



**City of Corinth**  
**Monthly Financial Report**  
For the Period Ended July 31, 2013

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## **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 July 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.

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# Section 1

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City of Corinth  
Monthly Financial Report  
July 2013

## **FINANCIAL SUMMARY**

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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](http://www.cityofcorinth.com).



## City of Corinth General Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	July 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-12 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 6,430,943	\$ 25,669	\$ 6,430,206	\$ (737)	100.0%	\$ 6,232,041
Delinquent Tax, Penalties & Interest	105,000	3,895	53,636	(51,364)	51.1%	59,628
Sales Tax	1,107,951	87,644	719,736	(388,215)	65.0%	701,824
Franchise Fees	968,915	112,087	664,862	(304,053)	68.6%	756,386
Utility Fees	16,250	40	640	(15,610)	3.9%	3,548
Traffic Fines & Forfeitures	647,577	45,749	526,362	(121,215)	81.3%	475,546
Development Fees & Permits	259,650	32,944	219,709	(39,941)	84.6%	243,301
Police Fees & Permits	26,200	2,840	20,819	(5,381)	79.5%	21,287
Recreation Program Revenue	287,470	42,972	213,387	(74,083)	74.2%	238,761
Fire Services	2,161,376	147,099	1,745,097	(416,279)	80.7%	1,803,851
Investment Income	45,200	2,433	23,272	(21,928)	51.5%	35,818
Miscellaneous	95,650	1,184	31,126	(64,524)	32.5%	70,007
Charges for Services	1,106,529	153,834	1,113,127	6,598	100.6%	802,151
Transfer In	111,159	10,500	109,693	(1,466)	98.7%	386,703
Use of Fund Balance	1,900,297	-	-	(1,900,297)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 15,270,167</b>	<b>\$ 668,890</b>	<b>\$ 11,871,671</b>	<b>\$ (3,398,496)</b>	<b>77.7%</b>	<b>\$ 11,830,852</b>
<b>EXPENDITURES</b>						
Wages & Benefits	9,778,457	728,709	7,656,638	(2,121,819)	78.3%	7,280,752
Professional Fees	1,425,625	85,822	911,279	(514,346)	63.9%	1,024,002
Maintenance & Operations	605,606	41,735	402,426	(203,180)	66.5%	448,295
Supplies	506,155	39,815	283,708	(222,447)	56.1%	338,028
Utilities & Communications	537,141	46,853	394,270	(142,871)	73.4%	379,569
Vehicles/Equipment & Fuel	354,055	53,697	267,305	(86,750)	75.5%	276,818
Training	87,152	4,474	54,799	(32,353)	62.9%	59,031
Capital Outlay	520,820	13,579	325,489	(195,331)	62.5%	75,186
Debt Service	-	-	-	-	0.0%	-
Charges for Services	141,423	-	141,423	-	100.0%	85,851
Transfer Out	1,313,733	221,425	1,312,605	(1,128)	99.9%	58,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 15,270,167</b>	<b>\$ 1,236,110</b>	<b>\$ 11,749,941</b>	<b>\$ (3,520,226)</b>	<b>76.9%</b>	<b>\$ 10,025,531</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (567,221)</b>	<b>\$ 121,730</b>	<b>\$ 121,730</b>		<b>\$ 1,805,321</b>

KEY TRENDS	
Resources	Expenditures
<p><b>Property Taxes</b> are received primarily in December &amp; January and become delinquent February 1st.</p> <p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. July 2013 revenues are remitted to the City in September 2013. Sales Tax received in July represent May collections.</p> <p><b>Franchise Fees</b> - 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><b>Transfer In</b> includes \$99,159 from the Water/Wastewater Fund for the HOA Water Contracts</p>	<p><b>Transfer Out</b> 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> <p>Budget includes an amendment, ordinance 13-06-20-10, approved by Council on June 20, 2013 for a school resource officer for Betty Meyers Middle School in the amount of \$24,430.</p> <p>Budget includes an amendment, ordinance 13-07-18-12, approved by Council on July 18, 2013 for improvements and enhancements to the Community Park in the amount of \$198,425.</p>



## City of Corinth

### General Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2011-12	July 2012 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	41091 Y-T-D Actual
<b>EXPENDITURE BY DIVISION</b>						
City Administration	\$ 380,080	\$ 24,956	\$ 277,683	\$ (102,397)	73.1%	\$ 280,130
Legal	260,274	13,924	144,427	(115,847)	55.5%	136,975
Human Resources	305,797	18,468	236,405	(69,392)	77.3%	178,096
Information Services	346,214	25,040	216,282	(129,932)	62.5%	267,312
City Council	36,114	115	5,700	(30,414)	15.8%	1,175
Police	3,282,082	256,225	2,560,408	(721,674)	78.0%	2,402,760
Fire	4,629,868	348,935	3,549,935	(1,079,933)	76.7%	3,318,067
Street Maintenance	752,712	54,207	559,645	(193,067)	74.4%	559,647
Fleet Maintenance	150,166	11,842	123,428	(26,738)	82.2%	112,111
Community Development	400,414	27,607	297,842	(102,572)	74.4%	278,037
Planning	385,797	23,937	258,117	(127,680)	66.9%	241,218
Municipal Court	311,727	25,678	234,144	(77,583)	75.1%	208,241
Parks	796,928	54,018	618,210	(178,718)	77.6%	623,043
Recreation	514,890	62,208	345,967	(168,923)	67.2%	336,555
Recreation-Baseball	155,793	6,196	85,926	(69,867)	55.2%	115,595
City Hall Maintenance	264,691	11,697	117,288	(147,403)	44.3%	111,017
Finance	640,313	47,113	487,744	(152,569)	76.2%	480,252
Non-Departmental	1,656,307	223,945	1,630,791	(25,516)	98.5%	375,300
<b>TOTAL EXPENDITURES</b>	<b>\$ 15,270,167</b>	<b>\$ 1,236,110</b>	<b>\$ 11,749,941</b>	<b>\$ (3,520,226)</b>	<b>76.9%</b>	<b>\$ 10,025,531</b>



## City of Corinth Water & Wastewater Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	July 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-12 Y-T-D Actual
<b>RESOURCES</b>						
Water Charges	\$ 6,035,916	\$ 618,180	\$ 4,528,302	\$ (1,507,614)	75.0%	\$ 4,582,104
Wastewater Disposal Charges	4,148,800	373,365	3,680,191	(468,609)	88.7%	3,632,685
Garbage Revenue	845,000	58,740	636,747	(208,253)	75.4%	635,232
Garbage Sales Tax Reveue	73,000	4,704	45,418	(27,582)	62.2%	51,990
Water Tap Fees	50,000	1,545	24,045	(25,955)	48.1%	22,500
Wastewater Tap Fees	35,000	1,210	19,360	(15,640)	55.3%	18,150
Service/Reconnect & Inspection Fees	72,000	6,030	45,960	(26,040)	63.8%	59,180
Penalties & Late Charges	150,000	15,355	129,896	(20,104)	86.6%	127,474
Investment Interest	20,850	1,222	11,005	(9,845)	52.8%	16,028
Credit Card Processing Fees	30,000	3,859	36,652	6,652	122.2%	32,260
Miscellaneous	13,000	225	6,692	(6,308)	51.5%	7,003
Charges for Services	155,820	-	155,820	-	100.0%	97,387
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	1,391,321	-	-	(1,391,321)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 13,020,707</b>	<b>\$ 1,084,436</b>	<b>\$ 9,320,088</b>	<b>\$ (3,700,619)</b>	<b>71.6%</b>	<b>\$ 9,281,991</b>
<b>EXPENDITURES</b>						
Wages & Benefits	1,499,598	94,387	1,053,383	(446,215)	70.2%	1,042,573
Professional Fees	2,066,682	159,470	1,408,436	(658,246)	68.1%	1,451,423
Maintenance & Operations	492,285	38,055	262,686	(229,599)	53.4%	287,028
Supplies	125,873	6,358	47,243	(78,630)	37.5%	86,991
Utilities & Communication	5,155,368	464,703	3,991,741	(1,163,627)	77.4%	3,910,125
Vehicles/Equipment & Fuel	92,460	10,242	69,882	(22,578)	75.6%	52,006
Training	18,405	2,808	11,963	(6,442)	65.0%	9,851
Capital Outlay	52,306	-	43,646	(8,661)	0.0%	-
Debt Service	1,121,386	-	878,829	(242,557)	78.4%	845,470
Charges for Services	684,238	-	684,238	-	100.0%	564,299
Transfer Out	1,712,106	-	1,712,106	-	100.0%	374,285
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,020,707</b>	<b>\$ 776,023</b>	<b>\$ 10,164,154</b>	<b>\$ (2,856,553)</b>	<b>78.1%</b>	<b>\$ 8,624,052</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 308,413</b>	<b>\$ (844,066)</b>	<b>\$ (844,066)</b>		<b>\$ 657,939</b>

