



City of Corinth
Monthly Financial Report
For the Period Ended April 30, 2012

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 April 2012 and is

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
April 2012

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 April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,227,941	\$ 38,632	\$ 6,151,680	\$ (76,261)	98.8%	\$ 6,111,326
Delinquent Tax, Penalties & Interest	115,000	4,827	52,236	(62,764)	45.4%	32,091
Sales Tax	1,017,042	78,072	423,710	(593,332)	41.7%	374,538
Franchise Fees	973,315	146,312	578,349	(394,966)	59.4%	571,077
Utility Fees	16,240	40	3,280	(12,960)	20.2%	15,804
Traffic Fines & Forfeitures	621,200	55,460	354,959	(266,241)	57.1%	335,560
Development Fees & Permits	248,500	17,711	183,921	(64,579)	74.0%	352,478
Police Fees & Permits	25,100	2,232	13,760	(11,340)	54.8%	15,131
Recreation Program Revenue	163,596	11,555	139,843	(23,753)	85.5%	72,307
Fire Services	2,160,017	176,508	1,273,922	(886,095)	59.0%	1,236,459
Investment Income	50,200	3,302	26,232	(23,968)	52.3%	40,195
Miscellaneous	94,841	1,391	48,553	(46,288)	51.2%	30,057
Charges for Services	1,065,701	71,813	554,672	(511,029)	52.0%	554,199
Transfer In	137,016	27,001	105,888	(31,128)	77.3%	67,638
Use of Fund Balance	117,080	-	-	(117,080)	0.0%	
TOTAL RESOURCES	\$ 13,032,789	\$ 634,857	\$ 9,911,005	\$ (3,121,784)	76.0%	\$ 9,808,859
EXPENDITURES						
Wages & Benefits	9,469,834	739,046	5,149,576	(4,320,258)	54.4%	4,981,977
Professional Fees	1,306,513	91,759	612,907	(693,606)	46.9%	636,363
Maintenance & Operations	645,279	58,168	310,657	(334,622)	48.1%	278,689
Supplies	388,861	39,750	199,869	(188,992)	51.4%	190,975
Utilities & Communications	544,501	39,957	251,890	(292,611)	46.3%	286,959
Vehicles/Equipment & Fuel	368,684	23,591	172,683	(196,001)	46.8%	136,165
Training	96,675	1,688	48,435	(48,240)	50.1%	25,098
Capital Outlay	51,421	2,250	6,421	(45,000)	12.5%	385
Debt Service	-	-	-	-	0.0%	-
Charges for Services	103,021	8,585	60,096	(42,925)	58.3%	47,870
Transfer Out	58,000	-	50,000	(8,000)	86.2%	25,000
TOTAL EXPENDITURES	\$ 13,032,789	\$ 1,004,792	\$ 6,862,535	\$ (6,170,254)	52.7%	\$ 6,609,481
EXCESS/(DEFICIT)	\$ -	\$ (369,935)	\$ 3,048,470	\$ 3,048,470		\$ 3,199,378

KEY TRENDS

Resources

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

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. April 2012 revenues are remitted to the City in June 2012. Sales Tax received in April represent February 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.

Expenditures

Budget includes an amendment, ordinance 11-12-15-30, approved by Council on December 15, 2011 for a Police Department Reimbursement grant from TXDot in the amount of \$8,000.

Budget includes an amendment, ordinance 12-02-16-03, approved by Council on February 16, 2012 for City Hall roof evaluation, design and contract administration in the amount of \$22,250.

Budget includes an amendment, ordinance 12-03-15-04, approved by Council on March 15, 2012 for installation of trees and irrigation along Corinth Parkway in the amount of \$17,000.



City of Corinth

General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	\$ 428,746	\$ 27,130	\$ 182,048	\$ (246,698)	42.5%	\$ 163,134
Legal	260,010	14,325	82,063	(177,947)	31.6%	127,787
Human Resources	227,383	17,775	122,956	(104,427)	54.1%	106,541
Information Services	340,501	17,597	195,330	(145,171)	57.4%	196,166
City Council	36,030	58	521	(35,509)	1.4%	1,821
Police	3,050,420	231,562	1,616,284	(1,434,136)	53.0%	1,489,600
Fire	4,242,052	321,399	2,331,336	(1,910,716)	55.0%	2,264,803
Street Maintenance	743,806	61,056	381,446	(362,360)	51.3%	355,390
Fleet Maintenance	146,780	11,800	77,934	(68,846)	53.1%	81,083
Community Development	384,299	28,553	195,123	(189,176)	50.8%	185,608
Planning	372,126	25,601	170,547	(201,579)	45.8%	180,967
Municipal Court	284,199	20,585	152,345	(131,854)	53.6%	138,897
Parks	795,421	80,890	381,977	(413,444)	48.0%	410,650
Recreation	483,686	25,212	222,430	(261,256)	46.0%	263,318
Recreation-Baseball	20,000	19,770	50,429	30,429	252.1%	-
City Hall Maintenance	178,808	11,635	70,823	(107,985)	39.6%	86,118
Finance	616,185	47,909	340,279	(275,906)	55.2%	309,096
Non-Departmental	422,337	41,935	288,664	(133,673)	68.3%	248,503
TOTAL EXPENDITURES	\$ 13,032,789	\$ 1,004,792	\$ 6,862,535	\$ (6,170,254)	52.7%	\$ 6,609,481



