



City of Corinth
Monthly Financial Report
For the Period Ended October 31, 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 October 2012 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 Capital Improvement Program Report contains a high level expenditures 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
October 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 October 2012

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,430,943	\$ 122,374	\$ 122,374	\$ (6,308,569)	1.9%	\$ 51,519
Delinquent Tax, Penalties & Interest	105,000	974	974	(104,026)	0.9%	13,686
Sales Tax	1,107,951	-	-	(1,107,951)	0.0%	-
Franchise Fees	968,915	9,079	9,079	(959,836)	0.9%	7,936
Utility Fees	16,250	-	-	(16,250)	0.0%	-
Traffic Fines & Forfeitures	647,577	45,382	45,382	(602,195)	7.0%	48,043
Development Fees & Permits	259,650	12,813	12,813	(246,837)	4.9%	11,168
Police Fees & Permits	26,200	1,661	1,661	(24,539)	6.3%	1,348
Recreation Program Revenue	287,470	8,821	8,821	(278,649)	3.1%	19,235
Fire Services	2,161,376	225,631	225,631	(1,935,745)	10.4%	144,048
Investment Income	45,200	1,977	1,977	(43,223)	4.4%	3,053
Miscellaneous	95,650	3,593	3,593	(92,057)	3.8%	27,567
Charges for Services	1,082,099	869,336	869,336	(212,763)	80.3%	71,813
Transfer In	111,159	99,193	99,159	(12,000)	89.2%	10,001
Use of Fund Balance	1,701,872	-	-	(1,701,872)	0.0%	-
TOTAL RESOURCES	\$ 15,047,312	\$ 1,400,834	\$ 1,400,800	\$ (13,646,512)	9.3%	\$ 409,417
EXPENDITURES						
Wages & Benefits	10,100,909	724,137	724,137	(9,376,772)	7.2%	557,494
Professional Fees	1,315,915	44,141	44,141	(1,271,774)	3.4%	156,745
Maintenance & Operations	590,410	48,730	48,730	(541,680)	8.3%	40,829
Supplies	473,233	9,522	9,522	(463,711)	2.0%	12,413
Utilities & Communications	520,722	9,549	9,549	(511,173)	1.8%	8,012
Vehicles/Equipment & Fuel	358,671	25,311	25,311	(333,360)	7.1%	5,071
Training	82,270	8,685	8,685	(73,585)	10.6%	9,051
Capital Outlay	349,579	735	735	(348,844)	0.2%	4,171
Debt Service	-	-	-	-	0.0%	-
Charges for Services	141,423	141,423	141,423	-	100.0%	8,585
Transfer Out	1,114,180	1,091,180	1,091,180	(23,000)	97.9%	50,000
TOTAL EXPENDITURES	\$ 15,047,312	\$ 2,103,413	\$ 2,103,413	\$ (12,943,899)	14.0%	\$ 852,371
EXCESS/(DEFICIT)	\$ -	\$ (702,579)	\$ (702,613)	\$ (702,613)		\$ (442,954)

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2012 revenues are remitted to the City in December 2012. Sales Tax received in October represent August collections.</p> <p>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.</p> <p>Transfer In includes \$99,159 from the Water/Wastewater Fund for the HOA Water Contracts</p>	<p>Transfer Out includes \$49,530 from the Police Department to the Vehicle Replacement Fund, \$41,650 from the Fire Department to the Vehicle Replacement Fund, and \$1,000,000 to the General Government Capital Improvement Fund.</p> <p>Budget Includes an amendment, ordinance 12-10-04-18, approved by Council on October 4, 2012 for City Hall Roof repair in the amount of \$100,497.</p> <p>Budget includes an amendment, ordinance 12-10-18-19, approved by Council on October 18, 2012 for City Hall Roof repair in the amount of \$7,500.</p>



City of Corinth

General Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2011-12	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	\$ 380,080	\$ 25,694	\$ 25,694	\$ (354,386)	6.8%	\$ 25,585
Legal	260,274	56	56	(260,218)	0.0%	69
Human Resources	305,797	19,740	19,740	(286,057)	6.5%	13,009
Information Services	346,214	45,940	45,940	(300,274)	13.3%	37,075
City Council	36,114	-	-	(36,114)	0.0%	-
Police	3,257,652	246,755	246,755	(3,010,897)	7.6%	205,698
Fire	4,629,868	350,031	350,031	(4,279,837)	7.6%	276,081
Street Maintenance	752,712	44,400	44,400	(708,312)	5.9%	28,791
Fleet Maintenance	148,666	12,771	12,771	(135,896)	8.6%	7,767
Community Development	401,614	29,784	29,784	(371,830)	7.4%	19,688
Planning	384,597	24,868	24,868	(359,729)	6.5%	16,792
Municipal Court	311,727	21,139	21,139	(290,588)	6.8%	14,319
Parks	798,428	61,155	61,155	(737,273)	7.7%	32,385
Recreation	514,890	15,037	15,037	(499,853)	2.9%	19,552
Recreation-Baseball	155,793	7,114	7,114	(148,679)	4.6%	7,853
City Hall Maintenance	264,691	7,314	7,314	(257,377)	2.8%	2,583
Finance	640,313	50,192	50,192	(590,121)	7.8%	34,489
Non-Departmental	1,457,882	1,141,423	1,141,423	(316,459)	78.3%	110,634
TOTAL EXPENDITURES	\$ 15,047,312	\$ 2,103,413	\$ 2,103,413	\$ (12,943,899)	14.0%	\$ 852,371



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,035,916	\$ 679,297	\$ 679,297	\$ (5,356,619)	11.3%	\$ 682,992
Wastewater Disposal Charges	4,148,800	375,723	375,723	(3,773,077)	9.1%	348,616
Garbage Revenue	845,000	71,069	71,069	(773,931)	8.4%	63,731
Garbage Sales Tax Reveue	73,000	-	-	(73,000)	0.0%	689
Water Tap Fees	50,000	-	-	(50,000)	0.0%	1,500
Wastewater Tap Fees	35,000	-	-	(35,000)	0.0%	1,210
Service/Reconnect & Inspection Fees	72,000	5,460	5,460	(66,540)	7.6%	4,615
Penalties & Late Charges	150,000	13,981	13,981	(136,019)	9.3%	15,972
Investment Interest	20,850	1,044	1,044	(19,806)	5.0%	1,735
Credit Card Processing Fees	30,000	3,741	3,741	(26,259)	12.5%	3,247
Miscellaneous	13,000	536	536	(12,464)	4.1%	375
Charges for Services	155,820	155,820	155,820	-	100.0%	9,867
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	1,347,675	-	-	(1,347,675)	0.0%	-
TOTAL RESOURCES	\$ 12,977,061	\$ 1,306,671	\$ 1,306,671	\$ (11,670,390)	10.1%	\$ 1,134,549
EXPENDITURES						
Wages & Benefits	1,499,598	118,038	118,038	(1,381,560)	7.9%	81,233
Professional Fees	2,090,687	77,560	77,560	(2,013,127)	3.7%	103,294
Maintenance & Operations	472,955	13,059	13,059	(459,896)	2.8%	4,077
Supplies	127,623	2,309	2,309	(125,314)	1.8%	4,250
Utilities & Communication	5,155,368	387,746	387,746	(4,767,622)	7.5%	381,031
Vehicles/Equipment & Fuel	92,460	5,020	5,020	(87,440)	5.4%	1,356
Training	20,640	822	822	(19,818)	4.0%	222
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	1,121,386	-	-	(1,121,386)	0.0%	-
Charges for Services	684,238	684,238	684,238	-	100.0%	56,430
Transfer Out	1,712,106	1,712,106	1,712,106	-	100.0%	262,429
TOTAL EXPENDITURES	\$ 12,977,061	\$ 3,000,899	\$ 3,000,899	\$ (9,976,162)	23.1%	\$ 894,321
EXCESS/(DEFICIT)	\$ -	\$(1,694,227)	\$ (1,694,227)	\$ (1,694,227)		\$ 240,228