### KEY TRENDS

Resources	Expenditures
<p>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.</p> <p><b>Water and Wastewater Disposal Charges:</b> 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.</p>	<p><b>Operating expenses</b> 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.</p> <p><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Transfer Out</b> 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.</p> <p>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.</p> <p>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.</p>



## City of Corinth

### Storm Water Utility Fund

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

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	July 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-12 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 653,500	\$ 55,638	\$ 555,815	\$ (97,686)	85.1%	\$ 542,416
Investment Interest	2,250	127	1,738	(512)	77.2%	1,686
Miscellaneous	1,500	-	-	(1,500)	0.0%	-
Transfers	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 657,250</b>	<b>\$ 55,765</b>	<b>\$ 557,553</b>	<b>\$ (99,697)</b>	<b>84.8%</b>	<b>\$ 544,102</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 158,640	\$ 11,318	\$ 108,778	\$ (49,862)	68.6%	\$ 85,472
Professional Fees	75,116	372	13,665	(61,451)	18.2%	28,458
Maintenance & Operations	43,515	2,641	13,034	(30,481)	30.0%	6,443
Supplies	11,266	456	4,721	(6,545)	41.9%	4,479
Utilities & Communication	4,122	346	2,787	(1,335)	67.6%	2,857
Vehicles/Equipment & Fuel	23,056	2,718	11,793	(11,263)	51.1%	9,485
Training	1,100	-	796	(304)	72.4%	130
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	207,067	-	157,233	(49,834)	75.9%	178,734
Charges for Service	106,255	-	106,255	-	100.0%	94,597
Transfer Out	27,113	-	27,113	-	100.0%	24,317
<b>TOTAL EXPENDITURES</b>	<b>\$ 657,250</b>	<b>\$ 17,851</b>	<b>\$ 446,175</b>	<b>\$ (211,075)</b>	<b>67.9%</b>	<b>\$ 434,972</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 37,914</b>	<b>\$ 111,377</b>	<b>\$ 111,377</b>		<b>\$ 109,131</b>

### 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 July 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	July 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-12 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 274,309	\$ 21,110	\$ 177,750	\$ (96,559)	64.8%	\$ 173,374
Interest	1,700	201	2,112	412	124.3%	2,667
Use of Fund Balance		-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 276,009</b>	<b>\$ 21,311</b>	<b>\$ 179,863</b>	<b>\$ (96,146)</b>	<b>65.2%</b>	<b>\$ 176,041</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ (20,173)
Maintenance & Operations	100,000	-	14,740	(85,260)	14.7%	71,963
Capital Outlay	-	-	-	-	0.0%	39,755
<b>TOTAL EXPENDITURES</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 14,740</b>	<b>\$ (85,260)</b>	<b>14.7%</b>	<b>\$ 91,545</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 176,009</b>	<b>\$ 21,311</b>	<b>\$ 165,123</b>	<b>\$ (10,886)</b>		<b>\$ 84,496</b>

#### 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. July 2013 revenues are remitted to the City in September 2013. Sales Tax received in July represent May collections.

##### Expenditures

**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 July 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	July 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-12 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 243,092	\$ 20,278	\$ 158,959	\$ (84,133)	65.4%	\$ 151,759
Investment Interest	-	37	325	325	0.0%	261
Use of Fund Balance	19,232	-	-	(19,232)	0.0%	
<b>TOTAL RESOURCES</b>	<b>\$ 262,324</b>	<b>\$ 20,315</b>	<b>\$ 159,284</b>	<b>\$ (103,040)</b>	<b>60.7%</b>	<b>\$ 152,021</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 228,016	\$ 11,577	\$ 145,720	\$ (82,296)	63.9%	\$ 155,811
Supplies	9,308	610	6,102	(3,206)	65.6%	5,492
Capital Outlay	25,000	-	19,499	(5,501)	78.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 262,324</b>	<b>\$ 12,187</b>	<b>\$ 171,322</b>	<b>\$ (91,002)</b>	<b>65.3%</b>	<b>\$ 161,303</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 8,128</b>	<b>\$ (12,038)</b>	<b>\$ (12,038)</b>		<b>\$ (9,282)</b>

### 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. July 2013 revenues are remitted to the City in September 2013. Sales Tax received in July represent May 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 July 2013

	Current Fiscal Year, 2012-2013					Prior Year
	Budget FY 2012-13	July 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-12 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 548,619	\$ 42,219	\$ 355,488	(193,131)	64.8%	\$ 346,736
Interest Income	1,500	75	775	(725)	51.6%	1,327
Investment Income	15,000	823	6,162	(8,838)	41.1%	8,622
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	1,045,514	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 1,610,633</b>	<b>\$ 43,117</b>	<b>\$ 362,424</b>	<b>\$ (202,695)</b>	<b>22.5%</b>	<b>\$ 356,685</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 127,928	\$ 10,024	\$ 105,227	\$ (22,701)	82.3%	37,410
Professional Fees	13,590	109	4,185	(9,405)	30.8%	2,663
Maintenance & Operations	904,200	230	54,435	(849,765)	6.0%	15,835
Supplies	3,500	1,007	2,535	(965)	72.4%	1,171
Utilities & Communication	1,050	120	800	(250)	76.2%	554
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	13,700	107	5,378	(8,322)	39.3%	2,199
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,240	-	93,240	-	100.0%	73,106
Transfer Out	453,425	403,425	453,425	-	100.0%	50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,610,633</b>	<b>\$ 415,021</b>	<b>\$ 719,223</b>	<b>\$ (891,410)</b>	<b>44.7%</b>	<b>\$ 182,939</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$(371,904)</b>	<b>\$(356,799)</b>	<b>\$ 688,715</b>		<b>\$ 173,746</b>

**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. July 2013 revenues are remitted to the City in September 2013. Sales Tax received in July represent May collections.

**Expenditures**

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.

Budget includes an amendment, ordinance 13-07-18-12, approved by Council on July 18, 2013 for improvements and enhancements to the Community Park in the amount of \$403,425.

