City of Corinth
Monthly Financial Report
For the Period Ended February 28, 2013

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 February 2013 and is presented in four 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
February 2013

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 February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	February 2013 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-12 Y-T-D Actual
RESOURCES						
Property Taxes	$ 6,430,943	$ 498,231	$ 6,254,623	$ (176,320)	97.3%	$ 6,043,892
Delinquent Tax, Penalties & Interest	105,000	4,967	31,343	(73,657)	29.9%	40,321
Sales Tax	1,107,951	114,959	278,498	(829,453)	25.1%	272,534
Franchise Fees	968,915	61,167	356,163	(612,752)	36.8%	275,684
Utility Fees	16,250	-	40	(16,210)	0.2%	3,000
Traffic Fines & Forfeitures	647,577	66,862	262,059	(385,518)	40.5%	236,629
Development Fees & Permits	259,650	10,165	58,117	(201,533)	22.4%	120,997
Police Fees & Permits	26,200	1,928	8,443	(17,757)	32.2%	9,038
Recreation Program Revenue	287,470	51,272	95,904	(191,566)	33.4%	102,326
Fire Services	2,161,376	187,003	762,136	(1,399,240)	35.3%	856,763
Investment Income	45,200	2,788	10,824	(34,376)	23.9%	18,903
Miscellaneous	95,650	2,925	19,098	(76,552)	20.0%	21,660
Charges for Services	1,082,099	29,992	929,308	(152,791)	85.9%	411,022
Transfer In	111,159	-	99,193	(11,966)	89.2%	68,885
Use of Fund Balance	1,701,872	-	-	(1,701,872)	0.0%	
TOTAL RESOURCES	$ 15,047,312	$ 1,032,258	$ 9,165,749	$ (5,881,563)	60.9%	$ 8,481,655
EXPENDITURES						
Wages & Benefits	9,999,854	1,017,381	4,016,822	(5,983,032)	40.2%	3,711,320
Professional Fees	1,374,835	58,845	432,392	(942,443)	31.5%	463,521
Maintenance & Operations	586,395	36,106	186,790	(399,605)	31.9%	206,531
Supplies	479,758	23,731	101,480	(378,278)	21.2%	120,785
Utilities & Communications	541,287	30,804	174,851	(366,436)	32.3%	173,202
Vehicles/Equipment & Fuel	358,671	24,686	122,365	(236,306)	34.1%	120,860
Training	85,530	3,337	23,374	(62,156)	27.3%	42,086
Capital Outlay	365,379	73,019	227,890	(137,489)	62.4%	4,171
Debt Service	-	-	-	-	0.0%	-
Charges for Services	141,423	-	141,423	-	100.0%	42,925
Transfer Out	1,114,180	-	1,091,180	(23,000)	97.9%	50,000
TOTAL EXPENDITURES	$ 15,047,312	$ 1,267,909	$ 6,518,567	$ (8,528,745)	43.3%	$ 4,935,401
EXCESS/(DEFICIT)	$ -	$ (235,651)	$ 2,647,182	$ 2,647,182		$ 3,546,254

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. February 2013 revenues are remitted to the City in April 2013. Sales Tax received in February represent December 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. **Transfer In** includes $99,159 from the Water/Wastewater Fund for the HOA Water Contracts	**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. 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. 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.

City of Corinth

General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2011-12	February 2012 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	40940 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	$ 380,080	$ 29,874	$ 142,727	$ (237,353)	37.6%	$ 133,410
Legal	260,274	22,369	56,741	(203,533)	21.8%	52,941
Human Resources	305,797	27,899	105,770	(200,027)	34.6%	88,403
Information Services	346,214	9,725	129,943	(216,271)	37.5%	148,773
City Council	36,114	-	290	(35,824)	0.8%	396
Police	3,257,652	304,760	1,248,251	(2,009,401)	38.3%	1,157,609
Fire	4,629,868	442,148	1,806,167	(2,823,701)	39.0%	1,706,914
Street Maintenance	752,712	67,269	286,672	(466,040)	38.1%	267,631
Fleet Maintenance	148,666	14,785	65,403	(83,263)	44.0%	55,360
Community Development	401,614	43,148	156,518	(245,096)	39.0%	140,884
Planning	384,597	32,441	133,377	(251,220)	34.7%	122,338
Municipal Court	311,727	29,239	113,487	(198,240)	36.4%	104,217
Parks	798,428	111,839	335,308	(463,120)	42.0%	245,139
Recreation	514,890	51,189	142,880	(372,010)	27.7%	160,296
Recreation-Baseball	155,793	9,172	29,375	(126,418)	18.9%	19,707
City Hall Maintenance	264,691	11,709	196,155	(68,536)	74.1%	50,385
Finance	640,313	60,343	258,079	(382,234)	40.3%	245,589
Non-Departmental	1,457,882	-	1,311,426	(146,456)	90.0%	235,410
TOTAL EXPENDITURES	$ 15,047,312	$ 1,267,909	$ 6,518,567	$ (8,528,745)	43.3%	$ 4,935,401

City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	February 2013 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-12 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,035,916	$ 313,617	$ 2,284,715	$ (3,751,201)	37.9%	$ 2,170,773
Wastewater Disposal Charges	4,148,800	357,955	1,827,455	(2,321,345)	44.0%	1,834,557
Garbage Revenue	845,000	58,731	343,235	(501,765)	40.6%	317,713
Garbage Sales Tax Reveue	73,000	4,701	21,887	(51,113)	30.0%	23,413
Water Tap Fees	50,000	-	1,500	(48,500)	3.0%	10,500
Wastewater Tap Fees	35,000	-	1,210	(33,790)	3.5%	9,680
Service/Reconnect & Inspection Fees	72,000	3,445	21,660	(50,340)	30.1%	30,790
Penalties & Late Charges	150,000	10,498	66,047	(83,953)	44.0%	67,470
Investment Interest	20,850	987	5,285	(15,565)	25.3%	9,588
Credit Card Processing Fees	30,000	3,456	17,937	(12,063)	59.8%	15,733
Miscellaneous	13,000	4,684	5,892	(7,108)	45.3%	6,203
Charges for Services	155,820	-	155,820	-	100.0%	48,052
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	1,391,321	-	-	(1,391,321)	0.0%	-
TOTAL RESOURCES	$ 13,020,707	$ 758,074	$ 4,752,642	$ (8,268,065)	36.5%	$ 4,544,473
EXPENDITURES						
Wages & Benefits	1,499,598	147,246	580,993	(918,605)	38.7%	531,564
Professional Fees	2,090,687	100,490	633,131	(1,457,556)	30.3%	702,105
Maintenance & Operations	472,955	41,820	126,155	(346,800)	26.7%	128,156
Supplies	127,623	7,326	18,710	(108,913)	14.7%	53,029
Utilities & Communication	5,155,368	358,503	1,905,598	(3,249,770)	37.0%	1,839,164
Vehicles/Equipment & Fuel	92,460	4,407	30,569	(61,891)	33.1%	21,655
Training	20,640	1,396	4,604	(16,036)	22.3%	4,609
Capital Outlay	43,646	43,646	43,646	(1)	0.0%	-
Debt Service	1,121,386	878,829	878,829	(242,557)	78.4%	845,470
Charges for Services	684,238	-	684,238	-	100.0%	282,150
Transfer Out	1,712,106	-	1,712,106	-	100.0%	312,143
TOTAL EXPENDITURES	$ 13,020,707	$ 1,583,664	$ 6,618,578	$ (6,402,129)	50.8%	$ 4,720,044
EXCESS/(DEFICIT)	$ -	$ (825,590)	$ (1,865,935)	$ (1,865,935)		$ (175,571)