KEY TRENDS

Resources	Expenditures
Operating revenues are determined by the water and wastewater rates as	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 2012-13 budget incorporates the second 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, \$99,159 allocation to the General Fund for the homeowner's association water credits, \$42,947 to the Debt Service Fund for the repayment of the Technology Debt, \$150,000 contribution to the Equipment Replacement Fund for the future purchases of water taps and meters, \$300,000 to the Water CIP fund for a 1.5M ground storage tank, \$570,000 and \$450,000 to the Utility Capital Improvement Fund for a 12" water line on Shady Shores, and 30" sanitary sewer line through Oakmont.
	Budget includes an amendment, ordinance 12-10-18-20, approved by Council on October 18, 2012 for payment to Upper Trninty Water District in the amount of \$27,765.



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 653,500	\$ 55,514	\$ 55,514	\$ (597,986)	8.5%	\$ 45,892
Investment Interest	2,250	196	196	(2,054)	8.7%	151
Miscellaneous	1,500	-	-	(1,500)	0.0%	-
Transfers	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 657,250	\$ 55,710	\$ 55,710	\$ (601,540)	8.5%	\$ 46,043
EXPENDITURES						
Wages & Benefits	\$ 158,640	\$ 11,067	\$ 11,067	\$ (147,573)	7.0%	\$ 6,271
Professional Fees	75,116	815	815	(74,301)	1.1%	796
Maintenance & Operations	43,515	165	165	(43,350)	0.4%	45
Supplies	11,266	319	319	(10,947)	2.8%	354
Utilities & Communication	4,122	44	44	(4,078)	1.1%	40
Vehicles/Equipment & Fuel	23,056	743	743	(22,313)	3.2%	34
Training	1,100	-	-	(1,100)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	207,067	-	-	(207,067)	0.0%	-
Charges for Service	106,255	106,255	106,255	-	100.0%	9,588
Transfer Out	27,113	27,113	27,113	-	100.0%	24,317
TOTAL EXPENDITURES	\$ 657,250	\$ 146,521	\$ 146,521	\$ (510,729)	22.3%	\$ 41,445
EXCESS/(DEFICIT)	\$ -	\$ (90,810)	\$ (90,810)	\$ (90,810)		\$ 4,598

KEY TRENDS

Resources

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

Expenditures

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

Transfer Out includes \$24,317 annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment and \$2,796 annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Debt.



City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 274,309	\$ -	\$ -	\$ (274,309)	0.0%	\$ (0)
Interest	1,700	277	277	(1,423)	16.3%	148
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	\$ 276,009	\$ 277	\$ 277	\$ (275,732)	0.1%	\$ 148
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	100,000	-	-	(100,000)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 100,000	\$ -	\$ -	\$ (100,000)	0.0%	\$ -
EXCESS/(DEFICIT)	\$ 176,009	\$ 277	\$ 277	\$ (175,732)		\$ 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. October 2012 revenues are remitted to the City in December 2012. Sales Tax received in October represent August collections.

Expenditures



City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 243,092	\$ -	\$ -	\$ (243,092)	0.0%	\$ -
Investment Interest	-	51	51	51	0.0%	22
Use of Fund Balance	19,232	-	-	(19,232)	0.0%	
TOTAL RESOURCES	\$ 262,324	\$ 51	\$ 51	\$ (262,273)	0.0%	\$ 22
EXPENDITURES						
Wages & Benefits	\$ 228,016	\$ 12,116	\$ 12,116	\$ (215,900)	5.3%	\$ 12,551
Supplies	9,308	610	610	(8,698)	6.6%	-
Capital Outlay	25,000	-	-	(25,000)	0.0%	-
TOTAL EXPENDITURES	\$ 262,324	\$ 12,726	\$ 12,726	\$ (249,598)	4.9%	\$ 12,551
EXCESS/(DEFICIT)	\$ -	\$ (12,675)	\$ (12,675)	\$ (12,675)		\$ (12,528)

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. October 2012 revenues are remitted to the City in December 2012. Sales Tax received in October represent August 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.

Capital Outlay - The budget includes funding for the replacement of one admin vehicle.



City of Corinth
Corinth Economic Development Corporation

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	October 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2011 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 548,619	\$ -	\$ -	(548,619)	0.0%	\$ -
Interest Income	1,500	87	87	(1,413)	5.8%	164
Investment Income	15,000	541	541	(14,459)	3.6%	1,028
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	642,089	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 1,207,208	\$ 628	\$ 628	\$ (564,491)	0.1%	\$ 1,191
EXPENDITURES						
Wages & Benefits	\$ 127,928	\$ 10,906	\$ 10,906	\$ (117,022)	8.5%	20,143
Professional Fees	13,590	106	106	(13,484)	0.8%	130
Maintenance & Operations	904,200	516	516	(903,684)	0.1%	2,192
Supplies	3,500	61	61	(3,439)	1.7%	-
Utilities & Communication	1,050	-	-	(1,050)	0.0%	-
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	13,700	668	668	(13,032)	4.9%	198
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,240	93,240	93,240	-	100.0%	7,311
Transfer Out	50,000	50,000	50,000	-	100.0%	50,000
TOTAL EXPENDITURES	\$ 1,207,208	\$ 155,497	\$ 155,497	\$ (1,051,711)	12.9%	\$ 79,974
EXCESS/(DEFICIT)	\$ -	\$(154,869)	\$ (154,869)	\$ 487,220		\$ (78,783)

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. October 2012 revenues are remitted to the City in December 2012. Sales Tax received in October represent August 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 of \$50,000.