City of Corinth Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,035,916	\$ 336,070	\$ 2,820,729	\$ (3,215,187)	46.7%	\$ 2,875,681
Wastewater Disposal Charges	4,311,490	353,957	2,543,524	(1,767,966)	59.0%	2,298,685
Garbage Revenue	892,000	71,222	495,748	(396,252)	55.6%	445,233
Garbage Sales Tax Reveue	70,000	5,720	34,826	(35,174)	49.8%	39,461
Water Tap Fees	50,000	-	19,500	(30,500)	39.0%	47,940
Wastewater Tap Fees	35,000	-	15,730	(19,270)	44.9%	32,670
Service/Reconnect & Inspection Fees	67,000	5,755	42,115	(24,885)	62.9%	43,295
Penalties & Late Charges	130,000	10,105	89,794	(40,206)	69.1%	84,835
Investment Interest	10,185	1,141	12,184	1,999	119.6%	12,020
Credit Card Processing Fees	30,000	3,144	22,140	(7,860)	73.8%	18,281
Miscellaneous	12,000	225	6,553	(5,447)	54.6%	7,585
Charges for Services	118,402	9,867	67,786	(50,616)	57.3%	53,629
Transfer In	-	-	-	-	0.0%	63,651
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 11,761,993	\$ 797,207	\$ 6,170,628	\$ (5,591,365)	52.5%	\$ 6,022,966
EXPENDITURES						
Wages & Benefits	1,406,679	106,363	737,655	(669,024)	52.4%	700,142
Professional Fees	2,019,676	153,919	1,005,880	(1,013,796)	49.8%	1,107,307
Maintenance & Operations	453,487	17,809	195,079	(258,408)	43.0%	167,318
Supplies	131,673	6,937	73,143	(58,530)	55.5%	28,909
Utilities & Communication	4,979,342	389,078	2,603,110	(2,376,232)	52.3%	2,564,764
Vehicles/Equipment & Fuel	92,460	5,705	32,343	(60,118)	35.0%	28,663
Training	19,180	969	7,172	(12,008)	37.4%	6,243
Capital Outlay	-	-	-	-	0.0%	14,130
Debt Service	1,102,502	-	845,470	(257,032)	76.7%	842,562
Charges for Services	677,159	56,430	395,009	(282,150)	58.3%	406,160
Transfer Out	399,142	12,429	337,000	(62,143)	84.4%	337,023
TOTAL EXPENDITURES	\$ 11,281,300	\$ 749,638	\$ 6,231,862	\$ (5,049,438)	55.2%	\$ 6,203,222
EXCESS/(DEFICIT)	\$ 480,693	\$ 47,569	\$ (61,235)	\$ (541,928)		\$ (180,255)

KEY TRENDS

Resources	Expenditures
Operating revenues are determined by the water and wastewater rates	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.
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.	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 April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 660,000	\$ 55,164	\$ 376,431	\$ (283,569)	57.0%	\$ 318,811
Investment Interest	2,600	177	1,088	(1,512)	41.8%	1,952
Miscellaneous	1,500	-	-	(1,500)	0.0%	2,064
Transfers	-	-	-	-	0.0%	126,849
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 664,100	\$ 55,340	\$ 377,519	\$ (286,581)	56.8%	\$ 449,675
EXPENDITURES						
Wages & Benefits	\$ 146,658	\$ 8,298	\$ 57,707	\$ (88,951)	39.3%	\$ 74,810
Professional Fees	71,921	17,389	22,120	(49,801)	30.8%	4,167
Maintenance & Operations	37,100	1,884	3,372	(33,728)	9.1%	11,258
Supplies	9,746	1,622	3,698	(6,048)	37.9%	3,115
Utilities & Communication	3,436	290	1,896	(1,540)	55.2%	1,917
Vehicles/Equipment & Fuel	20,000	835	5,557	(14,443)	27.8%	9,671
Training	1,100	130	130	(970)	11.8%	45
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	234,768	-	178,734	(56,034)	76.1%	181,434
Charges for Service	115,054	9,588	65,833	(49,221)	57.2%	56,748
Transfer Out	24,317	-	24,317	-	100.0%	24,317
TOTAL EXPENDITURES	\$ 664,100	\$ 40,036	\$ 363,365	\$ (300,735)	54.7%	\$ 367,482
EXCESS/(DEFICIT)	\$ -	\$ 15,305	\$ 14,154	\$ 14,154		\$ 82,193

KEY TRENDS	
<p>Resources</p> <p>Investment Interest - The budget for investment interest is based on prior year trends.</p> <p>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.</p>	<p>Expenditures</p> <p>Debt Service - Debt Service payments are processed in February and August</p> <p>Transfer Out - represents the annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment.</p>



City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 249,330	\$ 19,048	\$ 104,723	\$ (144,607)	42.0%	\$ 92,459
Interest	2,000	299	1,775	(225)	88.7%	3,191
Use of Fund Balance	253,882	-	-	(253,882)	0.0%	-
TOTAL RESOURCES	\$ 505,212	\$ 19,347	\$ 106,498	\$ (398,714)	21.1%	\$ 95,650
EXPENDITURES						
Professional Services	\$ 80,000	\$ -	\$ -	\$ (80,000)	0.0%	\$ (1,108)
Maintenance & Operations	375,212	-	71,822	(303,390)	19.1%	-
Capital Outlay	50,000	39,755	39,755	(10,245)	79.5%	36,028
TOTAL EXPENDITURES	\$ 505,212	\$ 39,755	\$ 111,577	\$ (393,635)	22.1%	\$ 34,919
EXCESS/(DEFICIT)	\$ -	\$ (20,408)	\$ (5,079)	\$ (5,079)		\$ 60,731

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. April 2012 revenues are remitted to the City in June 2012. Sales Tax received in April represent February 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 in the amount of \$75,212.



City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)

For the Period Ended April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 220,492	\$ 17,636	\$ 92,535	\$ (127,957)	42.0%	\$ 81,802
Investment Interest	-	27	177	177	0.0%	129
Use of Fund Balance	15,761	-	-	(15,761)	0.0%	
TOTAL RESOURCES	\$ 236,253	\$ 17,663	\$ 92,712	\$ (143,541)	39.2%	\$ 81,932
EXPENDITURES						
Wages & Benefits	\$ 226,945	\$ 14,090	\$ 112,561	\$ (114,384)	49.6%	\$ 115,634
Supplies	9,308	610	3,661	(5,647)	39.3%	-
Capital Outlay	-	-	-	-	100.0%	66,942
TOTAL EXPENDITURES	\$ 236,253	\$ 14,701	\$ 116,222	\$ (120,031)	49.2%	\$ 182,576
EXCESS/(DEFICIT)	\$ -	\$ 2,962	\$ (23,510)	\$ (23,510)		\$ (100,645)

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. April 2012 revenues are remitted to the City in June 2012. Sales Tax received in April represent February Collections.

