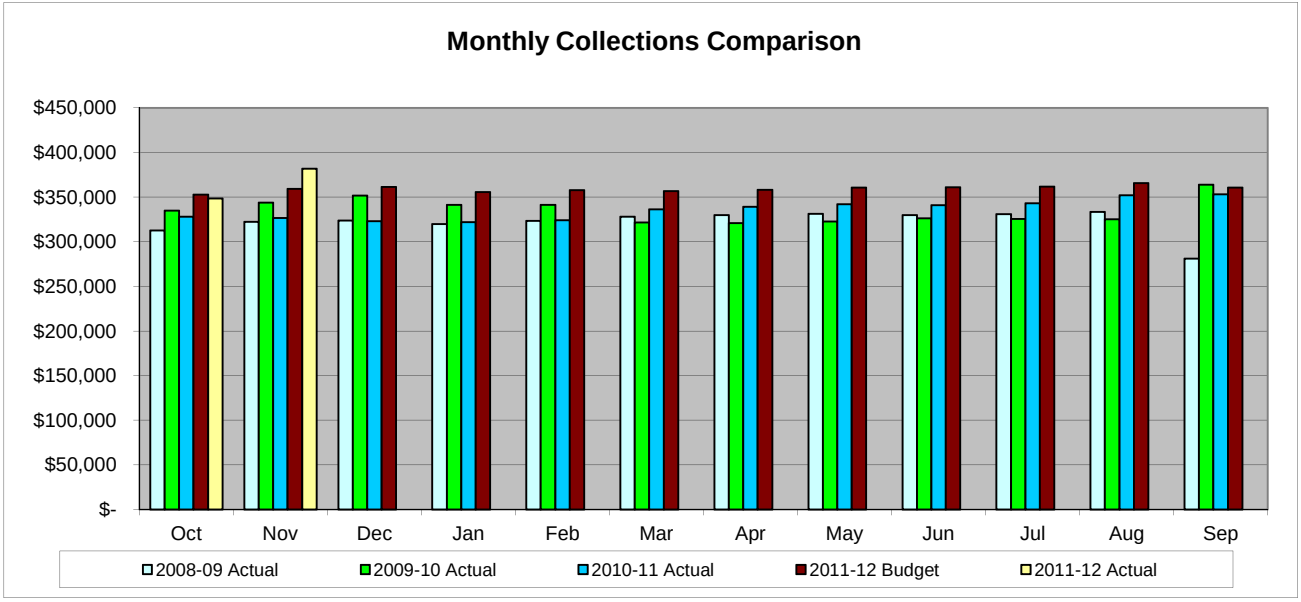
Description:	Analysis
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.	The FY 2011-12 budget implements the first year of the adopted three year rate structure for water services as adopted by ordinance in April 2011.

Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Budget	2011-12 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 312,718	$ 334,750	$ 327,968	$ 352,917	$ 348,616	$ (4,301)	-1.2%	$ 20,648	6.3%
Nov	322,190	343,851	326,524	359,177	381,822	22,645	6.3%	55,298	16.9%
Dec	323,665	351,670	323,169	361,325					
Jan	319,881	341,349	321,900	355,775					
Feb	323,434	341,355	323,933	357,823					
Mar	327,973	321,544	336,179	356,795					
Apr	329,786	321,011	339,013	358,289					
May	331,151	322,794	342,100	360,534					
Jun	329,726	326,313	341,082	360,900					
Jul	330,777	325,692	342,990	361,749					
Aug	333,346	325,125	351,899	365,679					
Sep	280,993	364,053	353,006	360,528					
TOTAL	**$ 3,865,641**	**$ 4,019,507**	**$ 4,029,762**	**$ 4,311,490**	**$ 730,437**	**$ 18,344**	**2.6%**	**$ 75,945**	**11.6%**



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 2011-12 budget implements the first year of the adopted three year rate structure for wastewater services as adopted by ordinance in April 2011.

