



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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,593,616	\$ 105,024	\$ 105,024	\$ (6,488,592)	1.6%	\$ 122,374
Delinquent Tax, Penalties & Interest	56,500	2,740	2,740	(53,760)	4.8%	974
Sales Tax	1,130,683	-	-	(1,130,683)	0.0%	-
Franchise Fees	1,026,460	7,960	7,960	(1,018,500)	0.8%	9,079
Utility Fees	2,000	40	40	(1,960)	2.0%	-
Traffic Fines & Forfeitures	658,900	50,139	50,139	(608,761)	7.6%	45,382
Development Fees & Permits	227,434	30,682	30,682	(196,752)	13.5%	12,813
Police Fees & Permits	25,600	2,094	2,094	(23,506)	8.2%	1,661
Recreation Program Revenue	293,130	3,754	3,754	(289,376)	1.3%	8,821
Fire Services	2,205,166	187,662	187,662	(2,017,504)	8.5%	225,631
Investment Income	15,250	1,280	1,280	(13,970)	8.4%	1,977
Miscellaneous	60,450	628	628	(59,822)	1.0%	3,593
Charges for Services	1,202,108	904,014	904,014	(298,094)	75.2%	869,336
Transfer In	111,230	100,230	100,230	(11,000)	90.1%	99,159
TOTAL ACTUAL REVENUES	13,608,527	1,396,246.97	1,396,247	(12,212,280)	10.3%	1,400,800
Use of Fund Balance	945,000	-	-	(945,000)	0.0%	702,613
TOTAL RESOURCES	\$ 14,553,527	1,396,247	\$ 1,396,247	\$ (13,157,280)	9.6%	2,103,413
EXPENDITURES						
Wages & Benefits	10,165,978	586,287	586,287	(9,579,691)	5.8%	724,137
Professional Fees	1,202,947	66,759	66,759	(1,136,188)	5.5%	44,141
Maintenance & Operations	583,849	27,071	27,071	(556,778)	4.6%	48,730
Supplies	455,752	18,827	18,827	(436,925)	4.1%	9,522
Utilities & Communications	534,190	16,874	16,874	(517,316)	3.2%	9,549
Vehicles/Equipment & Fuel	355,646	11,559	11,559	(344,087)	3.3%	25,311
Training	84,138	10,084	10,084	(74,054)	12.0%	8,685
Capital Outlay	148,000	-	-	(148,000)	0.0%	735
Debt Service	-	-	-	-	0.0%	-
Charges for Services	148,652	148,652	148,652	-	100.0%	141,423
Transfer Out	874,375	874,375	874,375	-	100.0%	1,091,180
TOTAL EXPENDITURES	\$ 14,553,527	1,760,489	\$ 1,760,489	\$ (12,793,038)	12.1%	2,103,413
EXCESS/(DEFICIT)	\$ -	(364,242)	\$ (364,242)	\$ (364,242)		-

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2013 revenues are remitted to the City in December 2013. Sales Tax received in October represent August collections.</p> <p>Franchise Fees - Oncor/TXU franchise payments represent the majority of the total franchise taxes. TXU remits payments to the City on a quarterly basis. Gas Franchise payments are received annually.</p> <p>Transfer In includes \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts and \$1,000 from the Court Security Fund.</p>	<p>Transfer Out includes \$74,375 from the Fire Department to the Vehicle Replacement Fund, and \$800,000 to the General Government Capital Improvement Fund.</p>

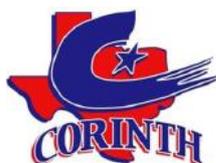


City of Corinth

General Fund

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	\$ 424,150	\$ 31,487	\$ 31,487	\$ (392,663)	7.4%	\$ 25,694
Legal	231,007	46	46	(230,961)	0.0%	56
Human Resources	272,621	14,964	14,964	(257,657)	5.5%	19,740
Information Services	358,550	533	533	(358,017)	0.1%	45,940
City Council	25,878	2,321	2,321	(23,557)	9.0%	-
Police	3,308,186	182,173	182,173	(3,126,013)	5.5%	246,755
Fire	4,518,526	354,521	354,521	(4,164,005)	7.8%	350,031
Street Maintenance	752,753	33,281	33,281	(719,472)	4.4%	44,400
Fleet Maintenance	155,505	8,319	8,319	(147,186)	5.3%	12,771
Community Development	404,405	21,156	21,156	(383,249)	5.2%	29,784
Planning	364,573	17,063	17,063	(347,510)	4.7%	24,868
Municipal Court	305,191	16,684	16,684	(288,507)	5.5%	21,139
Parks	736,434	44,551	44,551	(691,883)	6.0%	61,155
Recreation	473,482	17,648	17,648	(455,834)	3.7%	15,037
Recreation-Baseball	127,859	5,981	5,981	(121,878)	4.7%	7,114
City Hall Maintenance	247,110	2,633	2,633	(244,477)	1.1%	7,314
Finance	636,015	33,975	33,975	(602,040)	5.3%	50,192
Non-Departmental	1,211,282	973,152	973,152	(238,130)	80.3%	1,141,423
TOTAL EXPENDITURES	\$ 14,553,527	\$ 1,760,489	\$ 1,760,489	\$ (12,793,038)	12.1%	\$ 2,103,413