Section 2

City of Corinth
Monthly Financial Report
October 2012

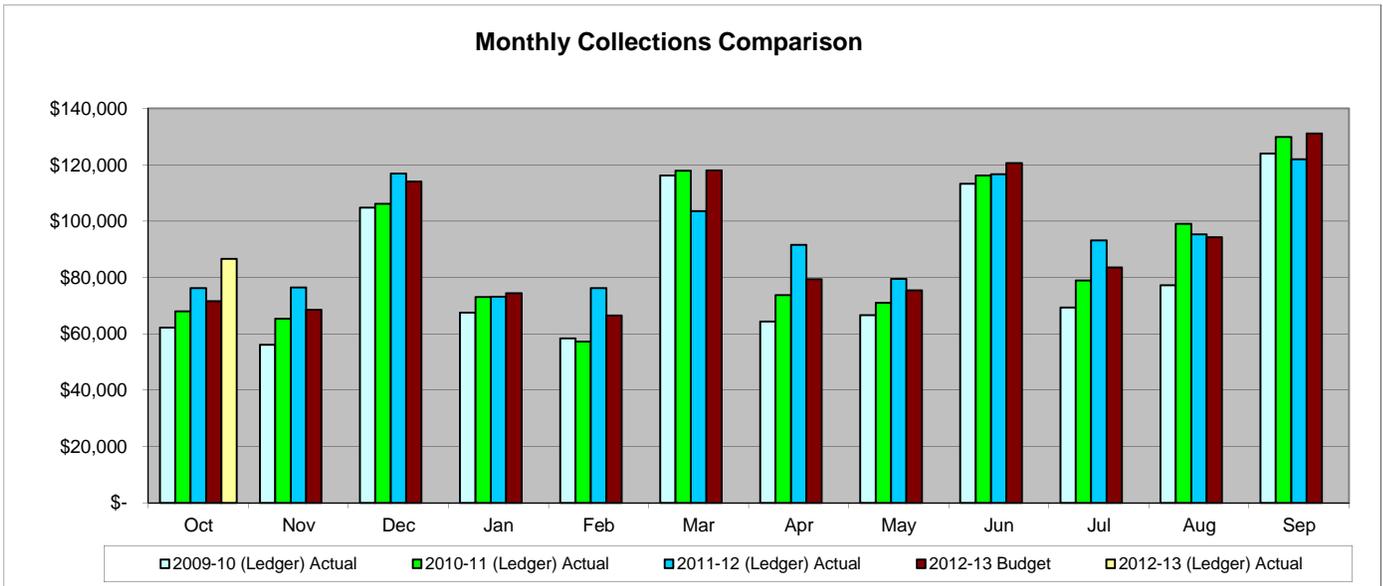
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 Budget	2012-13 Cash Receipts	2012-13 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 62,176	\$ 67,995	\$ 76,199	\$ 71,628	\$ 95,304	\$ 86,550	\$ 14,922	20.8%	\$ 10,352	13.6%
Nov	56,113	65,399	76,477	68,557	121,891					
Dec	104,778	106,105	116,914	114,019	86,550					
Jan	67,525	73,075	73,104	74,374						
Feb	58,319	57,252	76,189	66,466						
Mar	116,129	117,867	103,590	117,979						
Apr	64,328	73,728	91,524	79,420						
May	66,610	70,994	79,486	75,396						
Jun	113,232	116,147	116,592	120,547						
Jul	69,275	78,942	93,113	83,591						
Aug	77,174	99,060	95,304	94,220						
Sep	123,985	129,867	121,891	131,041						
TOTAL	\$ 979,643	\$ 1,056,431	\$ 1,120,384	\$ 1,097,239	\$ 303,746	\$ 86,550	\$ 14,922	20.8%	\$ 10,352	13.6%



KEY TRENDS

Description

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

Analysis

As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the city's general revenue fund and may be used for any lawful purpose. (Chapter 321 Tax Code)



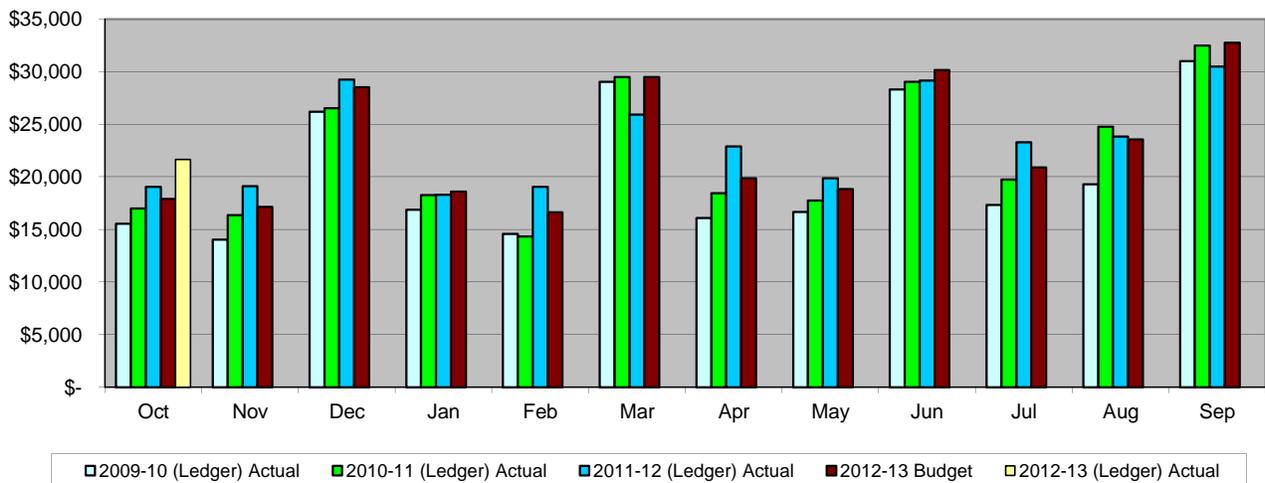
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 Budget	2012-13 Cash Receipts	2012-13 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 15,544	\$ 16,999	\$ 19,050	\$ 17,907	\$ 23,827	\$ 21,638	\$ 3,731	20.8%	\$ 2,588	13.6%
Nov	14,028	16,350	19,120	17,139	30,473					
Dec	26,195	26,527	29,229	28,505	21,638					
Jan	16,882	18,269	18,276	18,593						
Feb	14,580	14,313	19,048	16,617						
Mar	29,033	29,467	25,898	29,495						
Apr	16,082	18,432	22,881	19,855						
May	16,653	17,749	19,872	18,849						
Jun	28,308	29,037	29,149	30,137						
Jul	17,319	19,736	23,279	20,898						
Aug	19,294	24,765	23,827	23,555						
Sep	30,997	32,467	30,473	32,760						
TOTAL	\$ 244,915	\$ 264,113	\$ 280,101	\$ 274,309	\$ 75,938	\$ 21,638	\$ 3,731	20.8%	\$ 2,588	13.6%

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 Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.