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# Section 2

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City of Corinth  
Monthly Financial Report  
July 2013

## **REVENUE & ECONOMIC ANALYSIS**

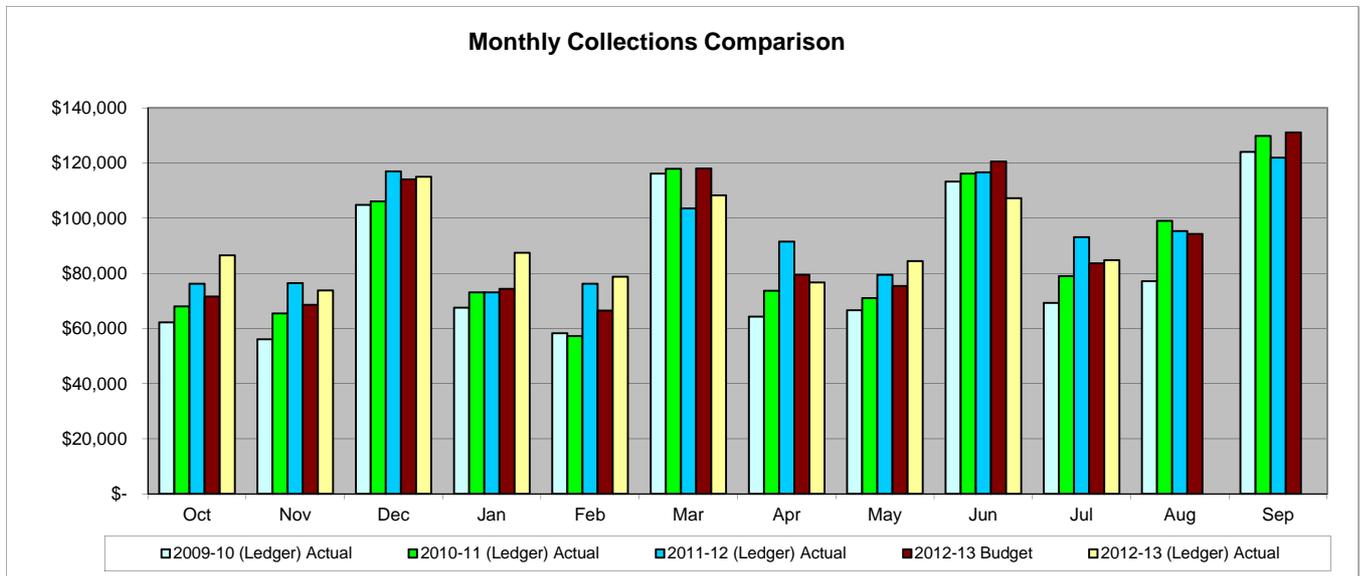
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This section provides additional analysis regarding key revenue sources and economic indicators.



**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	108,276	(9,704)	-8.2%	4,686	4.5%
Apr	64,328	73,728	91,524	79,420	78,813	76,680	(2,740)	-3.4%	(14,844)	-16.2%
May	66,610	70,994	79,486	75,396	108,276	84,440	9,044	12.0%	4,954	6.2%
Jun	113,232	116,147	116,592	120,547	76,680	107,219	(13,328)	-11.1%	(9,374)	-8.0%
Jul	69,275	78,942	93,113	83,591	84,440	84,738	1,148	1.4%	(8,375)	-9.0%
Aug	77,174	99,060	95,304	94,220	107,219					
Sep	123,985	129,867	121,891	131,041	84,738					
<b>TOTAL</b>	<b>\$ 979,643</b>	<b>\$ 1,056,431</b>	<b>\$ 1,120,384</b>	<b>\$ 1,097,239</b>	<b>\$ 1,120,141</b>	<b>\$ 902,946</b>	<b>\$ 30,968</b>	<b>3.6%</b>	<b>\$ (243)</b>	<b>0.0%</b>



**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)



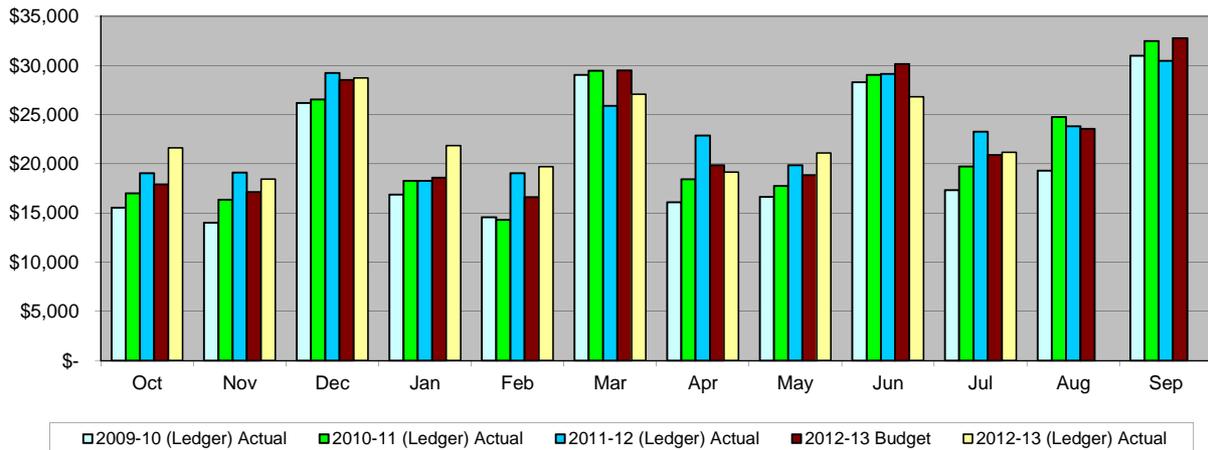
## Street Maintenance Sales Tax Fund

### 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	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	27,069	(2,425)	-8.2%	1,172	4.5%
Apr	16,082	18,432	22,881	19,855	19,704	19,170	(684)	-3.4%	(3,711)	-16.2%
May	16,653	17,749	19,872	18,849	27,069	21,110	2,262	12.0%	1,238	6.2%
Jun	28,308	29,037	29,149	30,137	19,170	26,805	(3,331)	-11.1%	(2,343)	-8.0%
Jul	17,319	19,736	23,279	20,898	21,110	21,185	287	1.4%	(2,094)	-9.0%
Aug	19,294	24,765	23,827	23,555	26,805					
Sep	30,997	32,467	30,473	32,760	21,185					
<b>TOTAL</b>	<b>\$ 244,915</b>	<b>\$ 264,113</b>	<b>\$ 280,101</b>	<b>\$ 274,309</b>	<b>\$ 280,040</b>	<b>\$ 225,741</b>	<b>\$ 7,747</b>	<b>3.6%</b>	<b>\$ (61)</b>	<b>0.0%</b>

### Monthly Collections Comparison



### KEY TRENDS

#### Description

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

#### Analysis

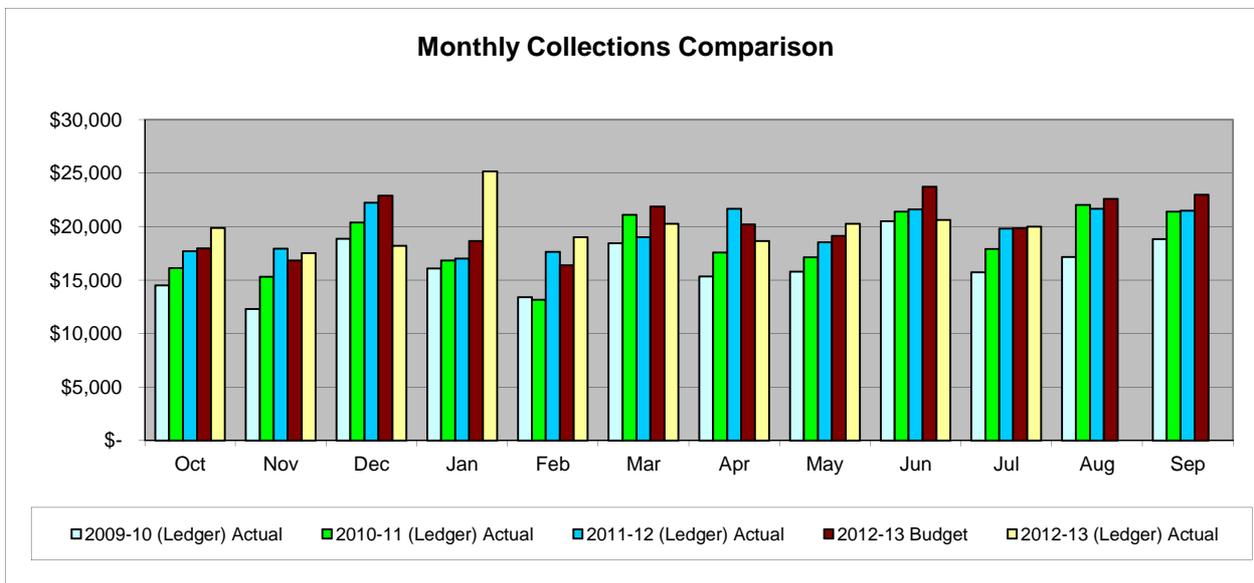
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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