City of Corinth Water & Wastewater Fund

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,216,993	\$ 614,673	\$ 614,673	\$ (5,602,320)	9.9%	\$ 679,297
Wastewater Disposal Charges	4,231,776	375,215	375,215	(3,856,561)	8.9%	375,723
Garbage Revenue	830,000	14,243	14,243	(815,757)	1.7%	71,069
Garbage Sales Tax Reveue	69,000	1,060	1,060	(67,940)	1.5%	-
Water Tap Fees	30,000	3,100	3,100	(26,900)	10.3%	-
Wastewater Tap Fees	25,000	2,420	2,420	(22,580)	9.7%	-
Service/Reconnect & Inspection Fees	62,000	5,335	5,335	(56,665)	8.6%	5,460
Penalties & Late Charges	160,000	18,062	18,062	(141,938)	11.3%	13,981
Investment Interest	10,200	1,507	1,507	(8,693)	14.8%	1,044
Credit Card Processing Fees	40,000	4,013	4,013	(35,987)	10.0%	3,741
Miscellaneous	13,000	2,632	2,632	(10,368)	20.2%	536
Charges for Services	166,993	166,993	166,993	-	100.0%	155,820
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	540,000	-	-	(540,000)	0.0%	-
TOTAL RESOURCES	\$ 12,394,962	\$ 1,209,253	\$ 1,209,253	\$ (11,185,709)	9.8%	\$ 1,306,671
EXPENDITURES						
Wages & Benefits	1,452,539	78,755	78,755	(1,373,784)	5.4%	118,038
Professional Fees	2,095,107	146,726	146,726	(1,948,381)	7.0%	77,560
Maintenance & Operations	470,790	13,005	13,005	(457,785)	2.8%	13,059
Supplies	122,093	3,650	3,650	(118,444)	3.0%	2,309
Utilities & Communication	5,426,645	405,364	405,364	(5,021,281)	7.5%	387,746
Vehicles/Equipment & Fuel	94,635	999	999	(93,636)	1.1%	5,020
Training	21,085	608	608	(20,477)	2.9%	822
Capital Outlay	43,646	-	-	(43,646)	0.0%	-
Debt Service	1,114,006	-	-	(1,114,006)	0.0%	-
Charges for Services	687,086	687,086	687,086	-	100.0%	684,238
Transfer Out	867,330	867,330	867,330	-	100.0%	1,712,106
TOTAL EXPENDITURES	\$ 12,394,962	\$ 2,203,524	\$ 2,203,524	\$ (10,191,438)	17.8%	\$ 3,000,899
EXCESS/(DEFICIT)	\$ -	\$ (994,271)	\$ (994,271)	\$ (994,271)		\$ (1,694,227)

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>Water and Wastewater Disposal Charges: The FY 2013-14 budget incorporates the third year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in April 2011.</p>	<p>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.</p> <p>Debt Service payments are processed in February and August.</p> <p>Transfer Out includes \$100,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$99,230 allocation to the General Fund for the homeowner's association water credits, \$18,100 to the Debt Service Fund for the repayment of the Technology Debt, \$150,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, and \$500,000 to the Water Capital Improvement Fund for the Sanitary Sewer Rehab in Corinth Shores.</p>



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 655,400	\$ 55,646	\$ 55,646	\$ (599,754)	8.5%	\$ 55,514
Investment Interest	1,500	147	147	(1,353)	9.8%	196
Miscellaneous	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 656,900	\$ 55,793	\$ 55,793	\$ (601,107)	8.5%	\$ 55,710
EXPENDITURES						
Wages & Benefits	\$ 154,164	\$ 11,017	\$ 11,017	\$ (143,147)	7.1%	\$ 11,067
Professional Fees	86,341	254	254	(86,087)	0.3%	815
Maintenance & Operations	36,547	25	25	(36,522)	0.1%	165
Supplies	11,296	-	-	(11,296)	0.0%	319
Utilities & Communication	4,684	265	265	(4,419)	5.7%	44
Vehicles/Equipment & Fuel	23,056	140	140	(22,916)	0.6%	743
Training	1,100	-	-	(1,100)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	207,068	-	-	(207,068)	0.0%	-
Charges for Service	104,353	107,149	107,149	2,796	102.7%	106,255
Transfer Out	28,291	25,495	25,495	(2,796)	90.1%	27,113
TOTAL EXPENDITURES	\$ 656,900	\$ 144,345	\$ 144,345	\$ (512,555)	22.0%	\$ 146,521
EXCESS/(DEFICIT)	\$ -	\$ (88,552)	\$ (88,552)	\$ (88,552)		\$ (90,810)

KEY TRENDS	
Resources	Expenditures
<p>Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Debt Service - Debt Service payments are processed in February and August</p> <p>Transfer Out includes \$24,317 annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment and \$1,178 annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Debt.</p>



City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 279,795	\$ -	\$ -	\$ (279,795)	0.0%	\$ (0)
Interest	1,500	245	245	(1,255)	16.3%	277
Miscellaneous Income	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 281,295	\$ 245	\$ 245	\$ (281,050)	0.1%	\$ 277
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	100,000	-	-	(100,000)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 100,000	\$ -	\$ -	\$ (100,000)	0.0%	\$ -
EXCESS/(DEFICIT)	\$ 181,295	\$ 245	\$ 245	\$ (181,050)		\$ 277

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2013 revenues are remitted to the City in December 2013. Sales Tax received in October represent August 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 October 2013

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 235,028	\$ -	\$ -	\$ (235,028)	0.0%	\$ -
Investment Interest	250	41	41	(209)	0.0%	51
Use of Fund Balance	26,776	-	-	(26,776)	0.0%	-
TOTAL RESOURCES	\$ 262,054	\$ 41	\$ 41	\$ (262,013)	0.0%	\$ 51
EXPENDITURES						
Wages & Benefits	\$ 235,278	\$ 14,521	\$ 14,521	\$ (220,757)	6.2%	\$ 12,116
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	375	375	375	0.0%	610
Capital Outlay	26,776	-	-	(26,776)	0.0%	-
TOTAL EXPENDITURES	\$ 262,054	\$ 14,896	\$ 14,896	\$ (247,158)	5.7%	\$ 12,726
EXCESS/(DEFICIT)	\$ -	\$ (14,855)	\$ (14,855)	\$ (14,855)		\$ (12,675)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2013 revenues are remitted to the City in December 2013. Sales Tax received in October represent August collections.

Expenditures

Wages & Benefits - The budget reflects funding for three full-time police officers.

Supplies - The budget includes funding to lease seven vehicle laptop computers.

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



City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	October 2013 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-12 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 559,591	\$ -	\$ -	(559,591)	0.0%	\$ -
Interest Income	1,500	62	62	(1,438)	4.2%	87
Investment Income	7,000	784	784	(6,216)	11.2%	541
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 568,091	\$ 847	\$ 847	\$ (567,244)	0.1%	\$ 628
EXPENDITURES						
Wages & Benefits	\$ 130,644	\$ 7,502	\$ 7,502	\$ (123,142)	5.7%	10,906
Professional Fees	13,120	80	80	(13,040)	0.6%	106
Maintenance & Operations	113,600	2,214	2,214	(111,386)	1.9%	516
Supplies	3,000	-	-	(3,000)	0.0%	61
Utilities & Communication	1,113	83	83	(1,030)	7.4%	-
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	13,900	558	558	(13,342)	4.0%	668
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	94,979	94,979	94,979	-	100.0%	93,240
Transfer Out	50,000	50,000	50,000	-	100.0%	50,000
TOTAL EXPENDITURES	\$ 420,356	\$ 155,415	\$ 155,415	\$ (264,941)	37.0%	\$ 155,497
EXCESS/(DEFICIT)	\$ 147,735	\$(154,569)	\$ (154,569)	\$ (302,304)		\$ (154,869)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2013 revenues are remitted to the City in December 2013. Sales Tax received in October represent August collections.