KEY TRENDS

Resources	Expenditures
Operating revenues are determined by the water and wastewater rates as well as the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns. **Water and Wastewater 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.	**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, $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 TrinIty Water District in the amount of $27,765. Budget includes an amendment, ordinance 13-01-24-03, approved by Council on January 24, 2013 for payment of emergency repairs to wastewater facilities at Post Oak Drive and FM 2181 in the amount of $43,646.

City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	February 2013 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-12 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 653,500	$ 55,542	$ 277,645	$ (375,855)	42.5%	$ 266,156
Investment Interest	2,250	151	1,029	(1,221)	45.7%	714
Miscellaneous	1,500	-	-	(1,500)	0.0%	-
Transfers	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 657,250	$ 55,693	$ 278,674	$ (378,576)	42.4%	$ 266,870
EXPENDITURES						
Wages & Benefits	$ 158,640	$ 15,243	$ 60,972	$ (97,668)	38.4%	$ 41,686
Professional Fees	75,116	317	2,132	(72,984)	2.8%	4,391
Maintenance & Operations	43,515	4,959	5,821	(37,694)	13.4%	1,435
Supplies	11,266	701	2,023	(9,243)	18.0%	2,011
Utilities & Communication	4,122	149	1,115	(3,007)	27.0%	1,305
Vehicles/Equipment & Fuel	23,056	1,051	4,088	(18,968)	17.7%	4,159
Training	1,100	359	359	(741)	32.6%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	207,067	157,233	157,233	(49,834)	75.9%	178,734
Charges for Service	106,255	-	106,255	-	100.0%	46,657
Transfer Out	27,113	-	27,113	-	100.0%	24,317
TOTAL EXPENDITURES	$ 657,250	$ 180,011	$ 367,110	$ (290,140)	55.9%	$ 304,696
EXCESS/(DEFICIT)	$ -	$ (124,318)	$ (88,437)	$ (88,437)		$ (37,826)

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 **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 February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	February 2013 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-12 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 274,309	$ 28,740	$ 68,830	$ (205,479)	25.1%	$ 67,399
Interest	1,700	206	1,172	(529)	68.9%	1,117
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	$ 276,009	$ 28,946	$ 70,002	$ (206,007)	25.4%	$ 68,516
EXPENDITURES						
Professional Services	$ -	$ -	$ -	$ -	0.0%	$ -
Maintenance & Operations	100,000	-	-	(100,000)	0.0%	71,822
Capital Outlay	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	$ 100,000	$ -	$ -	$ (100,000)	0.0%	$ 71,822
EXCESS/(DEFICIT)	$ 176,009	$ 28,946	$ 70,002	$ (106,007)		$ (3,306)

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. February 2013 revenues are remitted to the City in April 2013. Sales Tax received in February represent December collections.	**Maintenance & Operations** - The budget includes funding for miscellaneous paving projects.

City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	February 2013 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-12 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 243,092	$ 18,213	$ 55,601	$ (187,491)	22.9%	$ 57,880
Investment Interest	-	32	170	170	0.0%	127
Use of Fund Balance	19,232	-	-	(19,232)	0.0%	
TOTAL RESOURCES	$ 262,324	$ 18,245	$ 55,771	$ (206,553)	21.3%	$ 58,007
EXPENDITURES						
Wages & Benefits	$ 228,016	$ 21,248	$ 81,085	$ (146,931)	35.6%	$ 83,036
Supplies	9,308	610	3,051	(6,257)	32.8%	2,441
Capital Outlay	25,000	-	19,499	(5,501)	78.0%	-
TOTAL EXPENDITURES	$ 262,324	$ 21,858	$ 103,635	$ (158,689)	39.5%	$ 85,477
EXCESS/(DEFICIT)	$ -	$ (3,613)	$ (47,864)	$ (47,864)		$ (27,470)

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. February 2013 revenues are remitted to the City in April 2013. Sales Tax received in February represent December collections.	**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 February 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	February 2013 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-12 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 548,619	$ 57,479	$ 137,655	(410,964)	25.1%	$ 134,793
Interest Income	1,500	87	419	(1,081)	28.0%	673
Investment Income	15,000	529	2,686	(12,314)	17.9%	5,277
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	642,089	-	-	-	0.0%	-
TOTAL RESOURCES	$ 1,207,208	$ 58,095	$ 140,761	$ (424,358)	11.7%	$ 140,743
EXPENDITURES						
Wages & Benefits	$ 127,928	$ 14,213	$ 55,204	$ (72,724)	43.2%	5,965
Professional Fees	13,590	107	1,399	(12,191)	10.3%	2,013
Maintenance & Operations	904,200	22,783	47,771	(856,429)	5.3%	8,597
Supplies	3,500	-	1,450	(2,050)	41.4%	-
Utilities & Communication	1,050	-	267	(783)	25.4%	176
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	13,700	-	2,365	(11,335)	17.3%	864
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,240	-	93,240	-	100.0%	36,553
Transfer Out	50,000	-	50,000	-	100.0%	50,000
TOTAL EXPENDITURES	$ 1,207,208	$ 37,103	$ 251,697	$ (955,511)	20.8%	$ 104,169
EXCESS/(DEFICIT)	$ -	$ 20,992	$ (110,936)	$ 531,153		$ 36,574

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. February 2013 revenues are remitted to the City in April 2013. Sales Tax received in February represent December collections.	There are two staff positions designated for the Economic Development department; however, only 1 FTE (EDC Director) is currently budgeted. **Maintenance & Operations -** The budget includes $750,000 incentive match for a Parks Grant. **Transfer Out** represents a one-time transfer to the Park Development Fund of $50,000.