Analysis

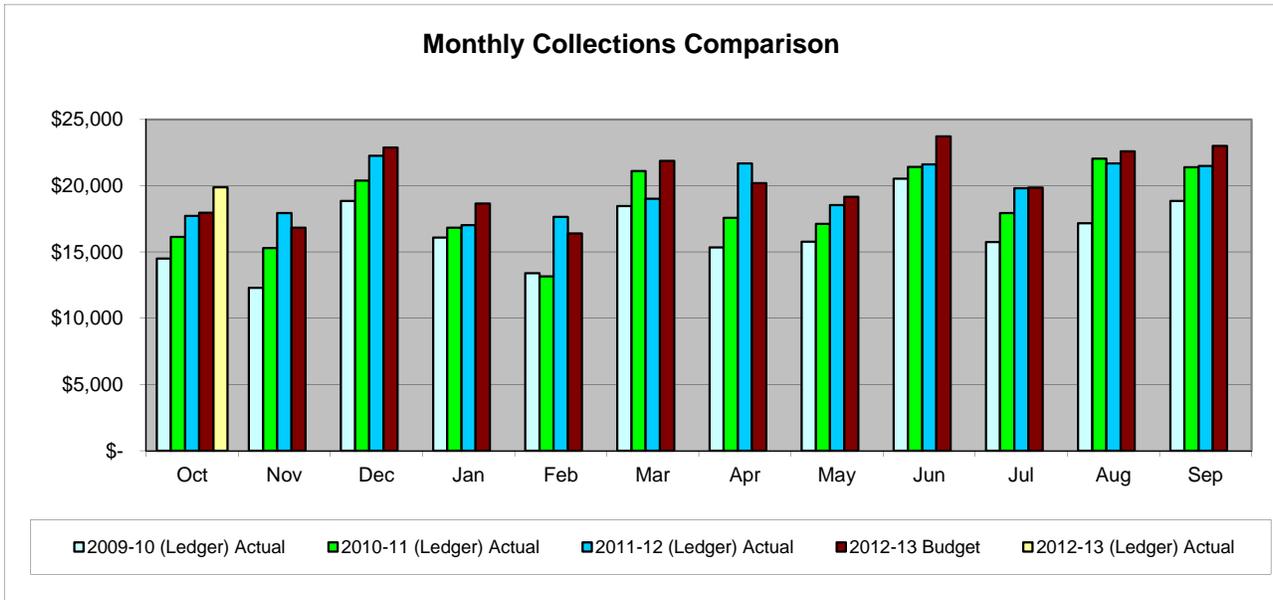
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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

	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 Budget	2012-13 Cash Receipts	2012-13 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 14,505	\$ 16,119	\$ 17,703	\$ 17,965	\$ 21,668	\$ 19,879	\$ 1,914	10.7%	\$ 2,176	12.3%
Nov	12,286	15,297	17,928	16,827	21,491	19,879				
Dec	18,847	20,389	22,248	22,881						
Jan	16,092	16,835	17,019	18,648						
Feb	13,391	13,162	17,636	16,397						
Mar	18,450	21,110	19,011	21,872						
Apr	15,325	17,572	21,672	20,198						
May	15,779	17,117	18,542	19,144						
Jun	20,516	21,407	21,604	23,721						
Jul	15,741	17,920	19,809	19,858						
Aug	17,156	22,032	21,668	22,590						
Sep	18,841	21,399	21,491	22,990						
TOTAL	\$ 196,929	\$ 220,358	\$ 236,331	\$ 243,092	\$ 63,038	\$ 19,879	\$ 1,914	10.7%	\$ 2,176	12.3%



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

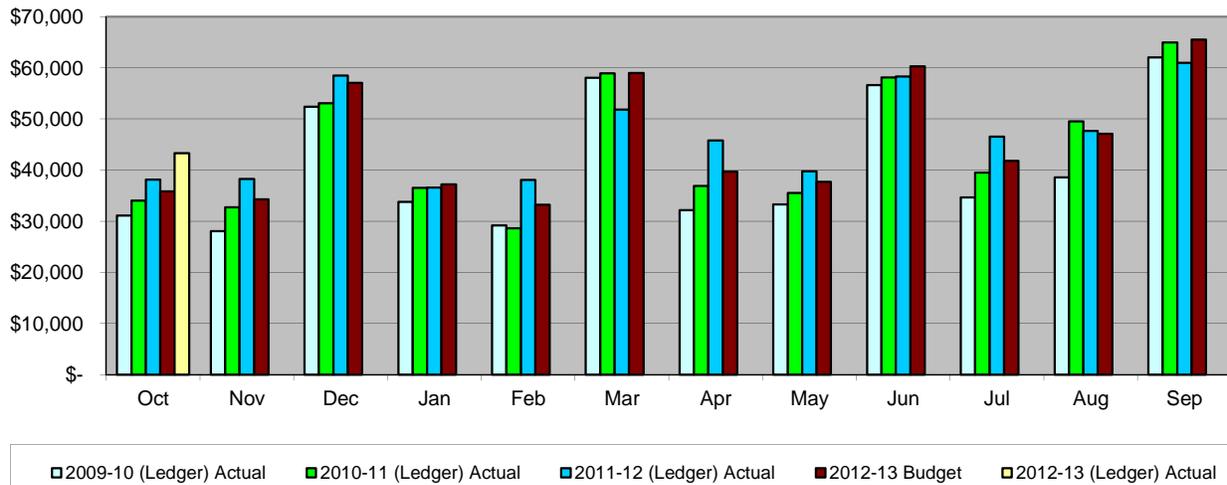


Corinth Economic Development Corporation
Economic Development Sales Tax
 PY Comparison and Variance Analysis

	2009-10 (Ledger) Actual	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 Budget	2012-13 Cash Receipts	2012-13 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 31,087	\$ 33,997	\$ 38,099	\$ 35,814	\$ 47,651	\$ 43,274	\$ 7,460	20.8%	\$ 5,176	13.6%
Nov	28,056	32,699	38,238	34,278	60,944					
Dec	52,388	53,052	58,456	57,010	43,274					
Jan	33,762	36,537	36,551	37,187						
Feb	29,159	28,626	38,094	33,233						
Mar	58,063	58,933	51,794	58,990						
Apr	32,163	36,864	45,761	39,710						
May	33,305	35,496	39,742	37,698						
Jun	56,615	58,072	58,295	60,274						
Jul	34,637	39,470	46,556	41,795						
Aug	38,587	49,529	47,651	47,110						
Sep	61,991	64,932	60,944	65,521						
TOTAL	\$489,812	\$528,206	\$560,182	\$548,619	\$151,870	\$ 43,274	\$ 7,460	20.8%	\$ 5,176	13.6%

43.97%

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).