**Crime Control & Prevention District**  
**Crime Control & Prevention Sales Tax**  
 PY Comparison and Variance Analysis

	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	20,260	(1,612)	-7.4%	1,249	6.6%
Apr	15,325	17,572	21,672	20,198	18,996	18,662	(1,536)	-7.6%	(3,010)	-13.9%
May	15,779	17,117	18,542	19,144	20,260	20,278	1,134	5.9%	1,737	9.4%
Jun	20,516	21,407	21,604	23,721	18,662	20,612	(3,109)	-13.1%	(992)	-4.6%
Jul	15,741	17,920	19,809	19,858	20,278	19,999	141	0.7%	190	1.0%
Aug	17,156	22,032	21,668	22,590	20,612					
Sep	18,841	21,399	21,491	22,990	19,999					
<b>TOTAL</b>	<b>\$ 196,929</b>	<b>\$ 220,358</b>	<b>\$ 236,331</b>	<b>\$ 243,092</b>	<b>\$ 242,729</b>	<b>\$ 199,570</b>	<b>\$ 2,059</b>	<b>1.0%</b>	<b>\$ 6,398</b>	<b>3.3%</b>



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

**Analysis**

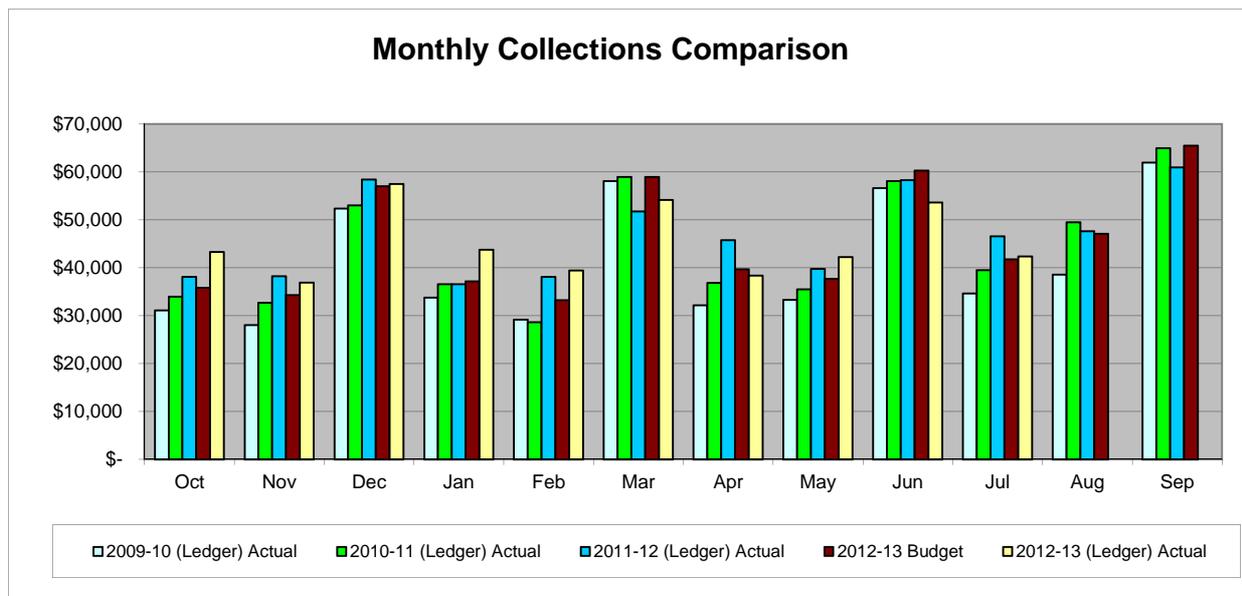
The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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	54,137	(4,853)	-8.2%	2,343	4.5%
Apr	32,163	36,864	45,761	39,710	39,406	38,339	(1,370)	-3.5%	(7,422)	-16.2%
May	33,305	35,496	39,742	37,698	54,137	42,219	4,521	12.0%	2,477	6.2%
Jun	56,615	58,072	58,295	60,274	38,339	53,609	(6,665)	-11.1%	(4,687)	-8.0%
Jul	34,637	39,470	46,556	41,795	42,219	42,368	573	1.4%	(4,187)	-9.0%
Aug	38,587	49,529	47,651	47,110	53,609					
Sep	61,991	64,932	60,944	65,521	42,368					
<b>TOTAL</b>	<b>\$ 489,812</b>	<b>\$ 528,206</b>	<b>\$ 560,182</b>	<b>\$ 548,619</b>	<b>\$ 560,061</b>	<b>\$ 451,465</b>	<b>\$ 15,476</b>	<b>3.5%</b>	<b>\$ (122)</b>	<b>0.0%</b>



<b>KEY TRENDS</b>	
<b>Description</b>	<b>Analysis</b>
<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 &amp; 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.</p>	<p>The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p> <p>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).</p>



## Hotel Occupancy Tax Collection Report

### Comfort Inn & Suites

For the Period Ended July 2013

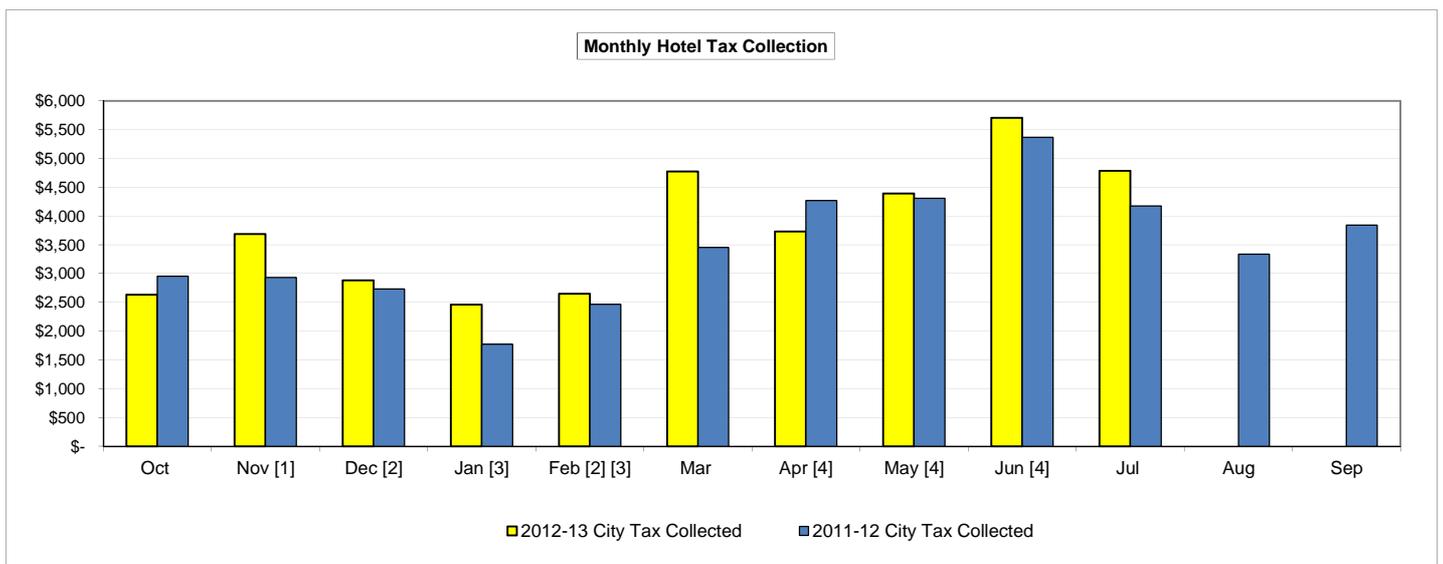
	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Adjust DR/CR	Total City Tax Due	Amount City Tax Collected	Date Received	Amt City Tax Collected Prior YTD	Percent Change
Oct	37%	\$ 38,832	\$ 1,207	\$ 37,624	\$ 2,634	\$ -	\$ 2,634	\$ 2,634	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		70,621	2,419	68,203	4,774	-	4,774	4,774	4/23/2013	3,452	38.32%
Apr [4]		54,780	1,497	53,283	3,730	-	3,730	3,730	5/21/2013	4,268	-12.61%
May [4]		62,719		62,719	4,390	-	4,390	4,390	6/21/2013	4,309	1.89%
Jun [4]		78,834		78,834	5,518	187	5,705	5,705	7/22/2013	5,367	2.81%
Jul		68,309		68,309	4,782	-	4,782	4,782	8/21/2013	4,176	14.51%
Aug				-	-	-	-	-		3,336	-100.00%
Sep				-	-	-	-	-		3,844	-100.00%
<b>TOTALS</b>		<b>\$ 544,950</b>	<b>\$ 11,623</b>	<b>\$ 533,327</b>	<b>\$ 37,333</b>	<b>\$ 387</b>	<b>\$ 37,720</b>	<b>\$ 37,694</b>		<b>\$ 41,614</b>	