Expenditures

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 April 2012

	Current Fiscal Year, 2011-2012					Prior Year
	Budget FY 2011-12	April 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	April, 2011 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 498,660	\$ 38,094	\$ 209,438	(289,222)	42.0%	\$ 184,908
Interest Income	2,000	137	957	(1,043)	47.9%	1,277
Investment Income	10,000	728	6,536	(3,464)	65.4%	7,089
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	728,351	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 1,239,011	\$ 38,959	\$ 216,931	\$ (293,729)	17.5%	\$ 193,274
EXPENDITURES						
Wages & Benefits	\$ 120,627	\$ 2,161	\$ 8,126	\$ (112,501)	6.7%	64,712
Professional Fees	21,909	130	2,273	(19,636)	10.4%	315
Maintenance & Operations	937,500	926	11,716	(925,784)	1.2%	25,333
Supplies	4,000	820	820	(3,180)	20.5%	51
Utilities & Communication	898	39	253	(645)	28.2%	542
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	16,350	82	946	(15,404)	5.8%	2,235
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	87,727	7,311	51,174	(36,553)	58.3%	45,939
Transfer Out	50,000	-	50,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 1,239,011	\$ 11,469	\$ 125,308	\$ (1,113,703)	10.1%	\$ 139,126
EXCESS/(DEFICIT)	\$ -	\$ 27,491	\$ 91,623	\$ 819,974		\$ 54,148

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. April 2012 revenues are remitted to the City in June 2012. Sales Tax received in April represent February Collections.

Expenditures

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
April 2012

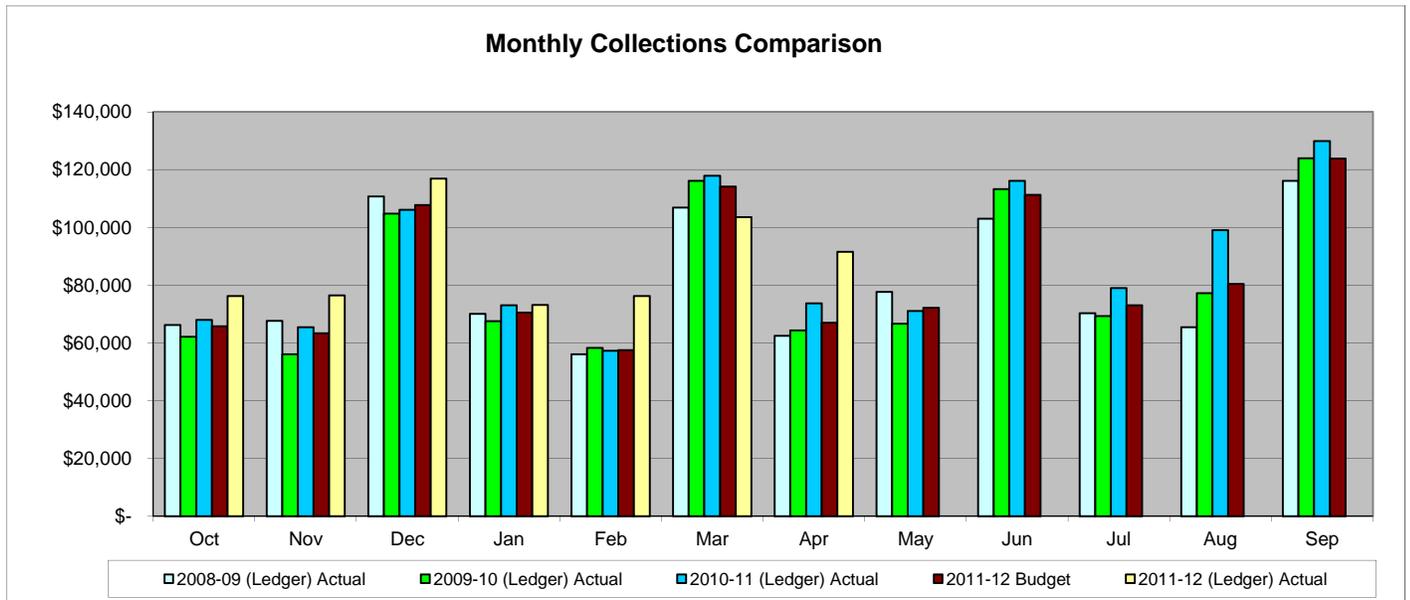
REVENUE & ECONOMIC ANALYSIS

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	116,914	9,134	8.5%	10,809	10.2%
Jan	70,020	67,525	73,075	70,500	76,477	73,104	2,604	3.7%	29	0.0%
Feb	56,058	58,319	57,252	57,504	116,914	76,189	18,686	32.5%	18,937	33.1%
Mar	106,861	116,129	117,867	114,088	73,104	103,590	(10,498)	-9.2%	(14,278)	-12.1%
Apr	62,507	64,328	73,728	67,020	76,189	91,524	24,504	36.6%	17,796	24.1%
May	77,682	66,610	70,994	72,170	103,590					
Jun	103,041	113,232	116,147	111,231	91,524					
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	\$ 842,924	\$ 613,997	\$ 68,042	12.5%	\$ 52,576	9.4%