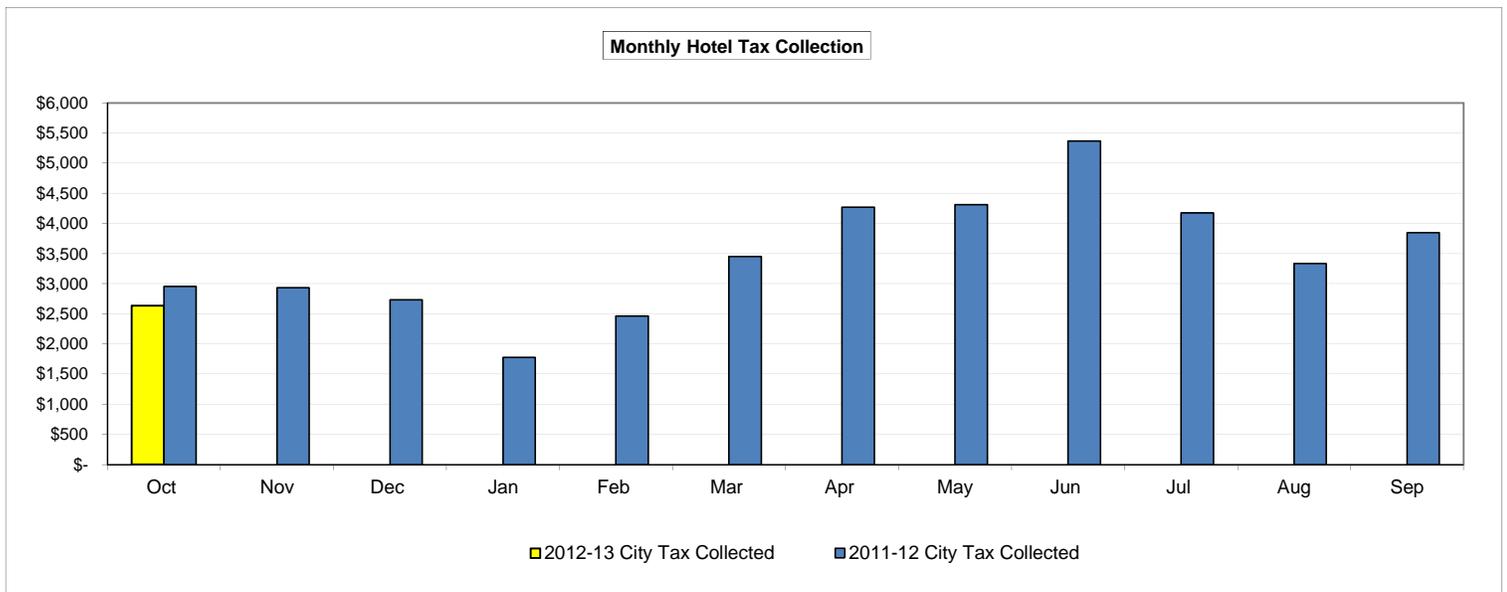


Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended October 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	37%	\$ 38,832	\$ 1,207	\$ 37,624	\$ 2,634	\$ -	\$ 2,634	\$ 2,634	11/21/2012	\$ 2,956	-10.90%
Nov				-	-	-	-			2,934	-100.00%
Dec				-	-	-	-			2,734	-100.00%
Jan				-	-	-	-			1,775	-100.00%
Feb				-	-	-	-			2,464	-100.00%
Mar				-	-	-	-			3,452	-100.00%
Apr				-	-	-	-			4,268	-100.00%
May				-	-	-	-			4,309	-100.00%
Jun				-	-	-	-			5,367	-100.00%
Jul				-	-	-	-			4,176	-100.00%
Aug				-	-	-	-			3,336	-100.00%
Sep				-	-	-	-			3,844	-100.00%
TOTALS		\$ 38,832	\$ 1,207	\$ 37,624	\$ 2,634	\$ -	\$ 2,634	\$ 2,634		\$ 41,614	



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.

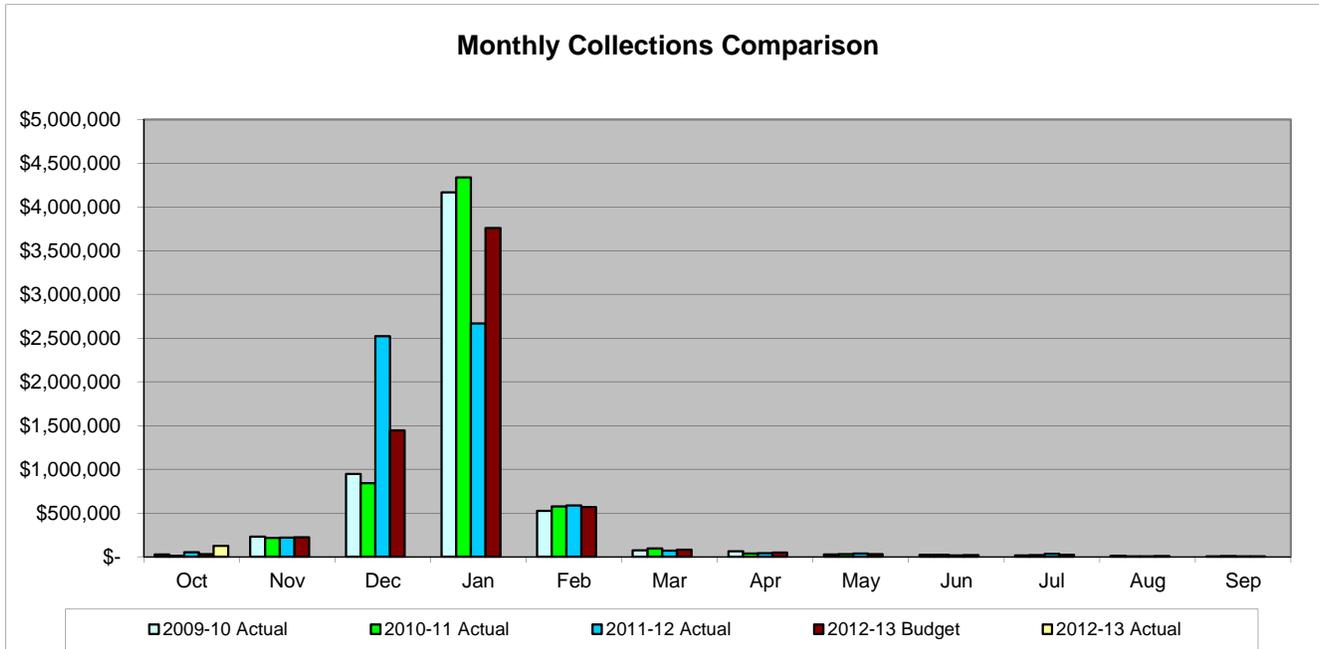
Analysis

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2009-10 Actual	2010-11 Actual	2011-12 Actual	2012-13 Budget	2012-13 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 25,864	\$ 11,319	\$ 51,519	\$ 29,748	\$ 122,374	\$ 92,626	311.4%	\$ 70,854	137.5%
Nov	227,738	213,698	216,916	221,383					
Dec	945,682	840,717	2,521,326	1,443,026					
Jan	4,164,127	4,336,010	2,667,013	3,759,213					
Feb	523,301	576,065	587,117	566,724					
Mar	72,198	96,321	69,157	79,894					
Apr	62,682	37,196	38,632	46,670					
May	26,093	28,588	34,908	30,087					
Jun	22,956	21,720	14,035	19,770					
Jul	14,841	18,593	31,417	21,744					
Aug	10,167	4,679	4,072	6,385					
Sep	2,328	6,257	1,222	3,297					
TOTAL	\$ 6,097,978	\$ 6,191,163	\$ 6,237,334	\$ 6,227,941	\$ 122,374	\$ 92,626	311.4%	\$ 70,854	137.5%



KEY TRENDS	
Description:	Analysis
<p>The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .60489 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>