[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] - Occupancy Rate not included with payment. Requested information from Comfort Inn and Suites.

[4] - Hotel Occupancy Report not provided with payment. Information received.



### 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.

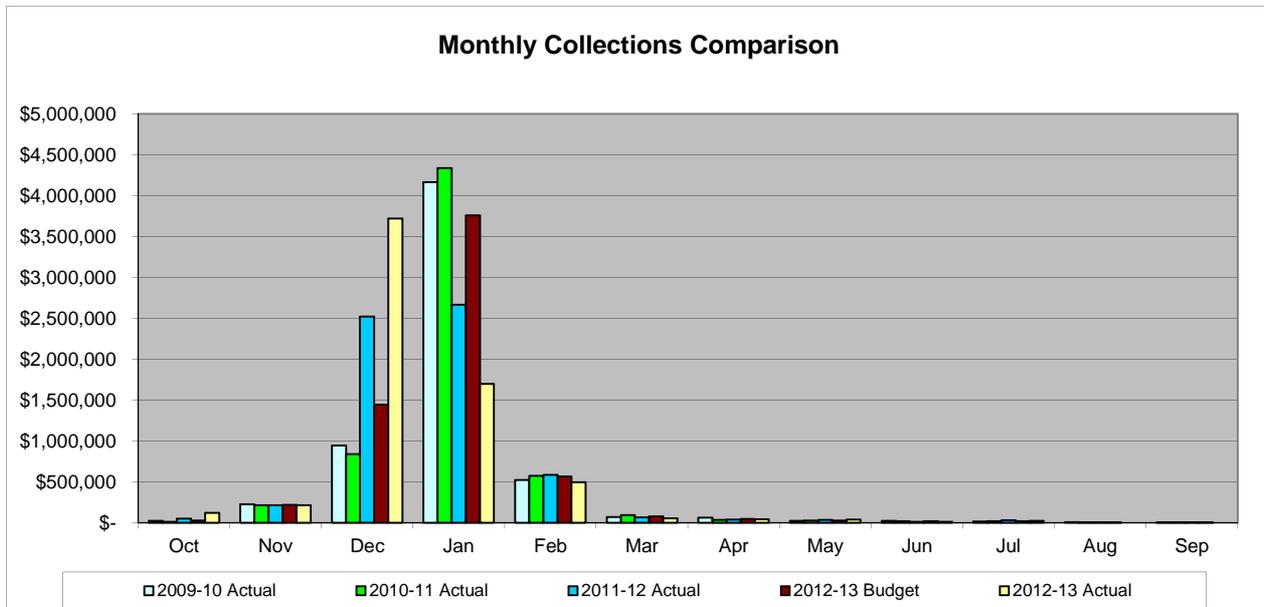


## General Fund

### 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	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	55,276	(24,618)	-30.8%	(13,881)	-20.1%
Apr	62,682	37,196	38,632	46,670	44,244	(2,426)	-5.2%	5,612	14.5%
May	26,093	28,588	34,908	30,087	38,152	8,065	26.8%	3,244	9.3%
Jun	22,956	21,720	14,035	19,770	12,242	(7,527)	-38.1%	(1,793)	-12.8%
Jul	14,841	18,593	31,417	21,744	25,669	3,925	18.1%	(5,749)	-18.3%
Aug	10,167	4,679	4,072	6,385					
Sep	2,328	6,257	1,222	3,297					
<b>TOTAL</b>	<b>\$ 6,097,978</b>	<b>\$ 6,191,163</b>	<b>\$ 6,237,334</b>	<b>\$ 6,227,941</b>	<b>\$ 6,430,206</b>	<b>\$ 211,947</b>	<b>3.4%</b>	<b>\$ 198,165</b>	<b>3.2%</b>



### KEY TRENDS

#### Description:

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.

#### Analysis

The city estimates 100% collection rate. The majority of taxes are collected in December and January.

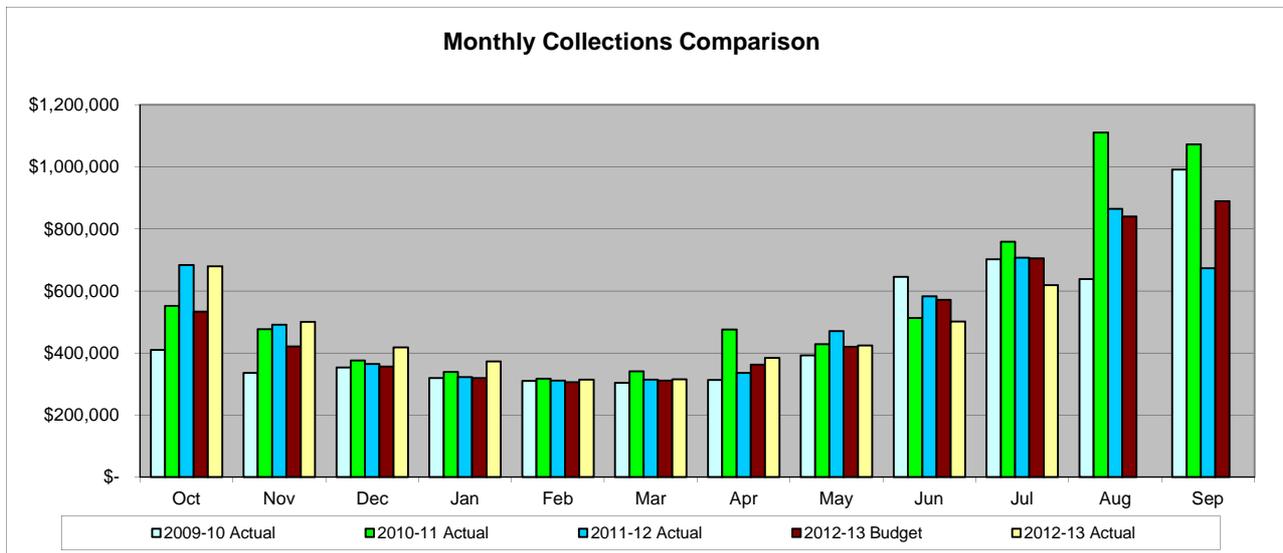


## Water/Wastewater Fund

### 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	315,252	3,850	1.2%	1,366	0.4%
Apr	312,941	475,400	336,070	362,248	383,770	21,521	5.9%	47,699	14.2%
May	392,508	427,984	470,951	420,496	424,552	4,056	1.0%	(46,399)	-9.9%
Jun	645,509	512,511	582,896	571,569	501,833	(69,736)	-12.2%	(81,063)	-13.9%
Jul	701,523	758,411	707,477	705,470	618,180	(87,290)	-12.4%	(89,297)	-12.6%
Aug	637,917	1,110,682	864,325	839,523					
Sep	990,982	1,071,983	673,513	889,612					
<b>TOTAL</b>	<b>\$ 5,712,884</b>	<b>\$ 6,757,252</b>	<b>\$ 6,119,891</b>	<b>\$ 6,035,916</b>	<b>\$ 4,528,302</b>	<b>\$ 221,521</b>	<b>5.1%</b>	<b>\$ (53,751)</b>	<b>-1.2%</b>