Section 2

City of Corinth
Monthly Financial Report
February 2013

REVENUE & ECONOMIC ANALYSIS

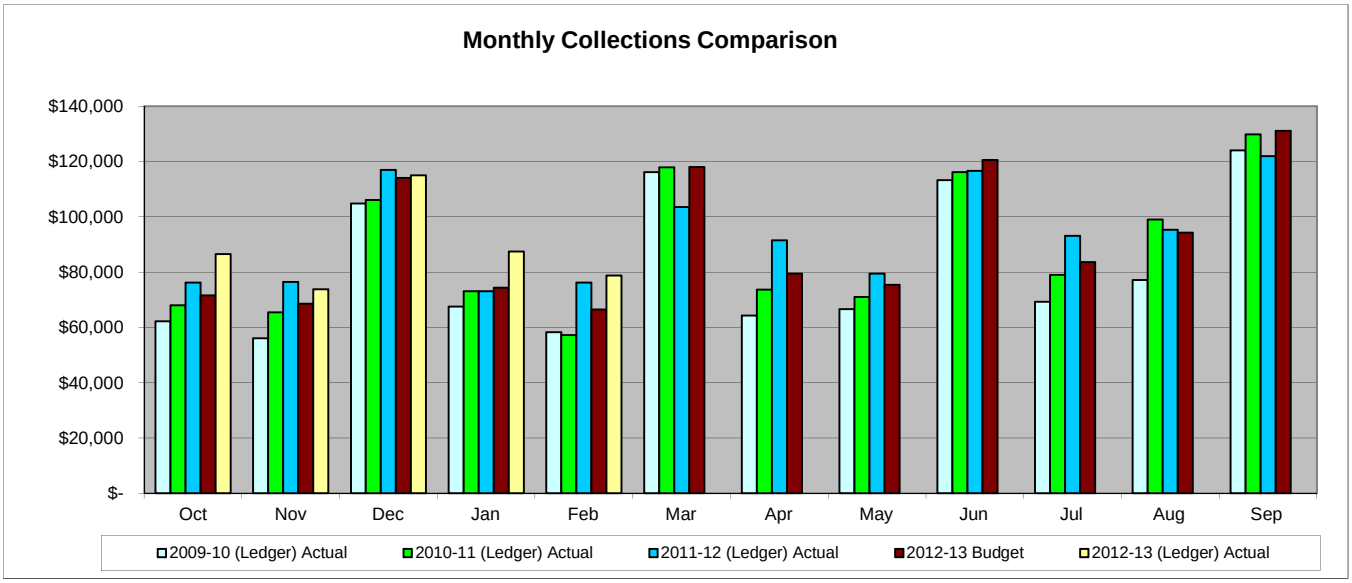
This section provides additional analysis regarding key revenue sources and economic indicators.

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	73,806	5,249	7.7%	(2,671)	-3.5%
Dec	104,778	106,105	116,914	114,019	86,550	114,959	940	0.8%	(1,955)	-1.7%
Jan	67,525	73,075	73,104	74,374	73,806	87,464	13,090	17.6%	14,360	19.6%
Feb	58,319	57,252	76,189	66,466	114,959	78,813	12,346	18.6%	2,623	3.4%
Mar	116,129	117,867	103,590	117,979	87,464					
Apr	64,328	73,728	91,524	79,420	78,813					
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**	**$ 658,788**	**$ 441,593**	**$ 46,547**	**11.8%**	**$ 22,709**	**5.4%**



KEY TRENDS

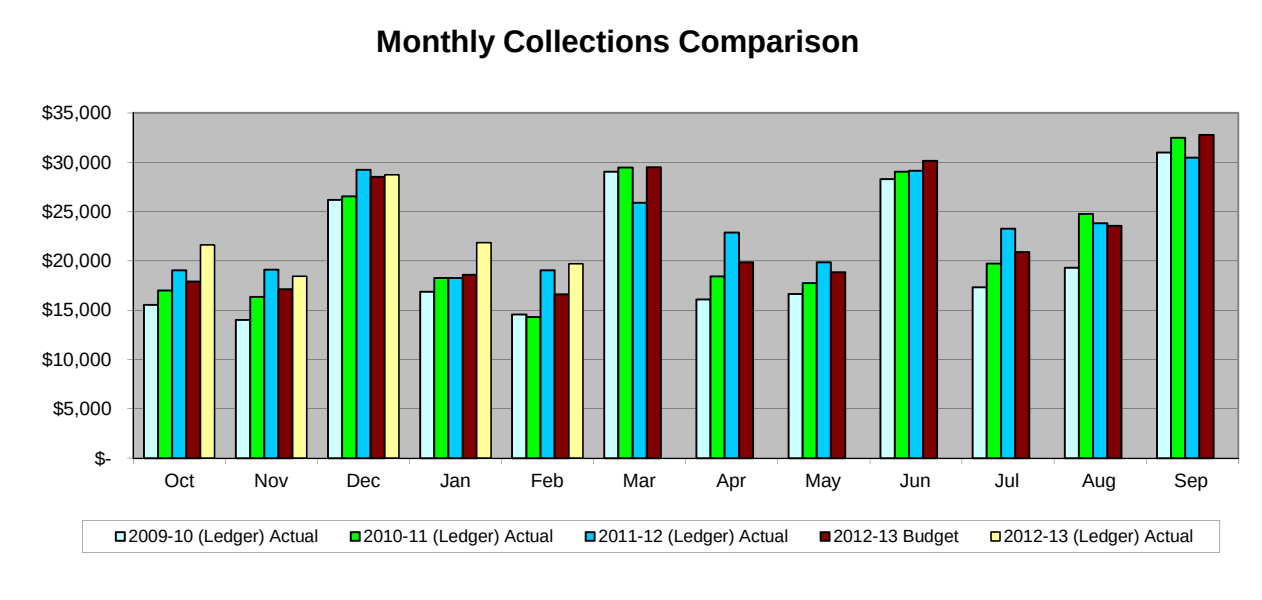
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains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

	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	18,452	1,313	7.7%	(668)	-3.5%
Dec	26,195	26,527	29,229	28,505	21,638	28,740	236	0.8%	(489)	-1.7%
Jan	16,882	18,269	18,276	18,593	18,452	21,867	3,273	17.6%	3,590	19.6%
Feb	14,580	14,313	19,048	16,617	28,740	19,704	3,087	18.6%	656	3.4%
Mar	29,033	29,467	25,898	29,495	21,867					
Apr	16,082	18,432	22,881	19,855	19,704					
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**	**$ 164,700**	**$ 110,400**	**$ 11,639**	**11.8%**	**$ 5,677**	**5.4%**