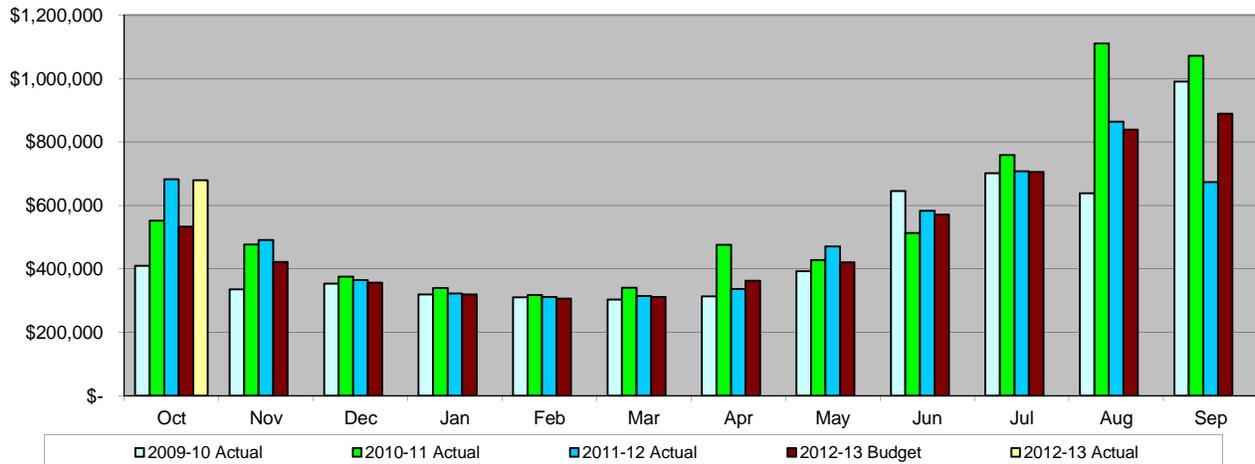
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2009-10 Actual	2010-11 Actual	2011-12 Actual	2012-13 Budget	2012-13 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 409,875	\$ 552,035	\$ 682,992	\$ 533,259	\$ 679,297	\$ 146,038	27.4%	\$ (3,695)	-0.5%
Nov	335,524	476,348	491,106	421,454					
Dec	353,429	375,440	364,019	355,933					
Jan	318,747	338,887	321,925	318,997					
Feb	310,482	317,217	310,731	305,953					
Mar	303,447	340,354	313,886	311,402					
Apr	312,941	475,400	336,070	362,248					
May	392,508	427,984	470,951	420,496					
Jun	645,509	512,511	582,896	571,569					
Jul	701,523	758,411	707,477	705,470					
Aug	637,917	1,110,682	864,325	839,523					
Sep	990,982	1,071,983	673,513	889,612					
TOTAL	\$ 5,712,884	\$ 6,757,252	\$ 6,119,891	\$ 6,035,916	\$ 679,297	\$ 146,038	27.4%	\$ (3,695)	-0.5%

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 2012-13 budget incorporates the second year of the adopted three year rate structure for water services as adopted by ordinance in April 2011.



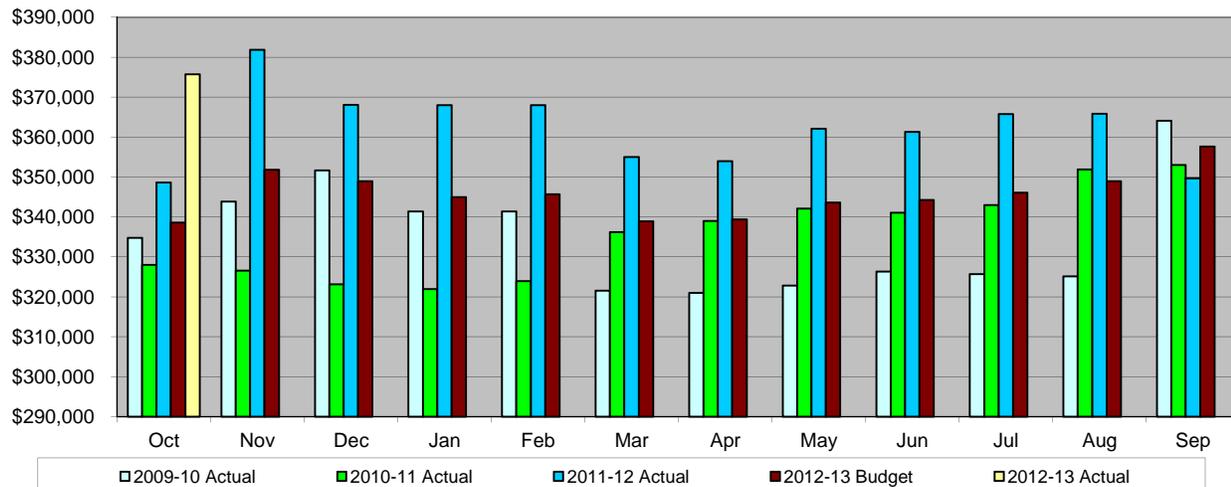
Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2009-10 Actual	2010-11 Actual	2011-12 Actual	2012-13 Budget	2012-13 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 334,750	\$ 327,968	\$ 348,616	\$ 338,600	\$ 375,723	\$ 37,123	11.0%	\$ 27,108	7.8%
Nov	343,851	326,524	381,822	351,796					
Dec	351,670	323,169	368,108	348,974					
Jan	341,349	321,900	367,981	344,947					
Feb	341,355	323,933	368,031	345,663					
Mar	321,544	336,179	355,010	338,908					
Apr	321,011	339,013	353,957	339,362					
May	322,794	342,100	362,063	343,613					
Jun	326,313	341,082	361,325	344,240					
Jul	325,692	342,990	365,773	346,095					
Aug	325,125	351,899	365,862	348,986					
Sep	364,053	353,006	349,692	357,617					
TOTAL	\$ 4,019,507	\$ 4,029,762	\$ 4,348,239	\$ 4,148,800	\$ 375,723	\$ 37,123	11.0%	\$ 27,108	7.8%

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 2012-13 budget incorporates the second 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
October 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 October 2012