Section 3

City of Corinth
Monthly Financial Report
November 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 November 2011

	Unaudited Appropriable Fund Balance 9/30/11	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 9/30/12
OPERATING FUNDS					
100 General Fund (1)	$ 4,765,183	$ 1,009,333	$ 1,776,395	$ (29,997)	$ 3,968,124
110 Water/Sewer Operations (2)	4,034,857	2,127,396	1,369,052	(274,857)	4,518,344
120 Storm Water Utility (3)	541,620	101,252	40,949	(24,317)	577,607
130 Economic Development Corporation (4)	2,288,993	2,463	25,755	(50,000)	2,215,701
131 Crime Control & Prevention	109,659	47	27,692	-	82,014
132 Street Maintenance Sales Tax	1,017,037	255	-	-	1,017,292
	$ 12,757,350	$ 3,240,746	$ 3,239,843	$ (379,171)	$ 12,379,082
RESERVE FUNDS					
200 General Debt Service Fund (5)	$ 1,288,068	$ 92,416	$ 400	$ 7,188	$ 1,387,272
	$ 1,288,068	$ 92,416	$ 400	$ 7,188	$ 1,387,272
BOND/CAPITAL PROJECT FUNDS					
194 Water/Wastewater Projects	135,597	81	-	-	135,678
702 2004 Tax Note	113,220	67	-	-	113,288
703 2007 C.O. - Streets (6)	1,089,033	54,477	-	404,593	1,548,103
704 2007 C.O. - Tech	96,156	57	-	-	96,213
705 2010 C.O. - Fire	311,005	249	-	-	311,254
800 2007 C.O. - Water Projects (7)	1,860,910	3,356	12,116	301,511	2,153,662
801 2007 C.O. - Wastewater Projects (8)	3,907,132	3,406	15,420	215,822	4,110,941
802 2007 C.O. - Drainage	444,551	202	-	-	444,753
	$ 7,957,605	$ 61,896	$ 27,536	$ 921,926	$ 8,913,891
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (9)	$ 301,021	$ 205	$ 15,641	$ 50,000	$ 335,584
310 Utility Vehicle & Equip Replacement (10)	417,631	604	-	274,317	692,552
320 Insurance Claims and Risk Fund	273,370	1,523	-	-	274,893
	$ 992,021	$ 2,332	$ 15,641	$ 324,317	$ 1,303,029
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	$ 96,324	$ 3,011	$ -	$ -	$ 99,335
401 Keep Corinth Beautiful	30,607	18	-	-	30,625
404 County Child Safety Program	49,038	21	1,897	-	47,161
405 Municipal Court Security (11)	4,123	1,731	-	(2,333)	3,521
406 Municipal Court Technology	12,056	2,288	11,484	-	2,860
407 Municipal Utility District #1	20,275	295	-	-	20,569
420 Police Leose Fund	5,852	3	1,103	-	4,752
421 Police Donations	4,110	102	162	-	4,050
422 Police Confiscation	8,591	10	-	-	8,601
451 Parks Development (12)	168,802	129	6,500	50,000	212,431
460 Fire Donations	11,399	2,147	-	-	13,546
498 Parks & Rec Scholarship	1,907	1	-	-	1,908
	$ 413,083	$ 9,757	$ 21,146	$ 47,667	$ 449,359
GRANT FUNDS					
500 Parks Elm Forks Trails Grant	$ 166,605	$ -	$ 24,631	$ -	$ 141,974
502 Oncor (Local) Grant	2,872	-	-	-	2,872
501 Energy Efficiency Grant	872	-	-	-	872
522 Bullet Proof Vest Grant	7,159	4	-	-	7,163
	$ 177,507	$ 4	$ 24,631	$ -	$ 152,880
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees (13)	$ 320,543	$ 4,175	$ -	$ (301,511)	$ 23,207
611 Wastewater Impact Fees (14)	232,184	3,215	-	(215,822)	19,576
620 Storm Drainage Impact Fees	89,404	53	-	-	89,457
630 Roadway Impact Fees (15)	422,301	2,891	-	(404,593)	20,599
699 Street Escrow	370,910	371	-	-	371,281
	$ 1,435,341	$ 10,704	$ -	$ (921,926)	$ 524,120
TOTAL ALL FUNDS	$ 25,020,976	$ 3,417,855	$ 3,329,197	$ -	$ 25,109,634

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

TRANSFER IN/(OUT) EXPLANATIONS:

(1) The transfer in of $1,167 represents the annual reimbursement of $14,000 from the Municipal Court Security Fund for the Court Bailiff which is transferred on a monthly basis. The transfer in of $8,835 represents the annual contribution of $106,016 from the Water Fund for the homeowners association water contracts. The transfer out of $50,000 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 $3,594 represents the monthly allocation of $43,126 to the General Debt Service Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The $8,835 represent the montly allocation of $106,016 to the General Fund for the homeowner's association water contracts. The$150,000 represents the annual contribution to the Equipment Replacement Fund for the future purchases of water taps and meters.

(3) 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 for park improvements.