Expenditures

There are two staff positions designated for the Economic Development department; however, only 1 FTE (EDC Director) is currently budgeted.

Transfer Out represents a one-time transfer to the Park Development Fund of \$50,000.

Section 2

City of Corinth
Monthly Financial Report
October 2013

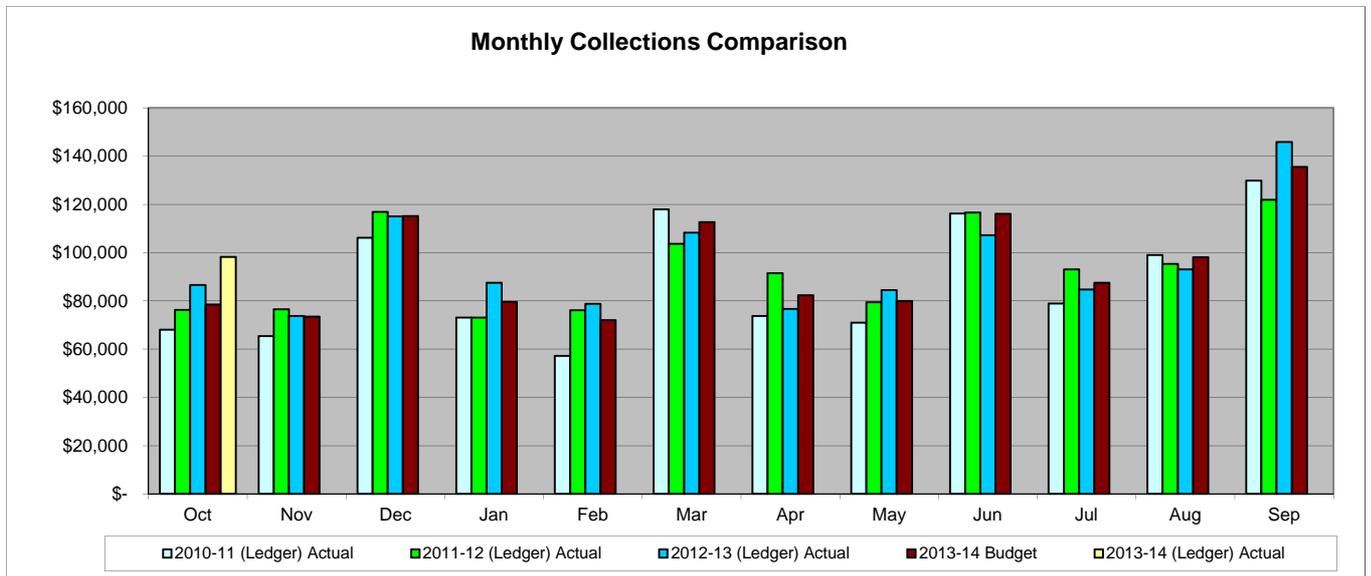
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 Budget	2013-14 Cash Receipts	2013-14 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 67,995	\$ 76,199	\$ 86,550	\$ 78,458	\$ 93,030	\$ 98,241	\$ 19,783	25.2%	\$ 11,691	13.5%
Nov	65,399	76,477	73,806	73,419	145,902	-	-	-	-	-
Dec	106,105	116,914	114,959	115,128	98,241	-	-	-	-	-
Jan	73,075	73,104	87,464	79,531	-	-	-	-	-	-
Feb	57,252	76,189	78,813	72,069	-	-	-	-	-	-
Mar	117,867	103,590	108,276	112,636	-	-	-	-	-	-
Apr	73,728	91,524	76,680	82,401	-	-	-	-	-	-
May	70,994	79,486	84,440	79,938	-	-	-	-	-	-
Jun	116,147	116,592	107,219	116,047	-	-	-	-	-	-
Jul	78,942	93,113	84,738	87,456	-	-	-	-	-	-
Aug	99,060	95,304	93,030	98,107	-	-	-	-	-	-
Sep	129,867	121,891	145,902	135,493	-	-	-	-	-	-
TOTAL	\$ 1,056,431	\$ 1,120,384	\$ 1,141,878	\$ 1,130,683	\$ 337,173	\$ 98,241	\$ 19,783	25.2%	\$ 11,691	13.5%



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)