	Unaudited Appropriable Fund Balance 9/30/12	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 9/30/13
OPERATING FUNDS					
100 General Fund (1)	\$ 5,543,007	\$ 1,301,608	\$ 1,012,233	\$ (991,987)	\$ 4,840,395
110 Water/Sewer Operations (2)	5,088,197	1,306,671	1,288,793	(1,712,106)	3,393,970
120 Storm Water Utility (3)	752,146	55,710	119,408	(27,113)	661,336
130 Economic Development Corporation (4)	2,629,171	628	105,497	(50,000)	2,474,301
131 Crime Control & Prevention	146,641	51	12,726	-	133,966
132 Street Maintenance Sales Tax	934,569	277	-	-	934,846
	<u>\$ 15,093,731</u>	<u>\$ 2,664,945</u>	<u>\$ 2,538,657</u>	<u>\$ (2,781,206)</u>	<u>\$ 12,438,813</u>
RESERVE FUNDS					
200 General Debt Service Fund (5)	\$ 1,000,817	\$ 38,951	\$ 400	\$ 208,287	\$ 1,247,654
	<u>\$ 1,000,817</u>	<u>\$ 38,951</u>	<u>\$ 400</u>	<u>\$ 208,287</u>	<u>\$ 1,247,654</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (6)	-	434	-	1,000,000	1,000,434
194 Water/Wastewater Projects (7)	55,103	643	-	1,020,000	1,075,746
702 2004 Tax Note	43,656	20	-	-	43,676
703 2007 C.O. - Streets	262,683	91	-	-	262,774
704 2007 C.O. - Tech	71,362	26	14,024	-	57,364
705 2010 C.O. - Fire	308,222	136	-	-	308,358
800 2007 C.O. - Water Projects (8)	1,733,130	464	-	137,456	1,871,050
801 2007 C.O. - Wastewater Projects	4,153,293	1,644	-	-	4,154,937
802 2007 C.O. - Drainage	198,445	88	-	-	198,533
	<u>\$ 6,825,893</u>	<u>\$ 3,547</u>	<u>\$ 14,024</u>	<u>\$ 2,157,456</u>	<u>\$ 8,972,871</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (9)	\$ 401,187	\$ 106	\$ -	\$ 49,530	\$ 450,823
301 LCFD Vehicle & Equip Replacement (10)	118,841	3,885	-	41,650	164,376
310 Utility Vehicle & Equip Replacement (11)	651,318	316	-	(293,768)	357,866
311 Utility Meter Replacement Fund (12)	-	-	-	568,085	568,085
320 Insurance Claims and Risk Fund	296,127	19,404	-	-	315,531
	<u>\$ 1,467,473</u>	<u>\$ 23,711</u>	<u>\$ -</u>	<u>\$ 365,497</u>	<u>\$ 1,856,681</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 138,376	\$ 63	\$ -	\$ -	\$ 138,439
401 Keep Corinth Beautiful	18,306	509	-	-	18,815
404 County Child Safety Program	51,051	166	1,269	-	49,948
405 Municipal Court Security	438	945	-	-	1,382
406 Municipal Court Technology	19,185	1,257	-	-	20,442
407 Municipal Utility District #1	21,225	10	-	-	21,235
420 Police Lease Fund	4,768	2	-	-	4,770
421 Police Donations	4,524	2	-	-	4,526
422 Police Confiscation	3,846	355	300	-	3,901
451 Parks Development (13)	208,109	117	-	50,000	258,226
460 Fire Donations	14,075	6,984	-	-	21,060
497 Recreation Donations	318	-	-	-	318
498 Recreation Scholarship	631	64	-	-	695
	<u>\$ 484,852</u>	<u>\$ 10,474</u>	<u>\$ 1,569</u>	<u>\$ 50,000</u>	<u>\$ 543,757</u>
GRANT FUNDS					
502 Oncon (Local) Grant (14)	18	-	-	(18)	-
521 Co-Serv Local Grant (15)	18,912	-	18,896	(16)	-
522 Bullet Proof Vest Grant	4,341	2	-	-	4,343
523 Tx Dot Grant Fund	4,327	2	-	-	4,329
	<u>\$ 27,597</u>	<u>\$ 4</u>	<u>\$ 18,896</u>	<u>\$ (34)</u>	<u>\$ 8,672</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 78,407	\$ 36	\$ -	\$ -	\$ 78,443
611 Wastewater Impact Fees	63,362	29	-	-	63,391
620 Storm Drainage Impact Fees	89,748	41	-	-	89,789
630 Roadway Impact Fees	89,951	37	-	-	89,988
699 Street Escrow	373,046	190	-	-	373,236
	<u>\$ 694,514</u>	<u>\$ 332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 694,847</u>
TOTAL ALL FUNDS	<u><u>\$ 25,594,878</u></u>	<u><u>\$ 2,741,963</u></u>	<u><u>\$ 2,573,546</u></u>	<u><u>\$ (0)</u></u>	<u><u>\$ 25,763,295</u></u>



City of Corinth Fund Balance Summary

For the Period Ended October 2012

TRANSFER IN/(OUT) EXPLANATIONS:

- (1) The transfer in of \$99,159 represents the annual contribution the Water Fund for the homeowners association water contracts. The transfer in of \$18 from the Oncor grant fund to close the fund. The transfer in of \$16 from the Co-Serv Grant fund to close the fund. The transfer out of \$49,530 is the Police Department's contribution to the Vehicle Replacement Fund. The transfer out of \$41,650 is the Fire Department's contribution to the Vehicle Replacement Fund. The transfer out of \$1,000,000 to the General Capital Improvement 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 \$42,947 represents the annual allocation to the General Debt Service Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The \$99,159 represent the annual allocation 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. The \$1,320,000 represents the contribution to the Utility Capital Improvement Fund for a 1.5M ground storage tank, 12" water line on Shady Shores and a 30" sanitary sewer line through Oakmont.
- (3) The transfer out \$24,317 to the Vehicle Replacement Fund for the future purchase of vehicles. The \$2,796 represents the annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Certificates of Obligation.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements.
- (5) The transfer in of \$42,947 represents the annual allocation from the Water/Sewer Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The \$2,796 from the Storm Drainage Fund for the Storm Drainage portion of the 2007 Technology Certificates of Obligation. The \$162,544 from the Water CIP Fund represents a one-time transfer of bond interest.
- (6) The transfer in of \$1,000,000 represents a one-time transfer from the General Fund.
- (7) The transfer in of \$570,000 from the Water/Wastewater Fund represents a one-time transfer for a 12" water line on Shady Shores. The \$450,000 from the Water/Wastewater Fund represents a one-time transfer for a 30" sanitary sewer through Oakmont.
- (8) The transfer in of \$300,000 represents a one-time transfer from the Water/Wastewater Fund for a 1.5M ground storage tank. The transfer out of \$162,544 to the Debt Service Fund represents a one-time transfer of bond interest.
- (9) The transfer in of \$49,530 represent a one time transfer from the Police Department for the future purchase of vehicles and equipment.
- (10) The transfer in of \$41,650 represent a one time transfer from the Fire Department for the future purchase of vehicles and equipment.
- (11) 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. The transfer out of \$568,084 to the Utility Meter Replacement Fund represents the total amount set aside for the future purchase of meters.
- (12) The transfer in of \$568,084 from the Utility Vehicle and Equipment Fund represents the amount set aside for the future purchase of meters.
- (13) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (14) The transfer out of \$18 to the General Fund to close this fund.
- (15) The transfer out of \$16 to the General Fund to close this fund.

Section 4

City of Corinth
Monthly Financial Report
October 2012

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 Oct. 31, 2012

REVENUE	REVENUES AS OF							TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	09/30/11	09/30/12	10/31/12	
BOND PROCEEDS								
800 - WATER	7,220,442	\$ (1,052,708)	\$ 200,000	\$ (579,841)	\$ (1,699,949)	\$ 531,805	\$ -	\$ 4,619,749
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(187,712)	762,741	-	6,090,905
703 - STREETS	6,631,148	1,895,559	(110,000)	387,326	1,584,943	(1,094,546)	-	9,294,430
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	302,718	(200,000)	-	2,832,977
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	37,687	2,313	1,463,219
USE OF BOND INTEREST	-	(154,259)	-	(142,490)	(979,370)	(15)	(162,544)	(1,438,678)
TOTAL BOND REVENUE	\$ 24,064,784	\$ 816,488	\$ 332,267	\$ (357,463)	\$ (806,627)	\$ 37,672	\$ (160,231)	\$ 23,926,890
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	915,992	973,726	-	3,405,203
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	-	-	243,000
TOTAL RESOURCES	\$ 24,227,923	\$ 1,327,918	\$ 374,652	\$ 3,693,159	\$ 109,365	\$ 1,933,364	\$ (160,231)	\$ 31,506,151