KEY TRENDS

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



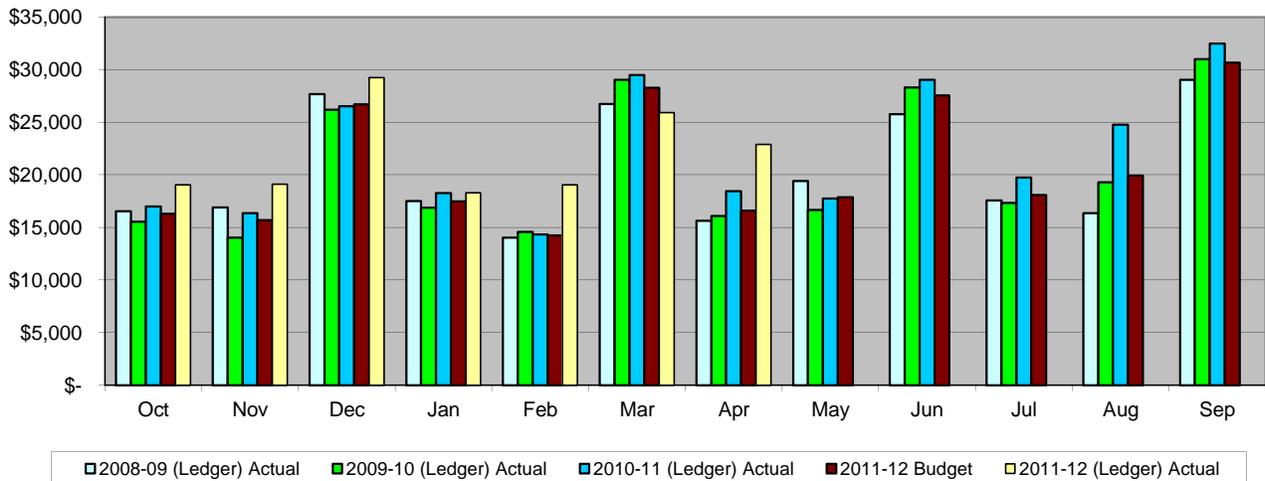
Street Maintenance Sales Tax Fund

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	29,229	2,534	9.5%	2,702	10.2%
Jan	17,505	16,882	18,269	17,462	19,120	18,276	814	4.7%	7	0.0%
Feb	14,015	14,580	14,313	14,243	29,229	19,048	4,805	33.7%	4,734	33.1%
Mar	26,716	29,033	29,467	28,258	18,276	25,898	(2,360)	-8.4%	(3,569)	-12.1%
Apr	15,627	16,082	18,432	16,600	19,048	22,881	6,281	37.8%	4,449	24.1%
May	19,421	16,653	17,749	17,875	25,898					
Jun	25,761	28,308	29,037	27,550	22,881					
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	\$ 210,735	\$ 153,502	\$ 18,277	13.5%	\$ 13,144	9.4%

Monthly Collections Comparison



KEY TRENDS

Description

The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax, .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.

Analysis

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

Funds are deposited into the Street Maintenance Sales Tax Fund and can only be used to repair and maintain existing city streets. (Chapter 327, Tax Code)

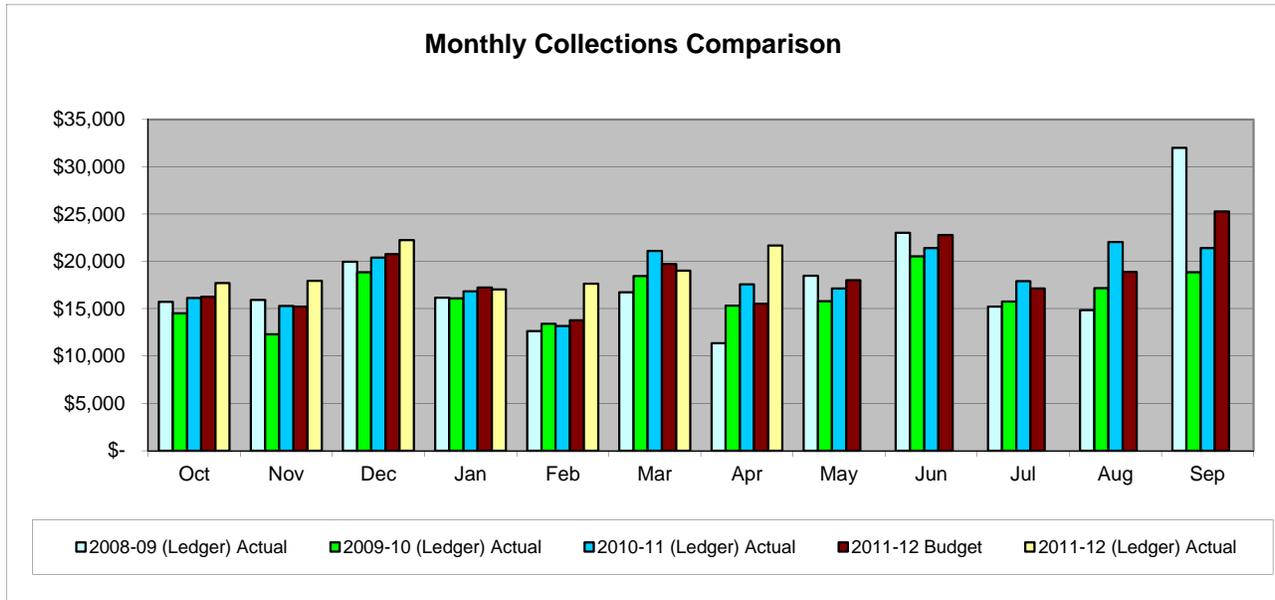


Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	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	22,248	1,498	7.2%	1,860	9.1%
Jan	16,145	16,092	16,835	17,219	17,928	17,019	(199)	-1.2%	184	1.1%
Feb	12,630	13,391	13,162	13,767	22,248	17,636	3,869	28.1%	4,473	34.0%
Mar	16,716	18,450	21,110	19,722	17,019	19,011	(712)	-3.6%	(2,099)	-9.9%
Apr	11,356	15,325	17,572	15,517	17,636	21,672	6,155	39.7%	4,101	23.3%
May	18,463	15,779	17,117	18,000	19,011					
Jun	23,012	20,516	21,407	22,776	21,672					
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	\$ 176,649	\$ 133,218	\$ 14,790	12.5%	\$ 12,734	10.6%