KEY TRENDS

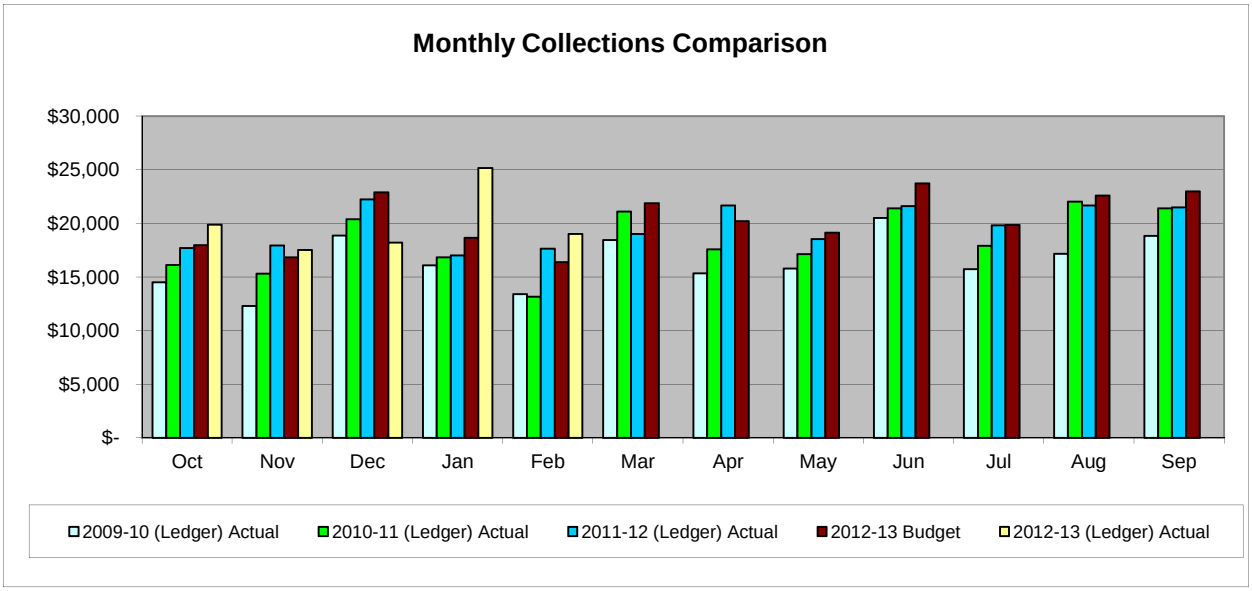
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1%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

	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	17,509	682	4.1%	(419)	-2.3%
Dec	18,847	20,389	22,248	22,881	19,879	18,213	(4,668)	-20.4%	(4,036)	-18.1%
Jan	16,092	16,835	17,019	18,648	17,509	25,161	6,513	34.9%	8,142	47.8%
Feb	13,391	13,162	17,636	16,397	18,213	18,996	2,599	15.9%	1,360	7.7%
Mar	18,450	21,110	19,011	21,872	25,161					
Apr	15,325	17,572	21,672	20,198	18,996					
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**	**$ 142,918**	**$ 99,759**	**$ 7,041**	**7.6%**	**$ 7,224**	**7.8%**



KEY TRENDS

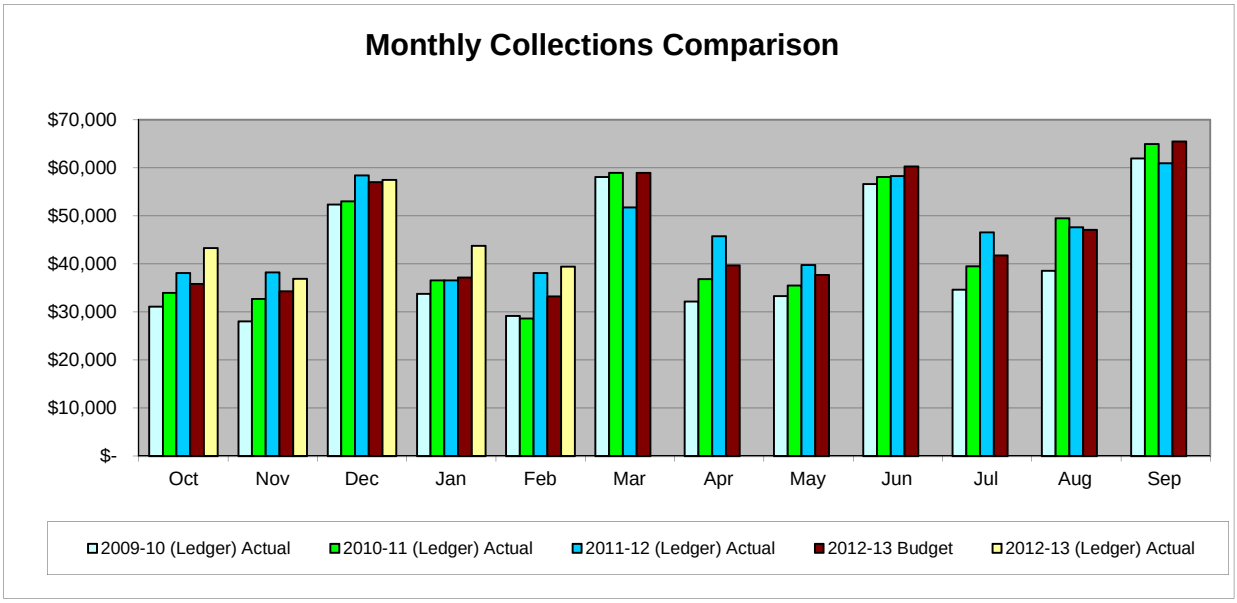
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1%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

	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	36,902	2,624	7.7%	(1,336)	-3.5%
Dec	52,388	53,052	58,456	57,010	43,274	57,479	469	0.8%	(978)	-1.7%
Jan	33,762	36,537	36,551	37,187	36,902	43,731	6,544	17.6%	7,180	19.6%
Feb	29,159	28,626	38,094	33,233	57,479	39,406	6,172	18.6%	1,312	3.4%
Mar	58,063	58,933	51,794	58,990	43,731					
Apr	32,163	36,864	45,761	39,710	39,406					
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**	**$ 329,388**	**$ 220,792**	**$ 23,270**	**11.8%**	**$ 11,354**	**5.4%**



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% 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).