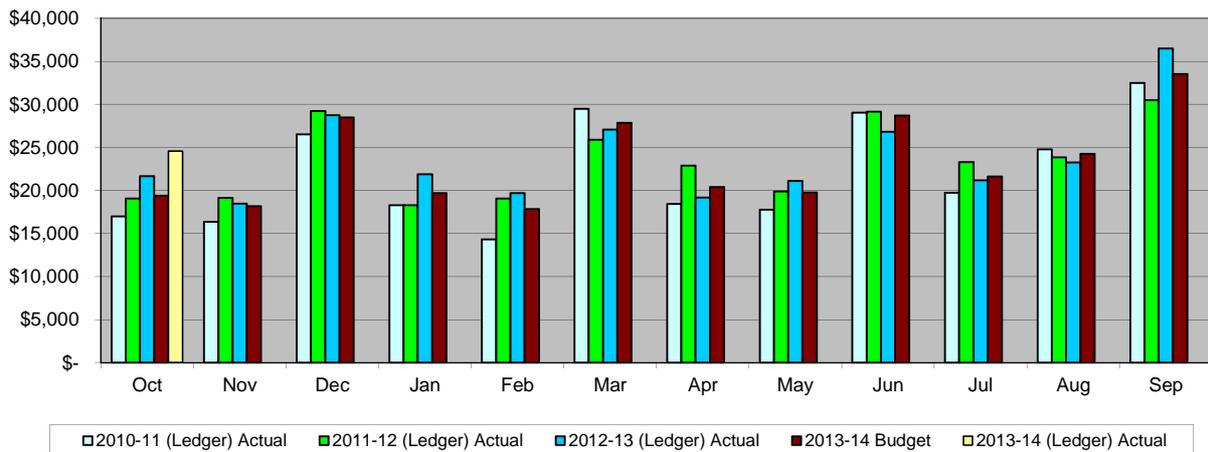
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 Budget	2013-14 Cash Receipts	2013-14 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 16,999	\$ 19,050	\$ 21,638	\$ 19,409	\$ 23,258	\$ 24,561	\$ 5,152	26.5%	\$ 2,923	13.5%
Nov	16,350	19,120	18,452	18,162	36,476	-	-			
Dec	26,527	29,229	28,740	28,480	24,561	-	-			
Jan	18,269	18,276	21,867	19,674	-	-	-			
Feb	14,313	19,048	19,704	17,828	-	-	-			
Mar	29,467	25,898	27,069	27,864	-	-	-			
Apr	18,432	22,881	19,170	20,384	-	-	-			
May	17,749	19,872	21,110	19,775	-	-	-			
Jun	29,037	29,149	26,805	28,707	-	-	-			
Jul	19,736	23,279	21,185	21,635	-	-	-			
Aug	24,765	23,827	23,258	24,269	-	-	-			
Sep	32,467	30,473	36,476	33,518	-	-	-			
TOTAL	\$ 264,113	\$ 280,101	\$ 285,475	\$ 279,705	\$ 84,295	\$ 24,561	\$ 5,152	26.5%	\$ 2,923	13.5%

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)

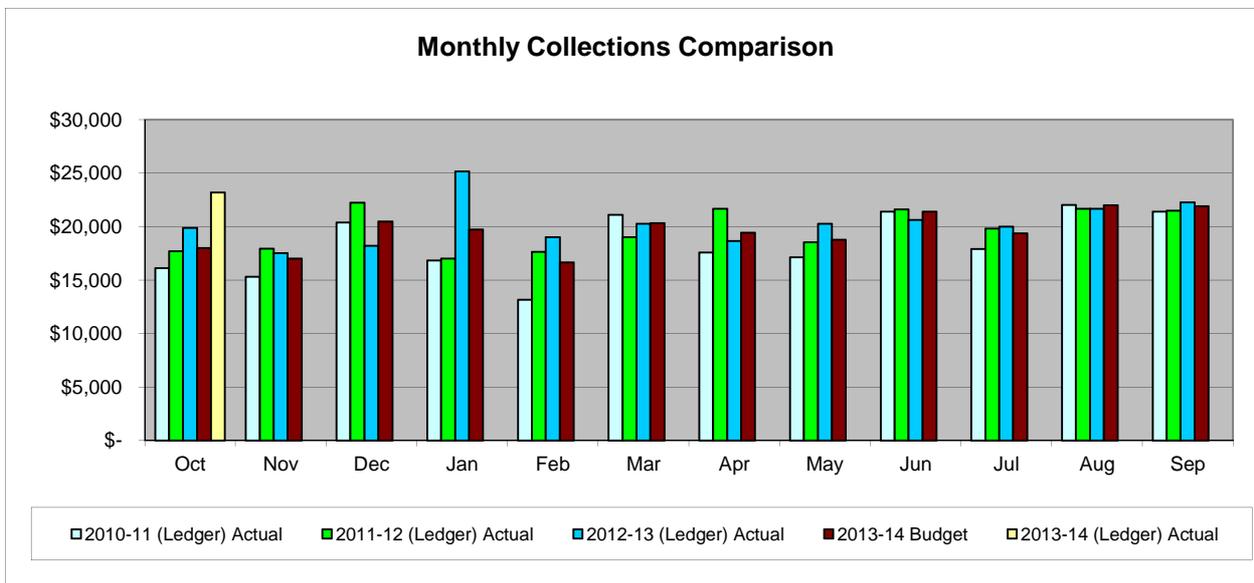


Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 Budget	2013-14 Cash Receipts	2013-14 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 16,119	\$ 17,703	\$ 19,879	\$ 17,996	\$ 21,655	\$ 23,185	\$ 5,190	28.8%	\$ 3,306	16.6%
Nov	15,297	17,928	17,509	17,015	22,260	-				
Dec	20,389	22,248	18,213	20,484	23,185	-				
Jan	16,835	17,019	25,161	19,723	-	-				
Feb	13,162	17,636	18,996	16,638	-	-				
Mar	21,110	19,011	20,260	20,326	-	-				
Apr	17,572	21,672	18,662	19,436	-	-				
May	17,117	18,542	20,278	18,757	-	-				
Jun	21,407	21,604	20,612	21,404	-	-				
Jul	17,920	19,809	19,999	19,373	-	-				
Aug	22,032	21,668	21,655	21,984	-	-				
Sep	21,399	21,491	22,260	21,894	-	-				
TOTAL	\$ 220,358	\$ 236,331	\$ 243,486	\$ 235,028	\$ 67,101	\$ 23,185	\$ 5,190	28.8%	\$ 3,306	16.6%



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

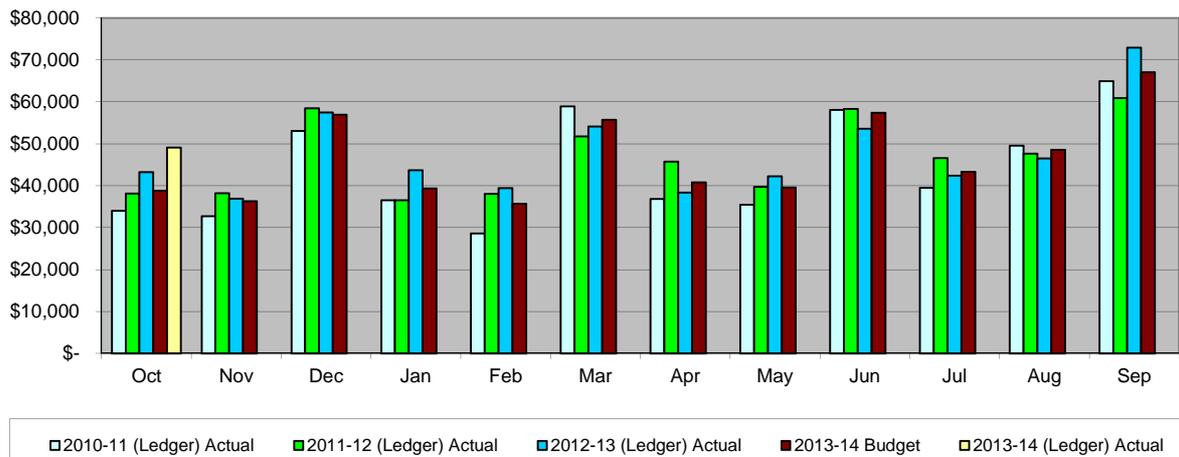
Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363, Local Government Code, Section 323.102, Tax Code).