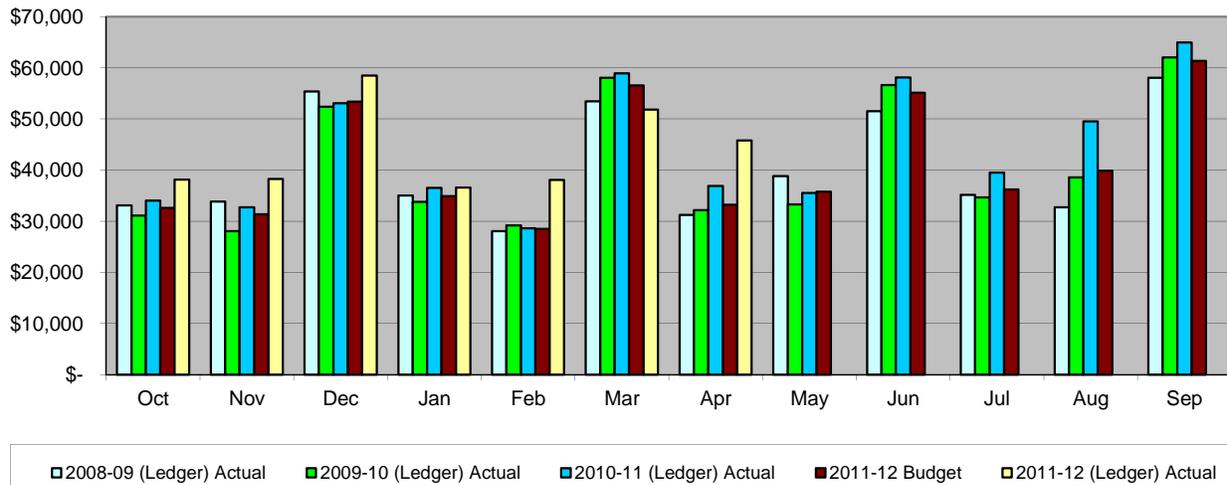
KEY TRENDS	
<p>Description</p> <p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and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



Corinth Economic Development Corporation
Economic Development Sales Tax
 PY Comparison and Variance Analysis

	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	58,456	5,065	9.5%	5,404	10.2%
Jan	35,009	33,762	36,537	34,924	38,238	36,551	1,628	4.7%	15	0.0%
Feb	28,029	29,159	28,626	28,486	58,456	38,094	9,608	33.7%	9,468	33.1%
Mar	53,429	58,063	58,933	56,516	36,551	51,794	(4,722)	-8.4%	(7,139)	-12.1%
Apr	31,253	32,163	36,864	33,200	38,094	45,761	12,561	37.8%	8,898	24.1%
May	38,840	33,305	35,496	35,751	51,794					
Jun	51,520	56,615	58,072	55,101	45,761					
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	\$ 421,455	\$ 306,993	\$ 36,544	13.5%	\$ 26,288	9.4%

Monthly Collections Comparison



KEY TRENDS

Description

The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax, .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.

Analysis

The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).



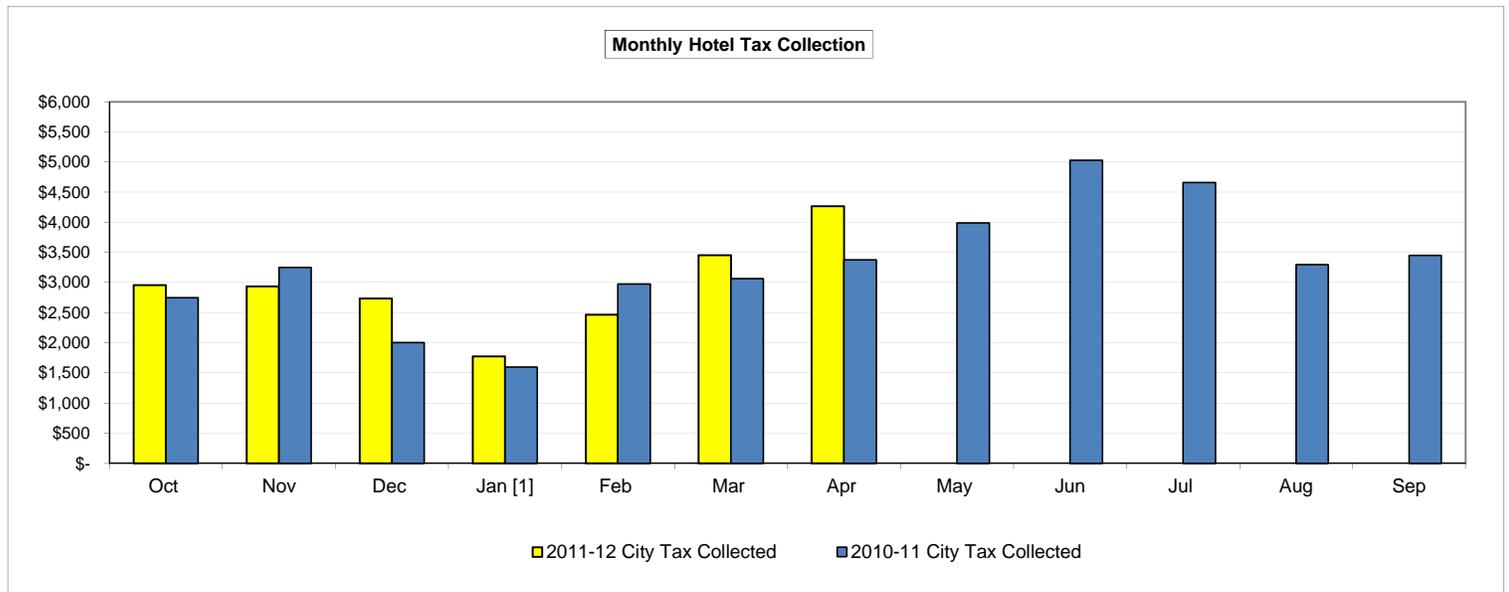
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended April 2012