#### 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.

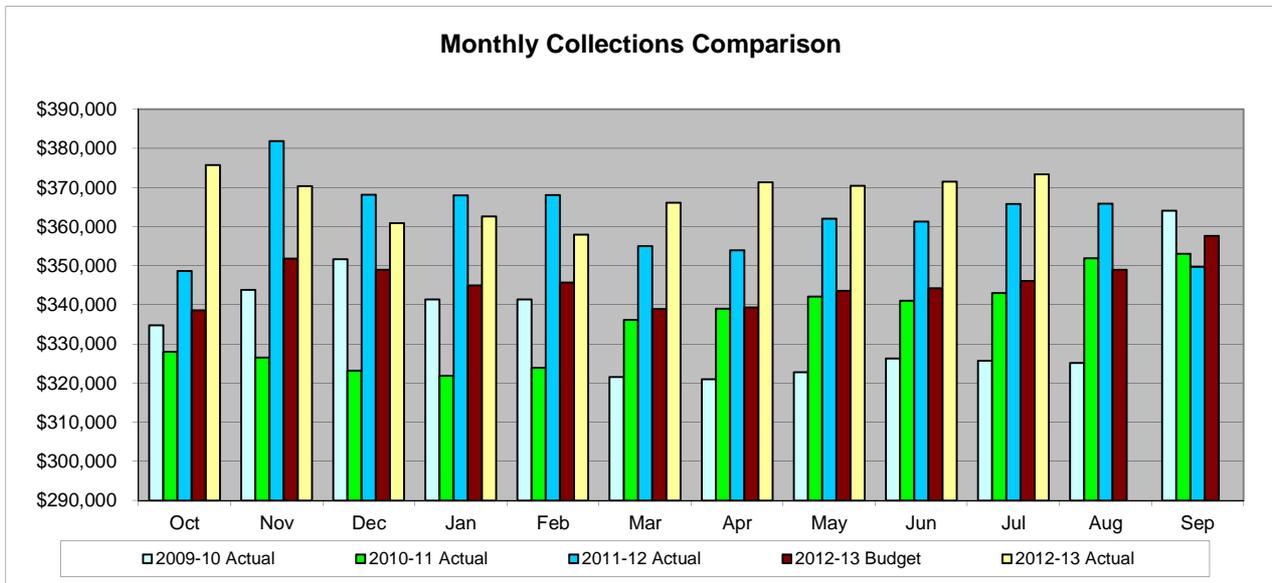
##### Analysis

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	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	366,098	27,190	8.0%	11,088	3.1%
Apr	321,011	339,013	353,957	339,362	371,364	32,002	9.4%	17,407	4.9%
May	322,794	342,100	362,063	343,613	370,439	26,826	7.8%	8,376	2.3%
Jun	326,313	341,082	361,325	344,240	371,471	27,231	7.9%	10,145	2.8%
Jul	325,692	342,990	365,773	346,095	373,365	27,270	7.9%	7,592	2.1%
Aug	325,125	351,899	365,862	348,986					
Sep	364,053	353,006	349,692	357,617					
<b>TOTAL</b>	<b>\$ 4,019,507</b>	<b>\$ 4,029,762</b>	<b>\$ 4,348,239</b>	<b>\$ 4,148,800</b>	<b>\$ 3,680,191</b>	<b>\$ 237,994</b>	<b>6.9%</b>	<b>\$ 47,506</b>	<b>1.3%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b>            Wastewater charges are determined by wastewater rates &amp; 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.</p>	<p><b>Analysis</b>            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.</p>

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# Section 3

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City of Corinth  
Monthly Financial Report  
July 2013