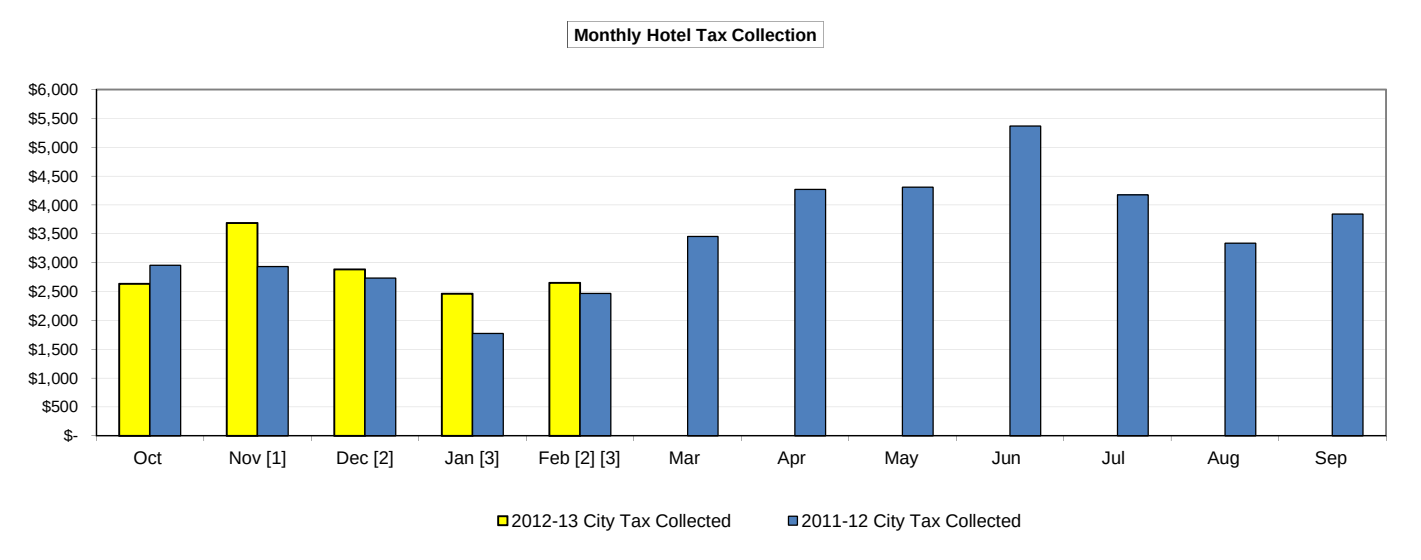
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended February 2013

	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 [1]	42%	50,151	-	50,151	3,511	175.53	3,686	3,686	1/22/2013	2,934	25.63%
Dec [2]	47%	48,063	6,500	41,563	2,909	-	2,909	2,884	1/22/2013	2,734	5.48%
Jan [3]		35,123		35,123	2,459	-	2,459	2,459	2/21/2013	1,775	38.53%
Feb [2] [3]		37,519		37,519	2,626	25	2,651	2,651	3/21/2013	2,464	6.57%
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		$ 209,687	$ 7,707	$ 201,980	$ 14,139	$ 200	$ 14,339	$ 14,314		$ 41,614	

[1] - Hotel Occupancy Report due by December 20, paid on January 22. 5% late fee assessed.
[2] - Hotel Occupancy payment was short by $25.20. 5% late fee assessed. Paid on March 21, 2013
[3] - Occupany Rate not included with payment. Requested information from Comfort Inn and Suites.



KEY TRENDS

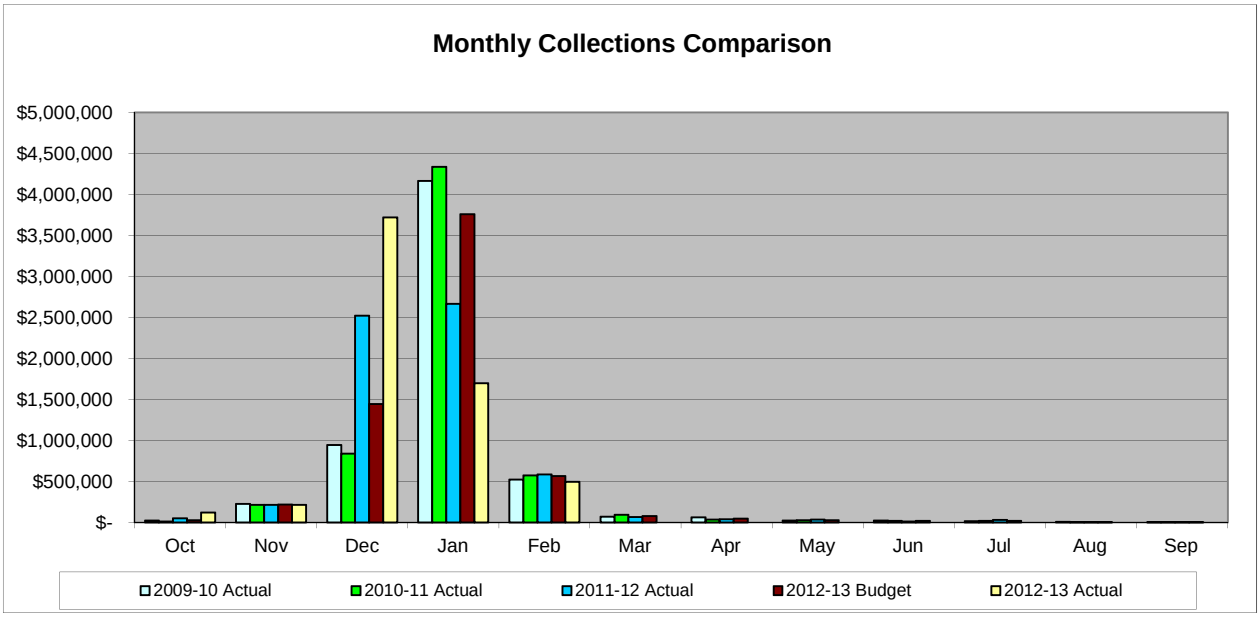
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first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

General Fund

Property Tax

PY Comparison and Variance Analysis

	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	216,914	(4,469)	-2.0%	(3)	0.0%
Dec	945,682	840,717	2,521,326	1,443,026	3,718,646	2,275,620	157.7%	1,197,320	47.5%
Jan	4,164,127	4,336,010	2,667,013	3,759,213	1,698,459	(2,060,754)	-54.8%	(968,554)	-36.3%
Feb	523,301	576,065	587,117	566,724	498,231	(68,494)	-12.1%	(88,886)	-15.1%
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**	**$6,254,623**	**$ 234,529**	**3.9%**	**$ 210,731**	**3.5%**