	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	39%	44,104	5,041	39,063	2,734	-	2,734	2,734	1/23/2012	2,003	36.50%
Jan [1]	30%	25,541	1,395	24,146	1,690	85	1,775	1,775	3/19/2012	1,595	5.96%
Feb		35,205	-	35,205	2,464	-	2,464	2,464	3/21/2012	2,978	-17.24%
Mar	48%	50,761	1,451	49,310	3,452	-	3,452	3,452	4/23/2012	3,065	12.60%
Apr	54%	62,318	1,350	60,968	4,268	-	4,268	4,268	5/22/2012	3,374	26.49%
May		-	-	-	-	-	-	-		3,991	
Jun		-	-	-	-	-	-	-		5,027	
Jul		-	-	-	-	-	-	-		4,658	
Aug		-	-	-	-	-	-	-		3,299	
Sep		-	-	-	-	-	-	-		3,451	
TOTALS		\$ 302,069	\$ 9,237	\$ 292,832	\$ 20,498	\$ 85	\$ 20,583	\$ 20,583		\$ 39,441	

[1]-The January 2012 Hotel Occupancy Tax report was due by February 20, 2012. Letter sent on March 8 requesting payment, plus 5% penalty. Paid on March 19, 2012.



KEY TRENDS

Description

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

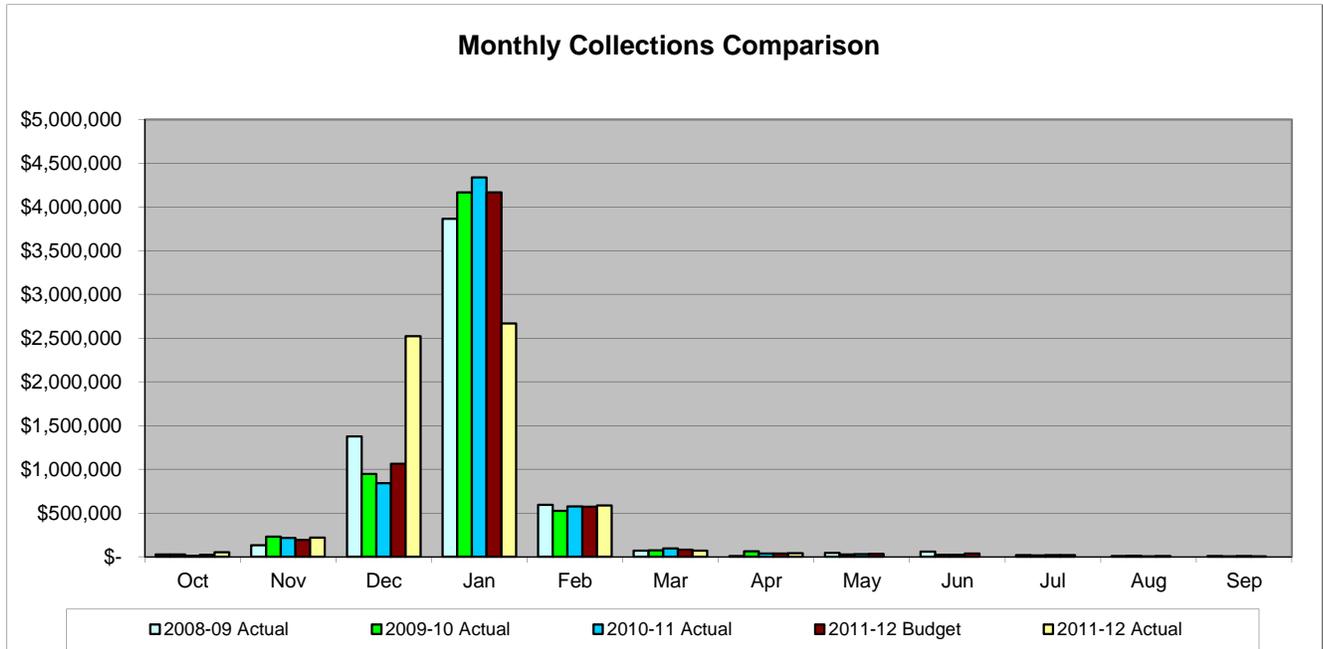
Analysis

The Comfort Inn & Suites, the City's first hotel opened March 2009.



General Fund
Property Tax
 PY Comparison and Variance Analysis

	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	2,521,326	1,457,214	136.9%	1,680,609	199.9%
Jan	3,863,391	4,164,127	4,336,010	4,165,469	2,667,013	(1,498,456)	-36.0%	(1,668,998)	-38.5%
Feb	594,381	523,301	576,065	570,383	587,117	16,734	2.9%	11,052	1.9%
Mar	69,345	72,198	96,321	80,101	69,157	(10,945)	-13.7%	(27,164)	-28.2%
Apr	5,754	62,682	37,196	35,739	38,632	2,893	8.1%	1,436	3.9%
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	\$ 6,151,680	\$ 21,738	0.4%	\$ 40,354	0.7%



KEY TRENDS	
<u>Description:</u>	<u>Analysis</u>
<p>The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .59135 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p>The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