## **EXECUTIVE SUMMARY**

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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 July 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
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 5,454,704	\$ 11,762,329	\$ 10,437,336	\$ (1,202,912)	\$ 5,576,784
110 Water/Sewer Operations (2)	5,099,207	9,320,088	8,452,048	(1,712,106)	4,255,141
120 Storm Water Utility (3)	634,746	557,553	419,062	(27,113)	746,123
130 Economic Development Corporation (4)	2,629,171	362,449	265,798	(453,425)	2,272,397
131 Crime Control & Prevention	146,641	159,284	171,322	-	134,604
132 Street Maintenance Sales Tax	934,569	179,863	14,740	-	1,099,692
	<u>\$ 14,899,038</u>	<u>\$ 22,341,566</u>	<u>\$ 19,760,305</u>	<u>\$ (3,395,556)</u>	<u>\$ 14,084,741</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund (5)	\$ 1,000,817	\$ 2,016,675	\$ 2,137,309	\$ 208,287	\$ 1,088,470
	<u>\$ 1,000,817</u>	<u>\$ 2,016,675</u>	<u>\$ 2,137,309</u>	<u>\$ 208,287</u>	<u>\$ 1,088,470</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (6)	-	4,483	-	1,806,850	1,811,333
194 Water/Wastewater Projects (7)	55,103	3,551	573,967	1,020,000	504,687
702 2004 Tax Note	43,656	109	22,327	-	21,437
703 2007 C.O. - Streets (8)	262,683	789	967	(110,590)	151,914
704 2007 C.O. - Tech (9)	71,362	119	36,211	3,557	38,827
705 2010 C.O. - Fire	308,222	530	211,817	-	96,935
800 2007 C.O. - Water Projects (10)	1,733,130	3,679	974,404	38,920	801,325
801 2007 C.O. - Wastewater Projects (11)	4,153,293	12,269	2,940,174	39,706	1,265,093
802 2007 C.O. - Drainage (12)	198,445	713	431	23,270	221,997
	<u>\$ 6,825,893</u>	<u>\$ 26,241</u>	<u>\$ 4,760,298</u>	<u>\$ 2,821,713</u>	<u>\$ 4,913,549</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement (13)	\$ 401,187	\$ 923	\$ 259,961	\$ 72,530	\$ 214,679
301 LCFD Vehicle & Equip Replacement (14)	118,841	23,350	-	41,650	183,842
310 Utility Vehicle & Equip Replacement (15)	651,318	1,212	92,430	(293,768)	266,333
311 Utility Meter Replacement Fund (16)	-	1,191	-	568,085	569,276
320 Insurance Claims and Risk Fund	296,127	92,719	176,005	-	212,841
	<u>\$ 1,467,473</u>	<u>\$ 119,396</u>	<u>\$ 528,396</u>	<u>\$ 388,497</u>	<u>\$ 1,446,970</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax (17)	\$ 138,376	\$ 33,306	\$ -	\$ (170,000)	\$ 1,682
401 Keep Corinth Beautiful	18,306	7,712	1,963	-	24,055
404 County Child Safety Program (18)	51,051	5,124	15,485	(35,000)	5,690
405 Municipal Court Security (19)	438	10,413	-	(10,500)	351
406 Municipal Court Technology	19,185	13,931	4,771	-	28,345
407 Municipal Utility District #1	21,225	288	21,513	-	-
420 Police Lease Fund	4,768	14	-	-	4,782
421 Police Donations	4,524	1,236	1,104	-	4,657
422 Police Confiscation	3,846	9,904	9,717	-	4,033
451 Parks Development (20)	208,109	611	254,565	50,000	4,155
460 Fire Donations	14,075	7,911	108	-	21,879
497 Recreation Donations	318	-	-	-	318
498 Recreation Scholarship	631	215	795	-	51
	<u>\$ 484,852</u>	<u>\$ 90,665</u>	<u>\$ 310,021</u>	<u>\$ (165,500)</u>	<u>\$ 99,996</u>
<b>GRANT FUNDS</b>					
502 Oncor (Local) Grant (21)	18	-	-	(18)	-
521 Co-Serv Local Grant (22)	18,912	-	18,896	(16)	-
522 Bullet Proof Vest Grant	4,341	619	4,959	-	1
523 Tx Dot Grant Fund	4,327	4,017	-	-	8,343
	<u>\$ 27,597</u>	<u>\$ 4,636</u>	<u>\$ 23,855</u>	<u>\$ (34)</u>	<u>\$ 8,345</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 78,407	\$ 33,293	\$ -	\$ -	\$ 111,700
611 Wastewater Impact Fees	63,362	26,604	-	-	89,966
620 Storm Drainage Impact Fees	89,748	260	-	-	90,009
630 Roadway Impact Fees (23)	81,110	23,313	-	142,593	247,015
699 Street Escrow	373,046	1,515	-	-	374,561
	<u>\$ 685,673</u>	<u>\$ 84,985</u>	<u>\$ -</u>	<u>\$ 142,593</u>	<u>\$ 913,251</u>
<b>TOTAL ALL FUNDS</b>	<u><u>\$ 25,391,343</u></u>	<u><u>\$ 24,684,163</u></u>	<u><u>\$ 27,520,184</u></u>	<u><u>\$ (0)</u></u>	<u><u>\$ 22,555,322.10</u></u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended July 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 in of \$10,500 is the bailiff reimbursement from the Court Security 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 for future projects. The transfer out of \$198,425 to the General Capital Improvement Fund for the Community Park improvements and enhancements. The transfer out of \$23,000 is the Recreation's contribution to the Vehicle Replacement Fund for the purchase of a Recreation van.
- (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. The transfer out of \$403,425 to the General Government Capital Projects funds for the improvements and enhancements to the Community Parks.
- (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. The transfer in of \$198,425 from the General Fund, \$170,000 from the Hotel Occupancy Fund, \$35,000 from the Child Safety Fund, and \$403,425 from the Economic Development Fund for improvements and enhancements to the Community Park.
- (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 out of \$142,593 to Roadway Impact Fee Fund for Quail Run. The transfer in of \$32,003 is a reallocation of bond interest.
- (9) The transfer in of \$3,557 is a reallocation of bond interest.
- (10) 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. The transfer out of \$50,000 to the Wastewater Project Fund for FM 2181. The transfer out of \$48,536 is a reallocation of bond interest.
- (11) The transfer in of \$50,000 from the Water Project Fund for FM 2181. The transfer out of \$10,294 is the reallocation of bond interest.
- (12) The transfer in of \$23,270 is the reallocation of bond interest.
- (13) The transfer in of \$49,530 represent a one time transfer from the Police Department for the future purchase of vehicles and equipment. The transfer in of \$23,000 represents a one time transfer from the Recreation Department for the purchase of a recreation van.
- (14) The transfer in of \$41,650 represent a one time transfer from the Fire Department for the future purchase of vehicles and equipment.
- (15) 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.
- (16) The transfer in of \$568,085 from the Utility Vehicle and Equipment Fund represents the amount set aside for the future purchase of meters.
- (17) The transfer out of \$170,000 to the General Capital Projects Fund for the improvements and enhancements to the Community Park.
- (18) The transfer out of \$35,000 to the General Capital Projects Fund for the improvements and enhancements to the Community Park.
- (19) The transfer out of \$10,500 to the General Fund for Bailiff Reimbursement.
- (20) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (21) The transfer out of \$18 to the General Fund to close this fund.
- (22) The transfer out of \$16 to the General Fund to close this fund.
- (23) The transfer in of \$142,593 from the Streets CIP Fund for Quail Run.

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# Section 4

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City of Corinth  
Monthly Financial Report  
July 2013

## Capital Improvement Report

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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 July 31, 2013

REVENUE	REVENUES AS OF							TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	09/30/11	09/30/12	07/31/13	
BOND PROCEEDS								
800 - WATER	7,220,442	\$ (1,203,201)	\$ -	\$ (579,841)	\$ (1,899,949)	\$ 531,805	\$ (50,000)	\$ 4,019,256
801 - WASTEWATER	6,937,288	(1,242,444)	-	171,525	12,288	762,741	50,000	6,691,398
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
<b>TOTAL BOND PROCEEDS</b>	<b>23,630,000</b>	<b>\$ 154,259</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 110,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,894,259</b>
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	17,568	1,478,474
USE OF BOND INTEREST	-	(113,300)	(5,801)	(313,274)	(863,514)	(16)	(162,544)	(1,458,449)
<b>TOTAL BOND REVENUE</b>	<b>\$ 24,094,597</b>	<b>\$ 852,257</b>	<b>\$ 326,466</b>	<b>\$ (560,961)</b>	<b>\$ (690,770)</b>	<b>\$ 37,671</b>	<b>\$ (144,976)</b>	<b>\$ 23,914,283</b>
IMPACT FEES	-	-	-	2,428,483	-	921,966	(142,593)	3,207,856
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
<b>TOTAL RESOURCES</b>	<b>\$ 24,257,736</b>	<b>\$ 1,363,687</b>	<b>\$ 368,851</b>	<b>\$ 3,489,661</b>	<b>\$ 225,222</b>	<b>\$ 1,933,363</b>	<b>\$ 12,431</b>	<b>\$ 31,650,952</b>

**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	07/31/13		
800 - WATER	\$ 7,220,442	\$ (3,201,186)	\$ 4,019,256	\$ 1,434,873	\$ -	\$ 770,035	\$ -	\$ 6,224,164	\$ 223,165	\$ 4,458,448	\$ 974,404	\$ 5,656,017	\$ 568,147
801 - WASTEWATER	6,937,288	(245,890)	6,691,398	828,339	-	630,474	-	8,150,211	375,389	3,954,955	2,940,174	7,270,518	879,693
703 - STREETS	6,631,148	2,663,282	9,294,430	944,644	580,609	2,023,977	243,000	13,086,660	-	12,933,778	967	12,934,746	151,913
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
<b>TOTAL</b>	<b>\$ 23,630,000</b>	<b>\$ 264,259</b>	<b>\$ 23,894,259</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 3,705,203</b>	<b>\$ 243,000</b>	<b>\$ 31,630,927</b>	<b>\$ 598,554</b>	<b>\$ 25,219,607</b>	<b>\$ 3,952,187</b>	<b>\$ 29,770,348</b>	<b>\$ 1,860,578</b>

UNALLOCATED INTEREST	\$ 20,025
UNALLOCATED BOND PROCEEDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 20,025</b>

TOTAL RESOURCES	\$ 31,650,952
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(31,630,927)
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 20,025</b>

**CIP SUMMARY**  
**2007 CERTIFICATES OF OBLIGATION**  
**As of July 31, 2013**

REVENUE	REVENUES AS OF							TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	09/30/11	09/30/12	07/31/13	
BOND PROCEEDS								
800 - WATER	\$ 7,220,442	\$ (1,203,201)	\$ -	\$ (579,841)	\$ (1,899,949)	\$ 531,805	\$ (50,000)	\$ 4,019,256
801 - WASTEWATER	6,937,288	(1,242,444)	-	171,525	12,288	762,741	50,000	6,691,398
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
<b>TOTAL BOND PROCEEDS</b>	<b>\$ 23,630,000</b>	<b>\$ 154,259</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 110,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,894,259</b>
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	17,568	1,478,474
USE OF BOND INTEREST	-	(113,300)	(5,801)	(313,274)	(863,514)	(16)	(162,544)	(1,458,449)
<b>TOTAL BOND REVENUE</b>	<b>\$ 24,094,597</b>	<b>\$ 852,257</b>	<b>\$ 326,466</b>	<b>\$ (560,961)</b>	<b>\$ (690,770)</b>	<b>\$ 37,671</b>	<b>\$ (144,976)</b>	<b>\$ 23,914,283</b>
IMPACT FEES	-	-	-	2,428,483	-	921,966	(142,593)	3,207,856
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
<b>TOTAL RESOURCES</b>	<b>\$ 24,257,736</b>	<b>\$ 1,363,687</b>	<b>\$ 368,851</b>	<b>\$ 3,489,661</b>	<b>\$ 225,222</b>	<b>\$ 1,933,363</b>	<b>\$ 12,431</b>	<b>\$ 31,650,952</b>