KEY TRENDS

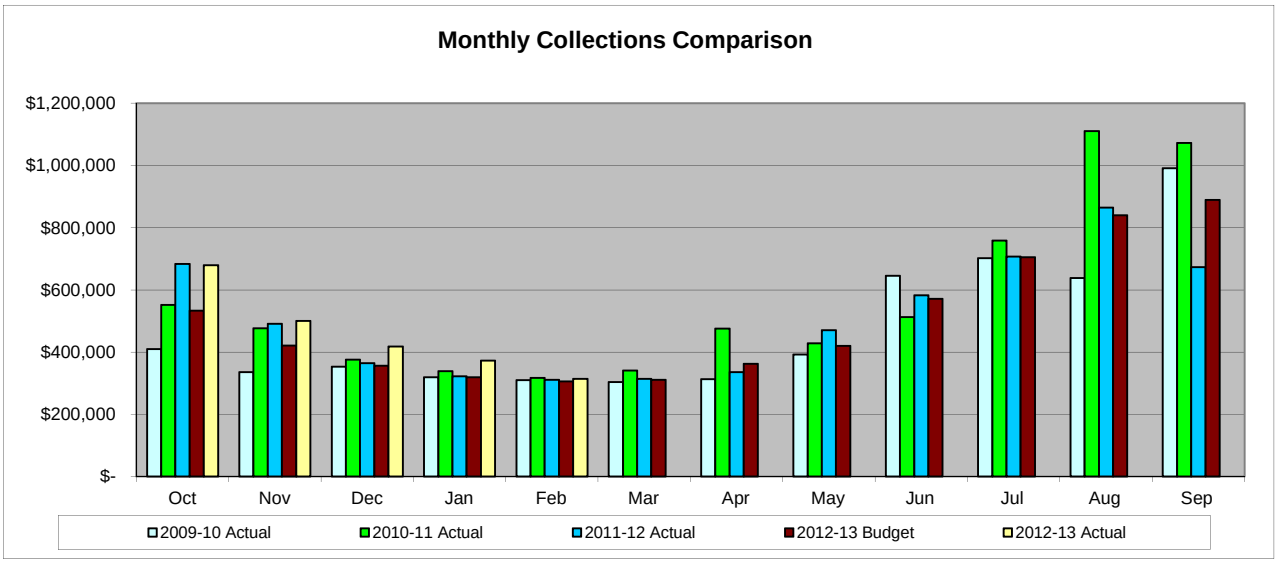
Description:	Analysis
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .60489 per $100 valuation and is collected by the Denton County Tax Office. Denton 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

	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	500,095	78,641	18.7%	8,989	1.8%
Dec	353,429	375,440	364,019	355,933	418,482	62,549	17.6%	54,463	15.0%
Jan	318,747	338,887	321,925	318,997	373,224	54,227	17.0%	51,299	15.9%
Feb	310,482	317,217	310,731	305,953	313,617	7,663	2.5%	2,886	0.9%
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**	**$ 2,284,715**	**$ 349,120**	**18.0%**	**$ 113,942**	**5.2%**



KEY TRENDS

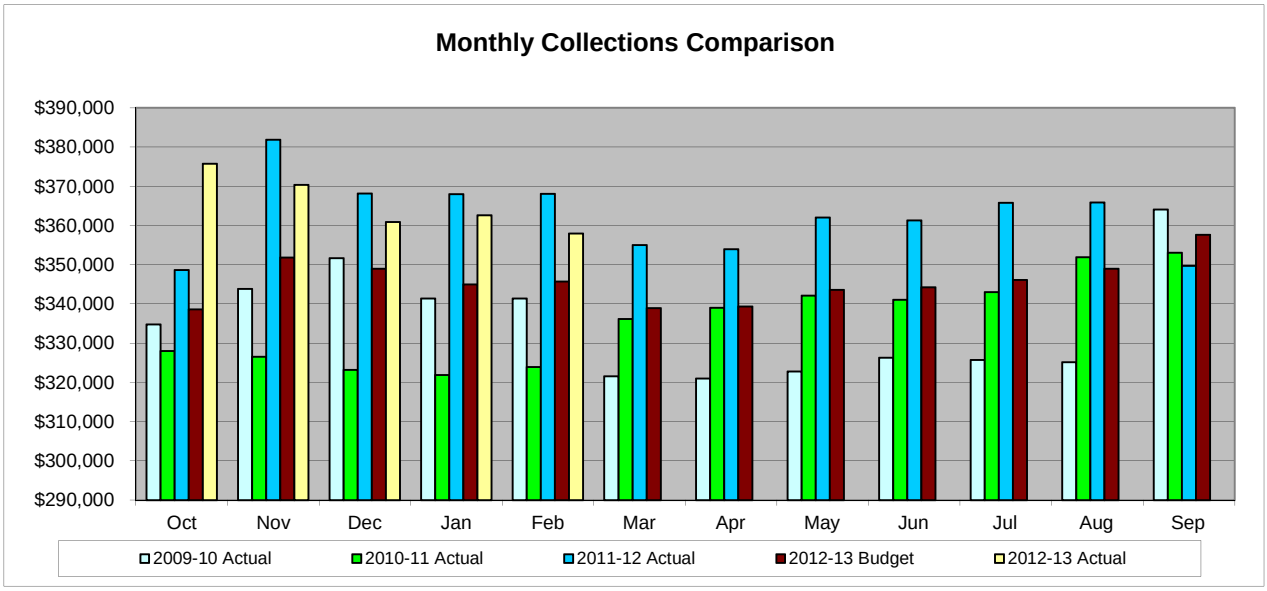
Description:	Analysis
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.	The FY 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	370,351	18,554	5.3%	(11,471)	-3.0%
Dec	351,670	323,169	368,108	348,974	360,854	11,880	3.4%	(7,254)	-2.0%
Jan	341,349	321,900	367,981	344,947	362,572	17,625	5.1%	(5,409)	-1.5%
Feb	341,355	323,933	368,031	345,663	357,955	12,293	3.6%	(10,076)	-2.7%
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**	**$1,827,455**	**$ 97,475**	**5.6%**	**$ (7,102)**	**-0.4%**



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 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
February 2013