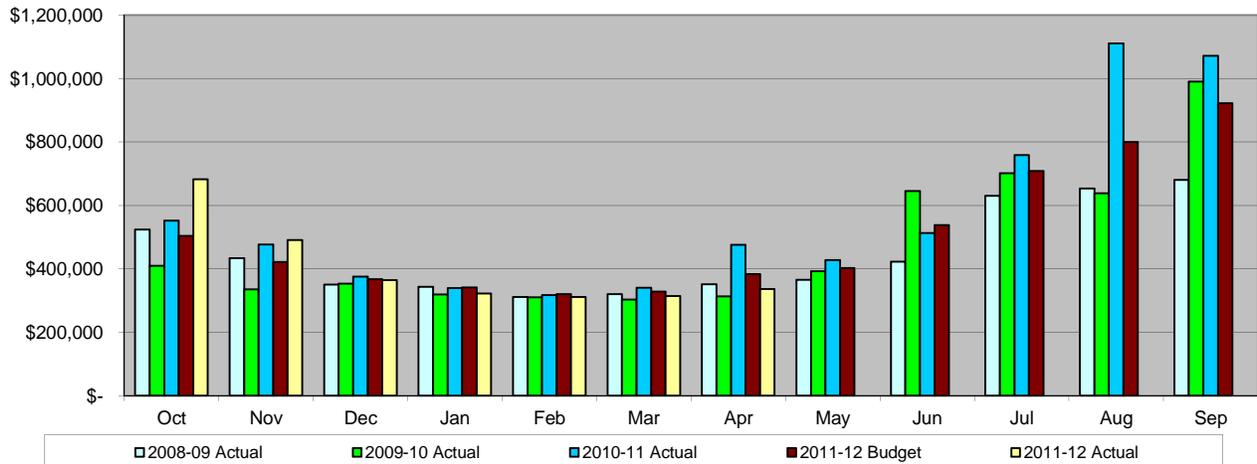
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	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	364,019	(3,052)	-0.8%	(11,421)	-3.0%
Jan	343,661	318,747	338,887	341,517	321,925	(19,592)	-5.7%	(16,962)	-5.0%
Feb	310,848	310,482	317,217	319,898	310,731	(9,168)	-2.9%	(6,487)	-2.0%
Mar	320,269	303,447	340,354	327,828	313,886	(13,943)	-4.3%	(26,468)	-7.8%
Apr	351,548	312,941	475,400	383,064	336,070	(46,994)	-12.3%	(139,330)	-29.3%
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	\$ 2,820,729	\$ 155,196	5.8%	\$ (54,952)	-1.9%

Monthly Collections Comparison



KEY TRENDS

Description:

Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.

Analysis

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



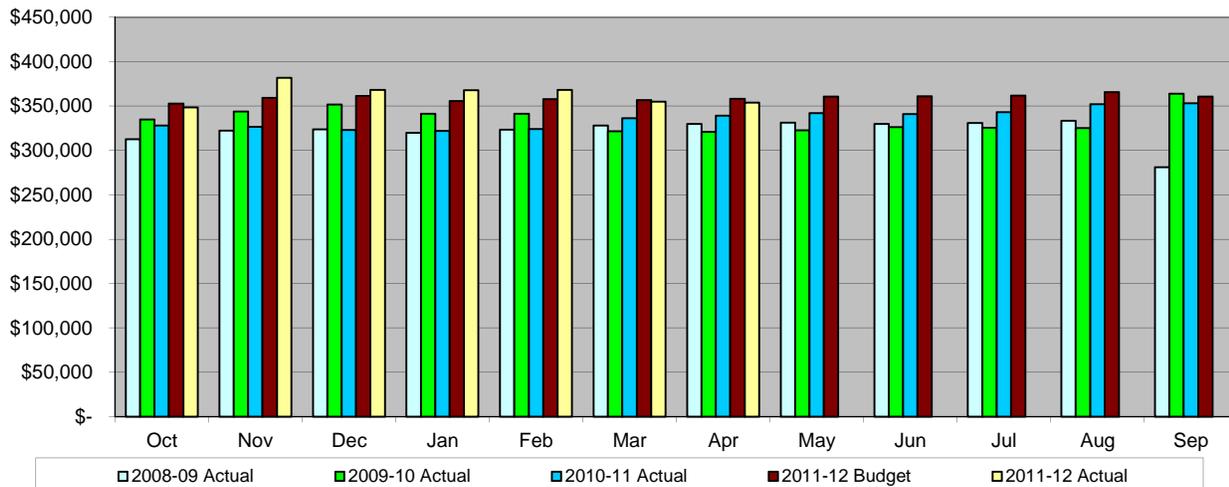
Water/Wastewater Fund

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	368,108	6,783	1.9%	44,939	13.9%
Jan	319,881	341,349	321,900	355,775	367,981	12,206	3.4%	46,082	14.3%
Feb	323,434	341,355	323,933	357,823	368,031	10,208	2.9%	44,098	13.6%
Mar	327,973	321,544	336,179	356,795	355,010	(1,784)	-0.5%	18,831	5.6%
Apr	329,786	321,011	339,013	358,289	353,957	(4,332)	-1.2%	14,943	4.4%
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	\$ 2,543,524	\$ 41,425	1.7%	\$ 244,839	10.7%

Monthly Collections Comparison



KEY TRENDS

Description:

Wastewater charges are determined by wastewater rates & volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.