**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	07/31/13		
FM 2181 RELOCATIONS	074	4,685,683	(934,042)	3,751,641	409,462	-	500,000	-	4,661,103	337,138	1,637,686	2,686,279	4,661,103	-
WESTSIDE LS EXPANSION	075	2,664,160	(710,708)	1,953,452	390,325	-	-	-	2,343,777	224,766	950,239	1,168,772	2,343,777	-
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	-	653,847	27,648	681,495	9,005
PLANNING & PERMITTING	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	36,650	-	54,650	91,300	1,408,700
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	53,036	6,375	59,410	77,487
<b>TOTAL</b>		<b>\$ 8,191,739</b>	<b>\$ (327,340)</b>	<b>\$ 7,864,400</b>	<b>\$ 799,787</b>	<b>\$ -</b>	<b>\$ 800,000</b>	<b>\$ -</b>	<b>\$ 9,464,187</b>	<b>\$ 598,554</b>	<b>\$ 3,392,858</b>	<b>\$ 3,952,187</b>	<b>7,943,599</b>	<b>\$ 1,520,588</b>

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	07/31/13		
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	-	500,000	500,000	-	-	-	-	500,000	-	495,513	-	495,513	4,487
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 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	-
<b>TOTAL</b>		<b>\$ 15,438,261</b>	<b>\$ 591,598</b>	<b>\$ 16,029,859</b>	<b>\$ 2,408,069</b>	<b>\$ 580,609</b>	<b>\$ 2,905,203</b>	<b>\$ 243,000</b>	<b>\$ 22,166,740</b>	<b>\$ -</b>	<b>\$ 21,826,750</b>	<b>\$ -</b>	<b>21,826,750</b>	<b>339,990</b>
<b>GRAND TOTAL</b>		<b>\$ 23,630,000</b>	<b>\$ 264,259</b>	<b>\$ 23,894,259</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 3,705,203</b>	<b>\$ 243,000</b>	<b>\$ 31,630,927</b>	<b>\$ 598,554</b>	<b>\$ 25,219,607</b>	<b>\$ 3,952,187</b>	<b>29,770,348</b>	<b>\$ 1,860,578</b>

**FUND 705 - FIRE**  
**2010 CERTIFICATES OF OBLIGATION**  
**As Of July 31, 2013**

<u>REVENUE</u>	<u>09/30/10</u>	<u>09/30/11</u>	<u>09/30/12</u>	<u>07/31/13</u>	<u>TOTAL REVENUES</u>	<u>Purpose:</u>
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	504	4,105	
<b>TOTAL BOND REVENUES</b>	<b>\$ 1,500,648</b>	<b>\$ 5,602</b>	<b>\$ 1,275</b>	<b>\$ 504</b>	<b>\$ 1,508,030</b>	

**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	07/31/13		
<b>Projects in Progress</b>											
RESCUE TOOLS	111	366,515	-	366,515	1,932	113,388	-	-	182,942	298,262	68,253
THERMAL CAMERA	111	28,485	-	28,485	-	-	-	-	28,485	28,485	-
<b>Projects Completed</b>											
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)
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	463	390	27,354	(2,354)
		<b>\$ 1,500,000</b>	<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ 1,932</b>	<b>\$ 746,612</b>	<b>448,634</b>	<b>\$ 4,058</b>	<b>\$ 211,817</b>	<b>\$ 1,413,054</b>	<b>\$ 86,946</b>

TOTAL REVENUES TO DATE	\$ 1,508,030	UNALLOCATED INTEREST	4,105
ADJUSTED BUDGET	1,500,000	UNALLOCATED BOND PROCEEDS	3,924
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 8,030</b>	<b>AVAILABLE FUND BALANCE</b>	<b>\$ 8,030</b>

**FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS**  
As of July 31, 2013

**REVENUE**

	09/30/11	09/30/12	07/31/13	TOTAL REVENUES
TRANSFER IN	\$ 136,497	\$ -	\$ 1,020,000	\$ 1,156,497
AID IN CONSTRUCTION	-	-	-	-
INTEREST REVENUE	-	283	3,551	3,833
<b>TOTAL BOND REVENUES</b>	<b>\$ 136,497</b>	<b>\$ 283</b>	<b>\$ 1,023,551</b>	<b>\$ 1,160,330</b>

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES 09/30/11	EXPENDITURES 09/30/12	EXPENDITURES 07/31/13	TOTAL OBLIGATIONS	AVAILABLE BUDGET
<b>Projects in Progress</b>										
12" WATERLINE ON SHADY SHORES	-	570,000	-	570,000	259,132	-	-	138,267	397,399	172,601
<b>Projects Completed</b>										
CONSTRUCTION OF BOOSTER PUMP STATION	\$ -	\$ 136,497	\$ -	\$ 136,497	\$ -	\$ 900	\$ 80,777	\$ -	\$ 81,677	\$ 54,820
30" SANITARY SEWER THROUGH OAKMONT	-	450,000	-	450,000	-	-	-	435,700	435,700	14,300
	<b>\$ -</b>	<b>\$ 1,156,497</b>	<b>\$ -</b>	<b>\$ 1,156,497</b>	<b>\$ 259,132</b>	<b>\$ 900</b>	<b>\$ 80,777</b>	<b>\$ 573,967</b>	<b>\$ 914,776</b>	<b>\$ 241,721</b>

TOTAL REVENUES TO DATE	\$ 1,160,330
ADJUSTED BUDGET	1,156,497
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 3,833</b>

UNALLOCATED INTEREST	\$ 3,833
UNALLOCATED FUNDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 3,833</b>

**FUND 193 - GENERAL FUND CAPITAL PROJECTS**  
As of July 31, 2013

<u>REVENUE</u>	<u>07/31/13</u>	<u>TOTAL REVENUES</u>
TRANSFER IN	\$ 1,806,850	\$ 1,806,850
AID IN CONSTRUCTION	-	-
INTEREST REVENUE	4,483	4,483
<b><u>TOTAL BOND REVENUES</u></b>	<b><u>\$ 1,811,333</u></b>	<b><u>\$ 1,811,333</u></b>

**EXPENDITURES**

<u>PROJECT NAME</u>	<u>ACCOUNT NUMBER</u>	<u>ORIGINAL BUDGET</u>	<u>BUDGET ADJ</u>	<u>ADJUSTED BUDGET</u>	<u>TOTAL ENCUM</u>	<u>EXPENDITURES 07/31/13</u>	<u>TOTAL OBLIGATIONS</u>	<u>AVAILABLE BUDGET</u>
<b>Projects in Progress</b>								
COMMUNITY PARK IMPROVEMENTS		\$ -	\$ 806,850	\$ 806,850	\$ -	\$ -	\$ -	\$ 806,850
		<b><u>\$ -</u></b>	<b><u>\$ 806,850</u></b>	<b><u>\$ 806,850</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 806,850</u></b>

TOTAL REVENUES TO DATE	\$ 1,811,333
ADJUSTED BUDGET	806,850
<b>AVAILABLE FUND BALANCE</b>	<b><u>\$ 1,004,483</u></b>

UNALLOCATED INTEREST	\$ 4,483
UNALLOCATED FUNDS	1,000,000
<b>AVAILABLE FUND BALANCE</b>	<b><u>\$ 1,004,483</u></b>