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 February 2013

	Audited 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)	$ 5,454,704	$ 9,066,757	$ 5,427,387	$ (991,987)	$ 8,102,086
110 Water/Sewer Operations (2)	5,099,207	4,752,642	4,906,472	(1,712,106)	3,233,272
120 Storm Water Utility (3)	634,746	278,674	339,997	(27,113)	546,309
130 Economic Development Corporation (4)	2,629,171	140,761	201,697	(50,000)	2,518,235
131 Crime Control & Prevention	146,641	55,771	103,635	-	98,778
132 Street Maintenance Sales Tax	934,569	70,002	-	-	1,004,570
	$ 14,899,038	$ 14,364,607	$ 10,979,188	$ (2,781,206)	$ 15,503,250
RESERVE FUNDS					
200 General Debt Service Fund (5)	$ 1,000,817	$ 1,956,572	$ 2,136,031	$ 208,287	$ 1,029,644
	$ 1,000,817	$ 1,956,572	$ 2,136,031	$ 208,287	$ 1,029,644
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (6)	-	2,115	-	1,000,000	1,002,115
194 Water/Wastewater Projects (7)	55,103	2,369	20,237	1,020,000	1,057,235
702 2004 Tax Note	43,656	69	2,152	-	41,573
703 2007 C.O. - Streets	262,683	413	967	-	262,128
704 2007 C.O. - Tech	71,362	74	36,211	-	35,225
705 2010 C.O. - Fire	308,222	373	174,458	-	134,137
800 2007 C.O. - Water Projects (8)	1,733,130	1,663	420,988	137,456	1,451,261
801 2007 C.O. - Wastewater Projects	4,153,293	7,701	1,323,922	-	2,837,072
802 2007 C.O. - Drainage	198,445	371	431	-	198,385
	$ 6,825,893	$ 15,147	$ 1,979,366	$ 2,157,456	$ 7,019,130
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (9)	$ 401,187	$ 614	$ 169,773	$ 49,530	$ 281,557
301 LCFD Vehicle & Equip Replacement (10)	118,841	10,568	-	41,650	171,059
310 Utility Vehicle & Equip Replacement (11)	651,318	864	46,426	(293,768)	311,989
311 Utility Meter Replacement Fund (12)	-	465	-	568,085	568,550
320 Insurance Claims and Risk Fund	296,127	25,417	23,103	-	298,441
	$ 1,467,473	$ 37,928	$ 239,302	$ 365,497	$ 1,631,596
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	$ 138,376	$ 11,895	$ -	$ -	$ 150,270
401 Keep Corinth Beautiful	18,306	6,033	1,775	-	22,564
404 County Child Safety Program	51,051	4,121	8,570	-	46,603
405 Municipal Court Security	438	4,954	-	-	5,392
406 Municipal Court Technology	19,185	6,627	-	-	25,811
407 Municipal Utility District #1	21,225	278	673	-	20,830
420 Police Leose Fund	4,768	8	-	-	4,775
421 Police Donations	4,524	838	600	-	4,762
422 Police Confiscation	3,846	9,877	300	-	13,423
451 Parks Development (13)	208,109	419	-	50,000	258,528
460 Fire Donations	14,075	7,634	840	-	20,870
497 Recreation Donations	318	-	-	-	318
498 Recreation Scholarship	631	140	720	-	51
	$ 484,852	$ 52,823	$ 13,478	$ 50,000	$ 574,197
GRANT FUNDS					
502 Oncor (Local) Grant (14)	18	-	-	(18)	-
521 Co-Serv Local Grant (15)	18,912	-	18,896	(16)	-
522 Bullet Proof Vest Grant	4,341	618	-	-	4,959
523 Tx Dot Grant Fund	4,327	7	-	-	4,334
	$ 27,597	$ 625	$ 18,896	$ (34)	$ 9,293
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	$ 78,407	$ 2,330	$ -	$ -	$ 80,738
611 Wastewater Impact Fees	63,362	1,314	-	-	64,676
620 Storm Drainage Impact Fees	89,748	146	-	-	89,894
630 Roadway Impact Fees	89,951	1,572	-	-	91,523
699 Street Escrow	373,046	806	-	-	373,852
	$ 694,514	$ 6,168	$ -	$ -	$ 700,682
TOTAL ALL FUNDS	$ 25,400,184	$ 16,433,869	$ 15,366,260	$ (0)	$ 26,467,793

City of Corinth

Fund Balance Summary

For the Period Ended February 2013

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 annual 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 $568,085 to the Utility Meter Replacement Fund represents the total amount set aside for the future purchase of meters.

(12) The transfer in of $568,085 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
February 2013

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 Feb. 28, 2013

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

REVENUE			REVENUES AS OF					TOTAL
	09/30/07	**09/30/08**	**09/30/09**	**09/30/10**	**09/30/11**	**09/30/12**	**02/28/13**	**REVENUES**
BOND PROCEEDS								
800 - WATER	7,220,442	$ (1,203,201)	$ -	$ (579,841)	$ (1,899,949)	$ 531,805	$ -	$ 4,069,256
801 - WASTEWATER	6,937,288	(1,242,444)	-	171,525	12,288	762,741	-	6,641,398
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	(234,196)	-	2,842	110,000	-	-	1,056,198
TOTAL BOND PROCEEDS	**23,630,000**	**$ 154,259**	**$ -**	**$ -**	**$ 110,000**	**$ -**	**$ -**	**$ 23,894,259**
AID IN CONSTRUCTION	-	-	-	-	-	-	-	-
BOND PREMIUM	421,796	9,097	-	(430,892)	-	-	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	37,687	10,221	1,471,126
USE OF BOND INTEREST	-	(113,300)	(5,801)	(313,274)	(863,514)	(16)	(162,544)	(1,458,449)
TOTAL BOND REVENUE	**$ 24,094,597**	**$ 852,257**	**$ 326,466**	**$ (560,961)**	**$ (690,770)**	**$ 37,671**	**$ (152,323)**	**$ 23,906,936**
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	300,000	3,705,203
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	-	-	243,000
TOTAL RESOURCES	**$ 24,257,736**	**$ 1,363,687**	**$ 368,851**	**$ 3,489,661**	**$ 225,222**	**$ 1,933,363**	**$ 147,677**	**$ 31,786,197**

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**	**EXPENDITURES PRIOR YRS**	**EXPENDITURES 02/28/13**	**TOTAL OBLIGATIONS**	**AVAILABLE BUDGET**
800 - WATER	$ 7,220,442	$ (3,151,186)	$ 4,069,256	$ 1,434,873	$ -	$ 770,035	$ -	$ 6,274,164	$ 780,094	$ 4,458,448	$ 420,988	$ 5,659,530	$ 614,634
801 - WASTEWATER	6,937,288	(295,890)	6,641,398	828,339	-	630,474	-	8,100,211	1,938,129	3,954,955	1,323,922	7,217,005	883,206
703 - STREETS	6,631,148	2,663,282	9,294,430	1,087,237	580,609	2,023,977	243,000	13,229,253	-	12,933,778	967	12,934,746	294,506
802 - DRAINAGE	1,663,571	1,169,407	2,832,977	-	-	280,717	-	3,113,694	-	2,891,266	431	2,891,697	221,997
704 - TECH	1,177,552	(121,354)	1,056,198	-	-	-	-	1,056,198	-	981,160	36,211	1,017,371	38,827
	$ 23,630,000	**$ 264,259**	**$ 23,894,259**	**$ 3,350,449**	**$ 580,609**	**$ 3,705,203**	**$ 243,000**	**$ 31,773,520**	**$ 2,718,222**	**$ 25,219,607**	**$ 1,782,519**	**$ 29,720,348**	**$ 2,053,171**