Analysis

The FY 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
April 2012

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 April 2012

	Audited 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)	\$ 4,769,223	\$ 9,784,577	\$ 6,804,535	\$ 47,888	\$ 7,797,153
110 Water/Sewer Operations (2)	4,023,387	6,170,628	5,894,863	(337,000)	3,962,152
120 Storm Water Utility (3)	538,635	377,519	339,048	(24,317)	552,789
130 Economic Development Corporation (4)	2,288,993	216,931	61,051	(50,000)	2,394,873
131 Crime Control & Prevention	109,659	92,712	116,222	-	86,149
132 Street Maintenance Sales Tax	1,017,037	106,498	111,577	-	1,011,958
	<u>\$ 12,746,935</u>	<u>\$ 16,748,864</u>	<u>\$ 13,327,296</u>	<u>\$ (363,429)</u>	<u>\$ 15,805,074</u>
RESERVE FUNDS					
200 General Debt Service Fund (5)	\$ 1,288,068	\$ 1,988,648	\$ 1,954,375	\$ 25,157	\$ 1,347,499
	<u>\$ 1,288,068</u>	<u>\$ 1,988,648</u>	<u>\$ 1,954,375</u>	<u>\$ 25,157</u>	<u>\$ 1,347,499</u>
BOND/CAPITAL PROJECT FUNDS					
194 Water/Wastewater Projects	135,597	189	80,777	-	55,009
702 2004 Tax Note	113,220	200	49,485	-	63,935
703 2007 C.O. - Streets (6)	1,147,712	695,051	731,530	404,593	1,515,826
704 2007 C.O. - Tech	96,156	191	12,727	-	83,620
705 2010 C.O. - Fire	311,005	718	338	-	311,385
800 2007 C.O. - Water Projects (7)	1,860,910	10,291	181,926	301,551	1,990,826
801 2007 C.O. - Wastewater Projects (8)	3,907,132	10,215	61,100	215,822	4,072,069
802 2007 C.O. - Drainage	454,455	281,512	306,596	-	429,372
	<u>\$ 8,026,188</u>	<u>\$ 998,368</u>	<u>\$ 1,424,480</u>	<u>\$ 921,966</u>	<u>\$ 8,522,042</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (9)	\$ 301,021	\$ 554	\$ 140,595	\$ 50,000	\$ 210,979
301 LCFD Vehicle & Equip Replacement	-	35,037	1,750	-	33,287
310 Utility Vehicle & Equip Replacement (10)	417,631	2,049	20,239	274,317	673,758
320 Insurance Claims and Risk Fund	273,370	2,444	3,934	-	271,880
	<u>\$ 992,021</u>	<u>\$ 5,047</u>	<u>\$ 164,767</u>	<u>\$ 324,317</u>	<u>\$ 1,156,618</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 96,324	\$ 16,537	\$ -	\$ -	\$ 112,861
401 Keep Corinth Beautiful (11)	30,607	5,066	770	(17,000)	17,903
404 County Child Safety Program	49,038	884	9,084	-	40,837
405 Municipal Court Security (12)	4,123	5,974	-	(8,167)	1,930
406 Municipal Court Technology	12,056	7,829	6,425	-	13,460
407 Municipal Utility District #1	20,275	612	-	-	20,886
420 Police Lease Fund	5,852	11	1,103	-	4,760
421 Police Donations	4,110	1,425	1,544	-	3,991
422 Police Confiscation	8,591	5,257	5,253	-	8,594
451 Parks Development (13)	168,802	453	11,500	50,000	207,756
460 Fire Donations	11,399	2,668	515	-	13,552
498 Recreation Donations	55	189	-	-	245
498 Recreation Scholarship	1,907	78	665	-	1,320
	<u>\$ 413,138</u>	<u>\$ 46,981</u>	<u>\$ 36,859</u>	<u>\$ 24,833</u>	<u>\$ 448,093</u>
GRANT FUNDS					
500 Parks Elm Forks Trails Grant (14)	\$ 166,605	\$ 18,879	\$ 103,311	\$ (18,879)	\$ 63,294
501 Energy Efficiency Grant	872	-	-	-	872
502 Oncor (Local) Grant	2,872	23,675	-	-	26,547
522 Bullet Proof Vest Grant	7,159	15	607	-	6,567
523 Tx Dot Grant Fund (15)	-	-	3,179	8,000	4,821
	<u>\$ 177,507</u>	<u>\$ 42,568</u>	<u>\$ 107,097</u>	<u>\$ (10,879)</u>	<u>\$ 102,100</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees (16)	\$ 320,543	\$ 42,193	\$ 3,933	\$ (301,551)	\$ 57,251
611 Wastewater Impact Fees (17)	232,184	35,159	3,933	(215,822)	47,587
620 Storm Drainage Impact Fees	89,404	192	-	-	89,596
630 Roadway Impact Fees (18)	431,142	18,757	3,933	(404,593)	41,373
699 Street Escrow	370,910	1,210	-	-	372,121
	<u>\$ 1,444,183</u>	<u>\$ 97,512</u>	<u>\$ 11,800</u>	<u>\$ (921,966)</u>	<u>\$ 607,928</u>
TOTAL ALL FUNDS	<u>\$ 25,088,040</u>	<u>\$ 19,927,989</u>	<u>\$ 17,026,674</u>	<u>\$ 0</u>	<u>\$ 27,989,355</u>



City of Corinth
Fund Balance Summary
For the Period Ended April 2012

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 in of \$18,879 represents the portion of the Elm Fork Trails Grant received, which reimbursed the General Ledger. The transfer in of \$17,000 from the Keep Corinth Beautiful fund for installation of irrigation and trees. The transfer out of \$50,000 is the Police Department's contribution to the Vehicle Replacement Fund. The transfer out of \$8,000 to the TxDot Grant Fund, a reimbursement grant.
- (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 monthly 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 \$43,126 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 \$17,000 to the General Fund for irrigation and trees.
- (12) The transfer out of \$1,167 represents the annual reimbursement of \$14,000 to the General Fund for the Court Bailiff.
- (13) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (14) The transfer out of \$18,879 represents the portion of grant revenue received, transferred to the General Fund for reimbursement.
- (15) The transfer in of \$8,000 from the General Fund. This is a reimbursement grant to be used for traffic safety-related items.
- (16) The transfer out of \$301,511 represents a one time transfer to the Water CIP Fund for FM 2181 Capital Projects.
- (17) 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.
- (18) 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
April 2012

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 April 2012

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	63,294
				<u>235,310</u>		<u>63,294</u>
POLICE DEPARTMENT						
522 Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	3,640	Federal	6,567
523 TxDot Grant	Traffic Safety	2011-2012	9/30/2012	8,000	State	4,821
				<u>11,640</u>		<u>11,387</u>
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	26,547
				<u>110,039</u>		<u>27,419</u>

Section 5

City of Corinth
Monthly Financial Report
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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.