(5) The transfer in of $3,594 represents the monthly allocation of $34,126 from the Water/Sewer Fund for the Utility portion of the 2007 Technology Certificates of Obligation.

(6) The transfer in of $404,593 represents a one time transfer from the Roadway Impact Fee Fund for Parkridge Drive South and Quail Run Capital Projects.

(7) The transfer in of $301,511 represents a one time transfer from the Water Impact Fee Fund for FM 2181 Capital Projects.

(8) The transfer in of $215,822 represents a one time transfer from the Wastewater Impact Fee Fund for FM 2181 and Westside Lift Station Capital Projects.

(9) The transfer in of $50,000 represent a one time transfer from the Police Department for the future purchase of vehicles and equipment.

(10) The transfer in of $100,000 represents the annual contribution from the Water/Wastewater Fund for the future purchase of vehicles and equipment. The transfer in of $150,000 from the Water/Wastewater Department for the future purchase of water taps and meters. The transfer in of $24,317 from the Storm Drainage fund represents the annual contribution for the future purchase of vehicles.

(11) The transfer out of $1,167 represents the annual reimbursement of $14,000 to the General Fund for the Court Bailiff.

(12) The transfer in of $50,000 from the Economic Development Fund for park improvements.

(13) The transfer out of $301,511 represents a one time transfer to the Water CIP Fund for FM 2181 Capital Projects.

(14) The transfer out of $215,822 represents a one time transfer to the Wastewater CIP Fund for FM 2181 and Westside Lift Station Capital Projects.

(15) The transfer out of $404,593 represents a one time transfer to the Streets CIP Fund for Parkridge Drive South and Quail Run Capital Projects.

Section 4

City of Corinth
Monthly Financial Report
November 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 November 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	141,974
					235,310		141,974
	POLICE DEPARMENT						
522	Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	3,640	Federal	7,163
					3,640		7,163
	NON-DEPARTMENTAL						
501	Energy Efficiency Grant	Energy Efficiency	2009-2010	-	86,365	Federal	872
502	Oncor (Local) Grant	Energy Efficiency	2011-2012		23,674	Local	2,872
					110,039		3,744

Section 5

City of Corinth
Monthly Financial Report
November 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 Nov. 30, 2011

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	09/30/11	11/30/11	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	(187,712)	-	5,328,164
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**	**$ -**	**$ -**	**$ 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	62,743	7,577	1,430,795
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)**	**$ (806,627)**	**$ 7,577**	**$ 24,048,935**
IMPACT FEES	-	-	-	2,428,483	-	921,966	3,350,449
ESCROW FEES	-	326,300	41,285	213,024	-	-	580,609
OPERATING/AID IN CONSTR. FUNDS	163,139	185,130	1,100	1,166,116	969,874	-	2,485,358
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,693,159**	**$ 163,247**	**$ 929,543**	**$ 30,708,351**

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	11/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
800 - WATER	$ 7,220,442	$ (3,132,498)	$ 4,087,944	$ 1,434,873	$ -	$ 470,035	$ -	$ 5,992,852	$ 263,137	$ 3,483,192	$ 12,116	$ 3,758,445	$ 2,234,407
801 - WASTEWATER	6,937,288	(1,609,124)	5,328,164	828,339	-	630,474	-	6,786,977	108,899	3,205,198	15,420	3,329,517	3,457,461
703 - STREETS	6,631,148	3,757,828	10,388,976	1,087,237	580,609	1,384,849	243,000	13,684,671	796,752	12,098,445	-	12,895,196	789,475
802 - DRAINAGE	1,663,571	1,369,407	3,032,977	-	-	-	-	3,032,977	342,645	2,561,586	-	2,904,231	128,746
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	9,950	956,051	-	966,001	98,287
	$ 23,630,000	**$ 272,349**	**$ 23,902,349**	**$ 3,350,449**	**$ 580,609**	**$ 2,485,358**	**$ 243,000**	**$ 30,561,765**	**$ 1,521,383**	**$ 22,304,472**	**$ 27,536**	**$ 23,853,390**	**$ 6,708,375**

UNALLOCATED INTEREST	$ 146,586
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 146,586**

TOTAL RESOURCES	$ 30,708,351
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(30,561,765)
AVAILABLE FUND BALANCE	**$ 146,586**