UNALLOCATED INTEREST	$ 12,677
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 12,677**

TOTAL RESOURCES	$ 31,786,197
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(31,773,520)
AVAILABLE FUND BALANCE	**$ 12,677**

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Feb. 28, 2013

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	09/30/11	09/30/12	02/28/13	TOTAL REVENUES
BOND PROCEEDS								
800 - WATER	$ 7,220,442	$ (1,203,201)	$ -	$ (579,841)	$ (1,899,949)	$ 531,805	$ -	$ 4,069,256
801 - WASTEWATER	6,937,288	(1,242,444)	-	171,525	12,288	762,741	-	6,641,398
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	(234,196)	-	2,842	110,000	-	-	1,056,198
TOTAL BOND PROCEEDS	**$ 23,630,000**	**$ 154,259**	**$ -**	**$ -**	**$ 110,000**	**$ -**	**$ -**	**$ 23,894,259**
AID IN CONSTRUCTION	-	-	-	-	-	-	-	-
BOND PREMIUM	421,796	9,097	-	(430,892)	-	-	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	37,687	10,221	1,471,126
USE OF BOND INTEREST	-	(113,300)	(5,801)	(313,274)	(863,514)	(16)	(162,544)	(1,458,449)
TOTAL BOND REVENUE	**$ 24,094,597**	**$ 852,257**	**$ 326,466**	**$ (560,961)**	**$ (690,770)**	**$ 37,671**	**$ (152,323)**	**$ 23,906,936**
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	300,000	3,705,203
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	-	-	243,000
TOTAL RESOURCES	**$ 24,257,736**	**$ 1,363,687**	**$ 368,851**	**$ 3,489,661**	**$ 225,222**	**$ 1,933,363**	**$ 147,677**	**$ 31,786,197**

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 PRIOR YRS	EXPENDITURES 02/28/13	TOTAL OBLIGATIONS	AVAILABLE BUDGET
FM 2181 RELOCATIONS	074	4,685,683	(984,042)	3,701,641	409,462	-	500,000	-	4,611,103	1,477,832	1,637,686	1,495,585	4,611,103	-
WESTSIDE LS EXPANSION	075	2,664,160	(710,708)	1,953,452	390,325	-	-	-	2,343,777	1,168,450	950,239	225,088	2,343,777	-
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	-	653,847	27,648	681,495	9,005
PLANNING & PERMITING	172	140,000	(8,090)	131,910	-	-	-	-	131,910	-	98,050	8,464	106,514	25,396
1.5 MG GROUND STORAGE TANK		-	1,200,000	1,200,000	-	-	300,000	-	1,500,000	71,940	-	19,360	91,300	1,408,700
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	53,036	6,375	59,410	77,487
TOTAL		**$ 8,191,739**	**$ (377,340)**	**$ 7,814,400**	**$ 799,787**	**$ -**	**$ 800,000**	**$ -**	**$ 9,414,187**	**$ 2,718,222**	**$ 3,392,858**	**$ 1,782,519**	**7,893,599**	**$ 1,520,588**

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES PRIOR YRS	EXPENDITURES 02/28/13	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	(1,043,047)	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
REHAB 1.5 MG GROUND STORAGE	085	-	550,000	550,000	-	-	-	-	550,000	-	495,513	-	495,513	54,487
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
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	**$ 641,598**	**$ 16,079,859**	**$ 2,550,662**	**$ 580,609**	**$ 2,905,203**	**$ 243,000**	**$ 22,359,333**	**$ -**	**$ 21,826,750**	**$ -**	**21,826,750**	**532,583**
GRAND TOTAL		**$ 23,630,000**	**$ 264,259**	**$ 23,894,259**	**$ 3,350,449**	**$ 580,609**	**$ 3,705,203**	**$ 243,000**	**$ 31,773,520**	**$2,718,222**	**$25,219,607**	**$1,782,519**	**29,720,348**	**$ 2,053,171**

DRAFT

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As Of Feb 28, 2013

REVENUE

	09/30/10	09/30/11	09/30/12	02/28/13	TOTAL REVENUES
BOND PROCEEDS	$ 1,500,000	3,924	-	-	$ 1,503,924
AID IN CONSTRUCTION	-	-	-	-	-
BOND PREMIUM	-	-	-	-	-
INTEREST REVENUE	648	1,678	1,275	373	3,974
TOTAL BOND REVENUES	**$ 1,500,648**	**$ 5,602**	**$ 1,275**	**$ 373**	**$ 1,507,899**

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	09/30/11	09/30/12	02/28/13	TOTAL OBLIGATIONS	AVAILABLE BUDGET
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	10,727	113,388		-	174,068	298,183	96,817
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	463	390	27,354	(2,354)
		$ 1,500,000	**$ -**	**$ 1,500,000**	**$ 10,727**	**$ 746,612**	**448,634**	**$ 4,058**	**$ 174,458**	**$ 1,384,490**	**$ 115,510**

TOTAL REVENUES TO DATE	$ 1,507,899
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	**$ 7,899**

UNALLOCATED INTEREST	3,974
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	**$ 7,899**

DRAFT

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of Feb. 28, 2013

REVENUE

	09/30/11	09/30/12	02/28/13	TOTAL REVENUES
TRANSFER IN	$ 136,497	$ -	$ 1,020,000	$ 1,156,497
AID IN CONSTRUCTION	-	-	-	-
INTEREST REVENUE	-	283	2,369	2,652
TOTAL BOND REVENUES	**$ 136,497**	**$ 283**	**$ 1,022,369**	**$ 1,159,149**

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES 09/30/11	EXPENDITURES 09/30/12	EXPENDITURES 02/28/13	TOTAL OBLIGATIONS	AVAILABLE BUDGET
CONSTRUCTION OF BOOSTER PUMP STATION	$ -	$ 136,497	$ -	$ 136,497	$ -	$ 900	$ 80,777	$ -	$ 81,677	$ 54,820
SHADY SHORES WL IMPROVEMENT	-	570,000	-	570,000	64,341	-	-	20,237	84,578	485,422
30" SANITARY SEWER THROUGH OAKMONT	-	450,000	-	450,000	16,750	-	-	-	16,750	433,250
	$ -	**$ 1,156,497**	**$ -**	**$ 1,156,497**	**$ 81,091**	**$ 900**	**$ 80,777**	**$ 20,237**	**$ 183,005**	**$ 973,492**

TOTAL REVENUES TO DATE	$ 1,159,149
ADJUSTED BUDGET	1,156,497
AVAILABLE FUND BALANCE	**$ 2,652**

UNALLOCATED INTEREST	$ 2,652
UNALLOCATED PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 2,652**