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

	2010-11 (Ledger) Actual	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 Budget	2013-14 Cash Receipts	2013-14 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 33,997	\$ 38,099	\$ 43,274	\$ 38,830	\$ 46,514	\$ 49,120	\$ 10,290	26.5%	\$ 5,845	13.5%
Nov	32,699	38,238	36,902	36,336	72,950	-	-	-	-	-
Dec	53,052	58,456	57,479	56,978	49,120	-	-	-	-	-
Jan	36,537	36,551	43,731	39,361	-	-	-	-	-	-
Feb	28,626	38,094	39,406	35,668	-	-	-	-	-	-
Mar	58,933	51,794	54,137	55,745	-	-	-	-	-	-
Apr	36,864	45,761	38,339	40,782	-	-	-	-	-	-
May	35,496	39,742	42,219	39,562	-	-	-	-	-	-
Jun	58,072	58,295	53,609	57,434	-	-	-	-	-	-
Jul	39,470	46,556	42,368	43,283	-	-	-	-	-	-
Aug	49,529	47,651	46,514	48,554	-	-	-	-	-	-
Sep	64,932	60,944	72,950	67,057	-	-	-	-	-	-
TOTAL	\$528,206	\$560,182	\$570,929	\$559,591	\$168,584	\$ 49,120	\$ 10,290	26.5%	\$ 5,845	13.5%

Monthly Collections Comparison



KEY TRENDS

Description

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

Analysis

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



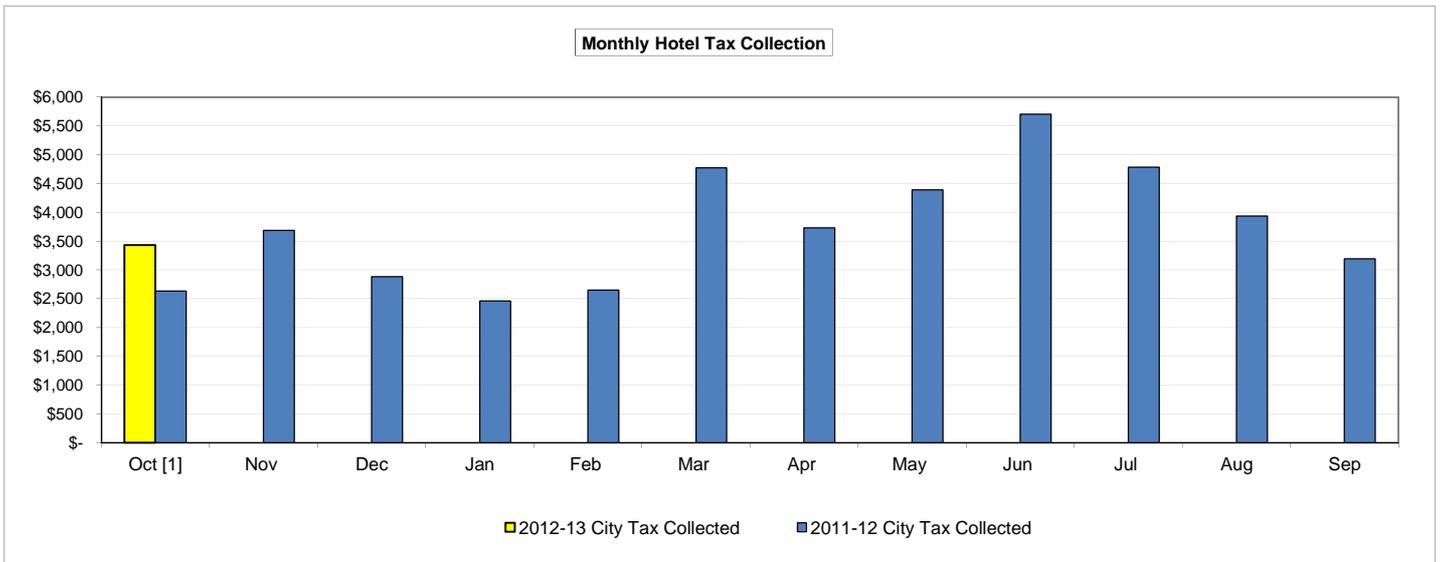
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended October 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 [1]	\$ 49,051	\$ -	\$ 49,051	\$ 3,434	\$ -	\$ 3,434	\$ 3,434	11/21/2013	\$ 2,634	30.37%
Nov			-	-	-	-			3,686	
Dec			-	-	-	-			2,884	
Jan			-	-	-	-			2,459	
Feb			-	-	-	-			2,651	
Mar			-	-	-	-			4,774	
Apr			-	-	-	-			3,730	
May			-	-	-	-			4,390	
Jun			-	-	-	-			5,705	
Jul			-	-	-	-			4,782	
Aug			-	-	-	-			3,938	
Sep			-	-	-	-			3,191	
TOTALS	\$ 49,051	\$ -	\$ 49,051	\$ 3,434	\$ -	\$ 3,434	\$ 3,434		\$ 44,823	

[1] - Occupancy Rate not provided with monthly report. Requested information from the management.



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.