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/ ECONOMIC		PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						AID IN CONSTR FUNDS	DEV. FUNDS			PRIOR YRS	10/31/12		
800 - WATER	\$ 7,220,442	\$ (2,600,693)	\$ 4,619,749	\$ 1,434,873	\$ -	\$ 470,035	\$ -	\$ 6,524,657	\$ 798,107	\$ 4,458,448	\$ -	\$ 5,256,555	\$ 1,268,102
801 - WASTEWATER	6,937,288	(846,383)	6,090,905	828,339	-	630,474	-	7,549,718	2,964,105	3,954,955	-	6,919,060	630,658
703 - STREETS	6,631,148	2,663,282	9,294,430	1,087,237	580,609	2,023,977	243,000	13,229,253	-	12,930,877	-	12,930,877	298,375
802 - DRAINAGE	1,663,571	1,169,407	2,832,977	-	-	280,717	-	3,113,694	-	2,891,266	-	2,891,266	222,428
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	12,415	981,160	14,024	1,007,600	56,688
TOTAL	\$ 23,630,000	\$ 272,349	\$ 23,902,349	\$ 3,350,449	\$ 580,609	\$ 3,405,203	\$ 243,000	\$ 31,481,610	\$ 3,774,627	\$ 25,216,706	\$ 14,024	\$ 29,005,358	\$ 2,476,251

UNALLOCATED INTEREST	\$ 24,541
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 24,541

TOTAL RESOURCES	\$ 31,506,151
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(31,481,610)
AVAILABLE FUND BALANCE	\$ 24,541

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Oct. 31, 2012

REVENUE	REVENUES AS OF							TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	09/30/11	09/30/12	10/31/12	
BOND PROCEEDS								
800 - WATER	\$ 7,220,442	\$ (1,052,708)	\$ 200,000	\$ (579,841)	\$ (1,699,949)	\$ 531,805	\$ -	\$ 4,619,749
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(187,712)	762,741	-	6,090,905
703 - STREETS	6,631,148	1,895,559	(110,000)	387,326	1,584,943	(1,094,546)	-	9,294,430
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	302,718	(200,000)	-	2,832,977
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	37,687	2,313	1,463,219
USE OF BOND INTEREST	-	(154,259)	-	(142,490)	(979,370)	(15)	(162,544)	(1,438,678)
TOTAL BOND REVENUE	\$ 24,064,784	\$ 816,488	\$ 332,267	\$ (357,463)	\$ (806,627)	\$ 37,672	\$ (160,231)	\$ 23,926,890
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	915,992	973,726	-	3,405,203
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	-	-	243,000
TOTAL RESOURCES	\$ 24,227,923	\$ 1,327,918	\$ 374,652	\$ 3,693,159	\$ 109,365	\$ 1,933,364	\$ (160,231)	\$ 31,506,151

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	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
											PRIOR YRS	10/31/12		
FM 2181 RELOCATIONS	074	4,685,683	(984,042)	3,701,641	409,462	-	500,000	-	4,611,103	2,368,568	1,637,686	-	4,006,254	604,849
WESTSIDE LS EXPANSION	075	2,664,160	(710,708)	1,953,452	390,325	-	-	-	2,343,777	1,393,644	950,239	-	2,343,883	(106)
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	3,849	653,847	14,024	671,721	18,779
REHAB 1.5 MG GROUND STORAGE	085	-	550,000	550,000	-	-	-	-	550,000	-	495,513	-	495,513	54,487
PLANNING & PERMITTING	172	140,000	-	140,000	-	-	-	-	140,000	8,566	98,050	-	106,616	33,384
PARKRIDGE DR SOUTH	090	-	628,092	628,092	262,000	-	1,000,000	-	1,890,092	-	1,554,190	-	1,554,190	335,902
QUAIL RUN	-	-	-	-	142,593	-	-	-	142,593	-	-	-	-	142,593
1.5 MG GROUND STORAGE TANK	-	-	1,200,000	1,200,000	-	-	-	-	1,200,000	-	-	-	-	1,200,000
ISSUANCE COSTS	-	136,897	-	136,897	-	-	-	-	136,897	-	50,134	-	50,134	86,763
TOTAL		\$ 8,191,739	\$ 808,842	\$ 9,000,582	\$ 1,204,380	\$ -	\$ 1,500,000	\$ -	\$ 11,704,962	\$ 3,774,627	\$ 5,439,659	\$ 14,024	\$ 9,228,311	\$ 2,476,651

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
											PRIOR YRS	10/31/12		
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	(1,043,047)	7,944,439	852,934	180,300	269,399	109,000	9,356,072	-	9,357,971	-	9,357,971	(1,899)
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	101,000	-	101,000	-	101,000	-
S. CORINTH STREET	084	-	2,137,686	2,137,686	-	-	-	-	2,137,686	-	2,136,186	-	2,136,186	1,500
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	-
TOTAL		\$ 15,438,261	\$ (536,494)	\$ 14,901,767	\$ 2,146,069	\$ 580,609	\$ 1,905,203	\$ 243,000	\$ 19,776,648	\$ -	\$ 19,777,047	\$ -	\$ 19,777,047	(399)
GRAND TOTAL		\$ 23,630,000	\$ 272,349	\$ 23,902,349	\$ 3,350,449	\$ 580,609	\$ 3,405,203	\$ 243,000	\$ 31,481,610	\$ 3,774,627	\$ 25,216,706	\$ 14,024	\$ 29,005,358	\$ 2,476,252

DRAFT

**FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As Of Oct. 31, 2012**

REVENUE

	09/30/10	09/30/11	09/30/12	10/31/12	TOTAL REVENUES	Purpose:
BOND PROCEEDS	\$ 1,500,000	3,924	-	-	\$ 1,503,924	Proceeds from the sale of the Certificates will be used for (i) purchasing fire equipment and vehicles.
AID IN CONSTRUCTION	-	-	-	-	-	
BOND PREMIUM	-	-	-	-	-	
INTEREST REVENUE	648	1,678	1,275	136	3,738	
TOTAL BOND REVENUES	\$ 1,500,648	\$ 5,602	\$ 1,275	\$ 136	\$ 1,507,662	

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES				TOTAL OBLIGATIONS	AVAILABLE BUDGET	
						09/30/10	09/30/11	09/30/12	10/31/12			
FIRE ENGINE	111	\$ 600,000	\$ -	\$ 600,000	\$ -	530,436	45,270	-	-	\$ 575,706	\$ 24,294	
AMBULANCES	111	400,000	-	400,000	-	8,949	387,129	3,595	-	399,674	326	
COMMAND VEHICLES	111	80,000	-	80,000	-	67,338	16,235	-	-	83,573	(3,573)	
RESCUE TOOLS	111	395,000	-	395,000	176,000	113,388		-	-	289,388	105,612	
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	463	-	26,963	(1,963)	
		\$ 1,500,000	\$ -	\$ 1,500,000	\$ 176,000	\$ 746,612	448,634	\$ 4,058	\$ -	\$ 1,375,304	\$ 124,696	

TOTAL REVENUES TO DATE	\$ 1,507,662
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 7,662

UNALLOCATED INTEREST	3,738
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	\$ 7,662