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

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	09/30/11	11/30/11	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	(187,712)	-	5,328,164
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**	**$ -**	**$ -**	**$ 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	62,743	7,577	1,430,795
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)**	**$ (806,627)**	**$ 7,577**	**$ 24,048,935**
IMPACT FEES	-	-	-	2,428,483	-	921,966	3,350,449
ESCROW FEES	-	326,300	41,285	213,024	-	-	580,609
OPERATING/AID IN CONSTR. FUNDS	163,139	185,130	1,100	1,166,116	969,874	-	2,485,358
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	-	243,000
TOTAL RESOURCES	**$24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,693,159**	**$ 163,247**	**$ 929,543**	**$ 30,708,351**

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	11/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
FM 2181 RELOCATIONS	074	4,685,683	(1,836,958)	2,848,725	409,462	-	500,000	-	3,758,187	31,425	421,006	27,536	479,967	3,278,220
WESTSIDE LS EXPANSION	075	2,664,160	47,662	2,711,822	390,325	-	-	-	3,102,147	88,875	700,788	-	789,662	2,312,485
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	-	653,350	-	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	9,950	73,541	-	83,490	56,510
PARKRIDGE DR SOUTH*	090	-	1,889,434	1,889,434	262,000	-	116,360	-	2,267,794	1,330,997	224,010	-	1,555,007	712,787
QUAIL RUN		-	-	-	142,593	-	-	-	142,593	-	-	-	-	142,593
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	43,505	-	43,505	93,392
TOTAL		**$ 8,191,739**	**$ 775,638**	**$ 8,967,378**	**$ 1,204,380**	**$ -**	**$ 616,360**	**$ -**	**$ 10,788,118**	**$ 1,521,383**	**$ 2,530,825**	**$ 27,536**	**4,079,743**	**$ 6,708,375**

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	11/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
DOBBS ROAD	064	-	319,628	319,628	-	213,024	400,000	134,000	1,066,652	-	1,066,652	-	1,066,652	-
CHURCH ST	070	2,658,768	(1,099,960)	1,558,808	963,032	146,000	80,030	-	2,747,870	-	2,747,870	-	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	-	1,063,513	-	1,063,513	-
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	191,174	-	234,348	-	234,348	-	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	370,909	954,513	-	41,285	810,000	-	1,805,798	-	1,805,798	-	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	-	9,356,071	-	9,356,071	-
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	101,000	-	101,000	-	101,000	-
S. CORINTH STREET	084	-	2,134,686	2,134,686	-	-	-	-	2,134,686	-	2,134,686	-	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	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	30,000	-	30,000	-	30,000	-
		$ 15,438,261	**$ (503,290)**	**$ 14,934,971**	**$ 2,146,069**	**$ 580,609**	**$ 1,868,998**	**$ 243,000**	**$ 19,773,647**	**$ -**	**$19,773,647**	**$ -**	**19,773,647**	**-**
GRAND TOTAL		**$23,630,000**	**$ 272,349**	**$ 23,902,349**	**$3,350,449**	**$ 580,609**	**$ 2,485,358**	**$ 243,000**	**$ 30,561,765**	**$1,521,383**	**$22,304,472**	**$ 27,536**	**23,853,390**	**$ 6,708,375**

* 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 Nov. 30, 2011

REVENUE

	09/30/10	09/30/11	11/30/11	TOTAL REVENUES
BOND PROCEEDS	$ 1,500,000	$ -	$ -	$ 1,500,000
AID IN CONSTRUCTION	-	-	-	-
BOND PREMIUM	-	-	-	-
INTEREST REVENUE	648	1,678	249	2,575
TOTAL BOND REVENUES	**$ 1,500,648**	**$ 1,678**	**$ 249**	**$ 1,502,575**

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 09/30/10	EXPENDITURES 11/30/11	TOTAL OBLIGATIONS	AVAILABLE BUDGET
									-	
FIRE ENGINE	111	$ 600,000	$ -	$ 600,000	$ -	530,436	45,474	-	$ 575,910	$ 24,090
AMBULANCES	111	400,000	-	400,000	-	8,949	387,129	-	396,079	3,921
COMMAND VEHICLES	111	80,000	-	80,000	-	67,338	19,948	-	87,285	(7,285)
RESCUE TOOLS	111	395,000	-	395,000	-	113,388	2,783	-	116,171	278,829
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	-	26,500	(1,500)
		$ 1,500,000	**$ -**	**$ 1,500,000**	**$ -**	**$ 746,612**	**455,334**	**$ -**	**$ 1,201,946**	**$ 298,054**

TOTAL REVENUES TO DATE	$ 1,502,575
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	**$ 2,575**

UNALLOCATED INTEREST	2,575
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 2,575**