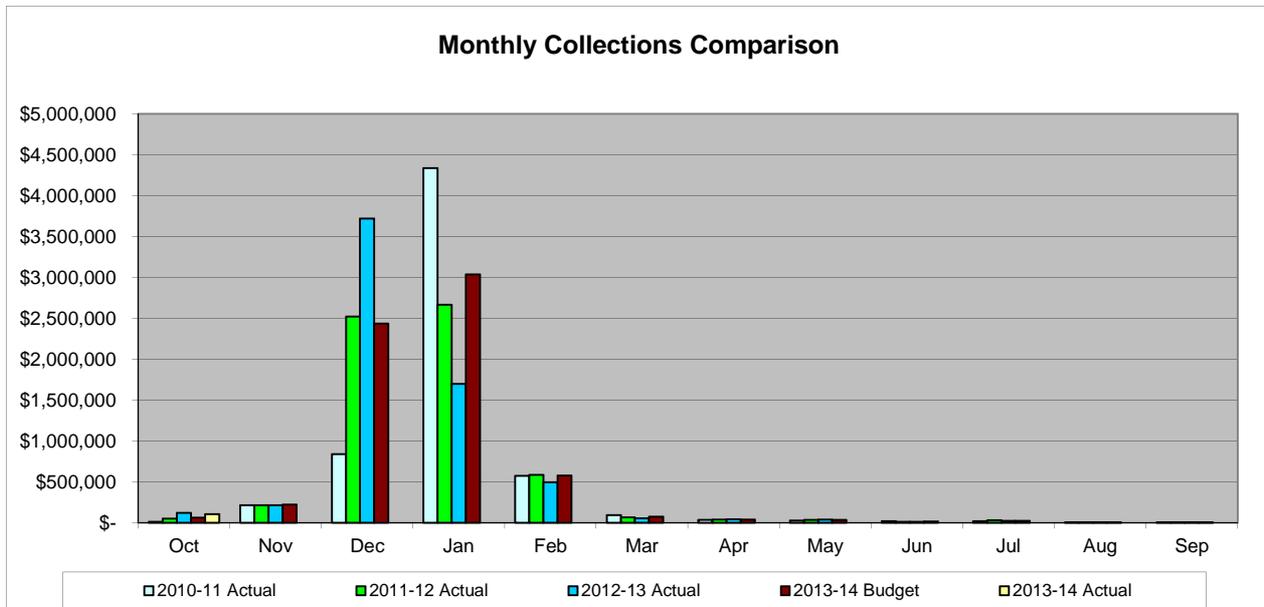


General Fund

Property Tax

PY Comparison and Variance Analysis

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2013-14 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 11,319	\$ 51,519	\$ 122,374	\$ 63,458	\$ 105,024	\$ 41,566	65.5%	\$ (17,349)	-14.2%
Nov	213,698	216,916	216,914	224,602	-	-	-	-	-
Dec	840,717	2,521,326	3,718,646	2,437,499	-	-	-	-	-
Jan	4,336,010	2,667,013	1,698,459	3,035,213	-	-	-	-	-
Feb	576,065	587,117	498,231	576,983	-	-	-	-	-
Mar	96,321	69,157	55,276	76,835	-	-	-	-	-
Apr	37,196	38,632	44,244	41,598	-	-	-	-	-
May	28,588	34,908	38,152	35,200	-	-	-	-	-
Jun	21,720	14,035	12,242	16,705	-	-	-	-	-
Jul	18,593	31,417	25,669	26,230	-	-	-	-	-
Aug	4,679	4,072	3,567	4,280	-	-	-	-	-
Sep	6,257	1,222	3,300	3,749	-	-	-	-	-
TOTAL	\$ 6,191,163	\$ 6,237,334	\$ 6,437,073	\$ 6,542,352	\$ 105,024	\$ 41,566	65.5%	\$ (17,349)	-14.2%



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.

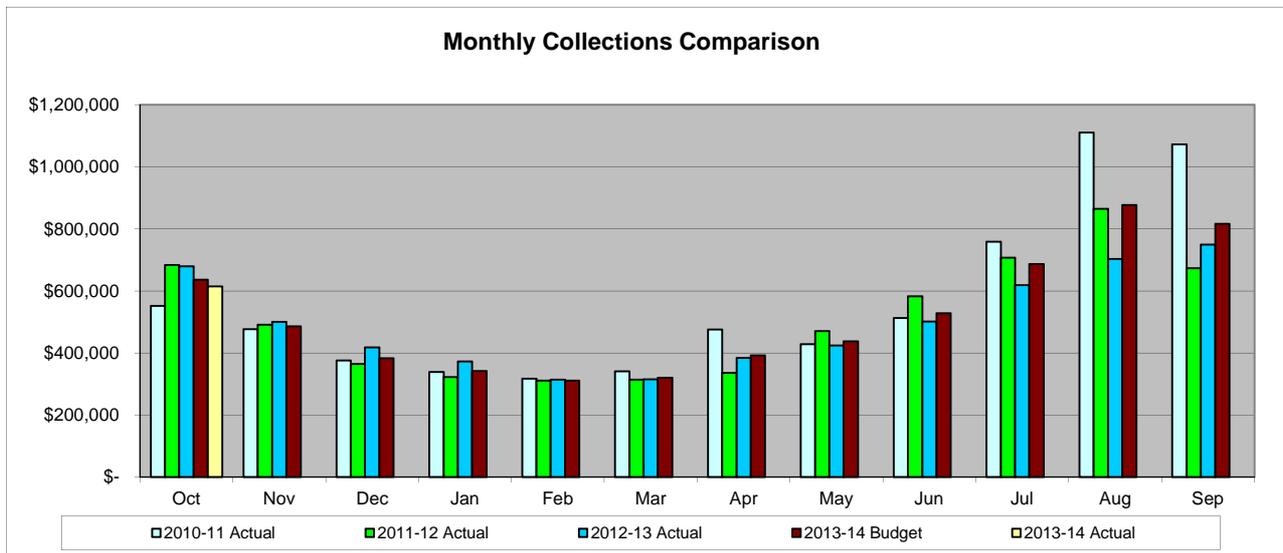


Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2013-14 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 552,035	\$ 682,992	\$ 679,297	\$ 635,954	\$ 614,673	\$ (21,281)	-3.3%	\$ (64,625)	-9.5%
Nov	476,348	491,106	500,095	485,671	-				
Dec	375,440	364,019	418,482	383,411	-				
Jan	338,887	321,925	373,224	342,265	-				
Feb	317,217	310,731	313,617	311,174	-				
Mar	340,354	313,886	315,252	319,905	-				
Apr	475,400	336,070	383,770	392,575	-				
May	427,984	470,951	424,552	437,838	-				
Jun	512,511	582,896	501,833	528,446	-				
Jul	758,411	707,477	618,180	686,360	-				
Aug	1,110,682	864,325	703,302	877,002	-				
Sep	1,071,983	673,513	749,111	816,393	-				
TOTAL	\$ 6,757,252	\$ 6,119,891	\$ 5,980,715	\$ 6,216,993	\$ 614,673	\$ (21,281)	-3.3%	\$ (64,625)	-9.5%



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.

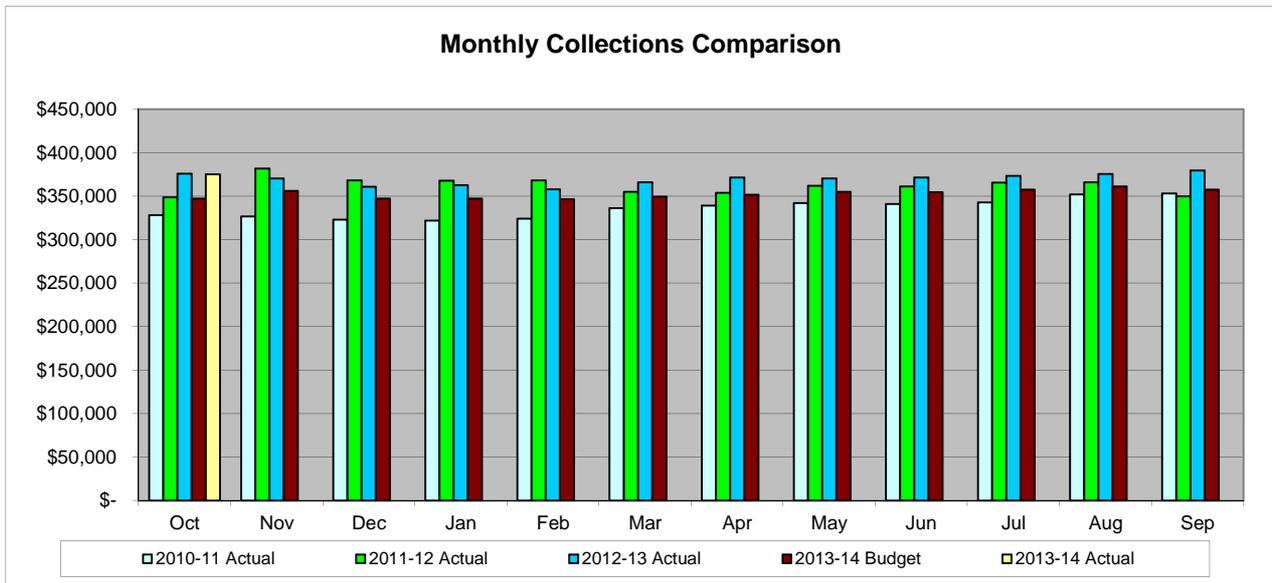
Analysis

The FY 2013-14 budget incorporates the third 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

	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Budget	2013-14 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 327,968	\$ 348,616	\$ 375,723	\$ 347,394	\$ 375,215	\$ 27,821	8.0%	\$ (508)	-0.1%
Nov	326,524	381,822	370,351	355,952	-	-	-	-	-
Dec	323,169	368,108	360,854	347,309	-	-	-	-	-
Jan	321,900	367,981	362,572	347,370	-	-	-	-	-
Feb	323,933	368,031	357,955	346,629	-	-	-	-	-
Mar	336,179	355,010	366,098	349,282	-	-	-	-	-
Apr	339,013	353,957	371,364	351,607	-	-	-	-	-
May	342,100	362,063	370,439	355,023	-	-	-	-	-
Jun	341,082	361,325	371,471	354,756	-	-	-	-	-
Jul	342,990	365,773	373,365	357,469	-	-	-	-	-
Aug	351,899	365,862	375,481	361,289	-	-	-	-	-
Sep	353,006	349,692	379,460	357,696	-	-	-	-	-
TOTAL	\$ 4,029,762	\$ 4,348,239	\$ 4,435,132	\$ 4,231,776	\$ 375,215	\$ 27,821	8.0%	\$ (508)	-0.1%



KEY TRENDS	
<p>Description: Wastewater charges are determined by wastewater rates & volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.</p>	<p>Analysis The FY 2012-13 budget incorporates the second year of the adopted three year rate structure for wastewater services as adopted by ordinance in April 2011.</p>

Section 3

City of Corinth
Monthly Financial Report
October 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 October 2013

	Unaudited Appropriable Fund Balance 9/30/13	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/13
OPERATING FUNDS					
100 General Fund (1)	\$ 4,171,637	\$ 1,296,017	\$ 886,114	\$ (774,145)	\$ 3,807,395
110 Water/Sewer Operations (2)	4,772,820	1,209,253	1,336,194	(867,330)	3,778,549
120 Storm Water Utility (3)	767,271	55,793	118,850	(25,495)	678,720
130 Economic Development Corporation (4)	2,442,637	847	105,415	(50,000)	2,288,068
131 Crime Control & Prevention	177,039	41	14,896	-	162,183
132 Street Maintenance Sales Tax	1,207,856	245	-	-	1,208,101
	<u>\$ 13,539,259</u>	<u>\$ 2,562,195</u>	<u>\$ 2,461,469</u>	<u>\$ (1,716,970)</u>	<u>\$ 11,923,016</u>
RESERVE FUNDS					
200 General Debt Service Fund (5)	\$ 735,662	\$ 33,740	\$ -	\$ 19,278	\$ 788,680
	<u>\$ 735,662</u>	<u>\$ 33,740</u>	<u>\$ -</u>	<u>\$ 19,278</u>	<u>\$ 788,680</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (6)	1,725,301	945	-	800,000	2,526,246
194 Water/Wastewater Projects (7)	353,739	300	-	500,000	854,039
702 2004 Tax Note	21,447	6	-	-	21,453
703 2007 C.O. - Streets	149,328	44	1,500	-	147,872
704 2007 C.O. - Tech	38,555	11	-	-	38,566
705 2010 C.O. - Fire	96,365	30	6,233	-	90,161
800 2007 C.O. - Water Projects	654,079	331	1	-	654,409
801 2007 C.O. - Wastewater Projects	877,545	635	-	-	878,180
802 2007 C.O. - Drainage	221,357	86	-	-	221,443
	<u>\$ 4,137,716</u>	<u>\$ 2,387</u>	<u>\$ 7,734</u>	<u>\$ 1,300,000</u>	<u>\$ 5,432,368</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement	\$ 328,063	\$ 105	\$ -	\$ -	\$ 328,169
301 LCFD Vehicle & Equip Replacement (8)	273,324	5,616	97,287	74,375	256,028
310 Utility Vehicle & Equip Replacement (9)	223,206	115	-	124,317	347,637
311 Utility Meter Replacement Fund (10)	569,535	255	-	150,000	719,791
320 Insurance Claims and Risk Fund	212,936	62	-	-	212,998
	<u>\$ 1,607,064</u>	<u>\$ 6,153</u>	<u>\$ 97,287</u>	<u>\$ 348,692</u>	<u>\$ 1,864,622</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 13,596	\$ 4	\$ -	\$ -	\$ 13,600
401 Keep Corinth Beautiful	29,066	7	-	-	29,073
404 County Child Safety Program	19,883	275	1,000	-	19,158
405 Municipal Court Security (11)	2,648	969	-	(1,000)	2,617
406 Municipal Court Technology	31,397	1,289	-	-	32,686
420 Police Leose Fund	1,828	1	1,491	-	338
421 Police Donations	4,659	201	-	-	4,860
422 Police Confiscation	4,017	5	-	-	4,022
451 Parks Development (12)	4,157	16	-	50,000	54,173
460 Fire Donations	22,388	6	-	-	22,395
497 Recreation Donations	2,170	-	-	-	2,170
498 Recreation Scholarship	51	0	-	-	51
	<u>\$ 135,861</u>	<u>\$ 2,773</u>	<u>\$ 2,490</u>	<u>\$ 49,000</u>	<u>\$ 185,143</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,438	-	-	-	1,438
523 Tx Dot Grant Fund	8,347	2	-	-	8,350
	<u>\$ 9,785</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,787</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 116,567	\$ 5,181	\$ -	\$ -	\$ 121,749
611 Wastewater Impact Fees	94,359	4,226	-	-	98,585
620 Storm Drainage Impact Fees	90,049	26	-	-	90,075
630 Roadway Impact Fees	250,010	16,570	-	-	266,579
699 Street Escrow	374,921	161	-	-	375,081
	<u>\$ 925,905</u>	<u>\$ 26,164</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 952,069</u>
TOTAL ALL FUNDS	<u><u>\$ 21,091,251</u></u>	<u><u>\$ 2,633,414</u></u>	<u><u>\$ 2,568,980</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 21,155,686</u></u>



City of Corinth
Fund Balance Summary
For the Period Ended October 2013

TRANSFER IN/(OUT) EXPLANATIONS:

- (1) The transfer in of \$99,230 represents the annual contribution the Water Fund for the homeowners association water contracts. The transfer in of \$1,000 is the monthly bailiff reimbursement from the Court Security Fund. The transfer out of \$800,000 to the General Capital Improvement Fund for future projects.Fund. The transfer out of \$74,375 represents the budget savings transferred to the LCFD Vehicle and Equipment Replacement Fund.
- (2) The transfer out of \$100,000 represents the annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment. The \$18,100 represents the annual allocation to the General Debt Service Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The \$99,230 represent the annual allocation to the General Fund for the homeowner's association water contracts. The \$150,000 represents the annual contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters. The \$500,000 represents the annual contribution to the Utility Capital Improvement Fund for a sanitary sewer line in Corinth Shores.
- (3) The transfer out \$24,317 to the Vehicle Replacement Fund for the future purchase of vehicles. The \$1,178 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 \$18,100 represents the annual allocation from the Water/Sewer Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The \$1,178 from the Storm Drainage Fund for the Storm Drainage portion of the 2007 Technology Certificates of Obligation.
- (6) The transfer in of \$800,000 represents a one-time transfer from the General Fund.
- (7) The transfer in of \$500,000 from the Water/Wastewater Fund represents a one-time transfer for a sanitary sewer line in Corinth Shores.
- (8) The transfer in of \$74,375 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (9) The transfer in of \$100,000 and \$24,317 represents the annual contribution from the Water/Wastewater Fund and the Storm Drainage Fund for the future purchase of vehicles and equipment.
- (10) The transfer in of \$150,000 from the Water/Wastewater Department for the future purchase of water taps and meters.
- (11) The transfer out of \$1,000 to the General Fund for Bailiff Reimbursement.
- (12) The transfer in of \$50,000 from the Economic Development Fund for park improvements.

Section 4

City of Corinth
Monthly Financial Report
October 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 Oct. 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	09/30/13	10/31/13	
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
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	19,794	1,106	1,481,806
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	\$ (142,750)	\$ 1,106	\$ 23,917,615
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
TOTAL RESOURCES	\$ 24,257,736	\$ 1,363,687	\$ 368,851	\$ 3,489,661	\$ 225,222	\$ 1,933,363	\$ 14,657	\$ 1,106	\$ 31,654,284

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

EXPENDITURES

PROJECT FUND	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ AID IN CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
										PRIOR YRS	10/31/13		
800 - WATER	\$ 7,220,442	\$(3,201,186)	\$ 4,019,256	\$ 1,434,873	\$ -	\$ 770,035	\$ -	\$ 6,224,164	\$ 3,500	\$ 5,580,818	\$ 1	\$ 5,584,320	\$ 639,845
801 - WASTEWATER	6,937,288	(245,890)	6,691,398	828,339	-	630,474	-	8,150,211	-	7,283,919	-	7,283,919	866,291
703 - STREETS	6,631,148	2,663,282	9,294,430	944,644	580,609	2,023,977	243,000	13,086,660	-	12,937,423	1,500	12,938,923	147,736
802 - DRAINAGE	1,663,571	1,169,407	2,832,977	-	-	280,717	-	3,113,694	-	2,892,493	-	2,892,493	221,201
704 - TECH	1,177,552	(121,354)	1,056,198	-	-	-	-	1,056,198	-	1,017,660	-	1,017,660	38,538
TOTAL	\$ 23,630,000	\$ 264,259	\$ 23,894,259	\$ 3,207,856	\$ 580,609	\$ 3,705,203	\$ 243,000	\$ 31,630,927	\$ 3,500	\$ 29,712,313	\$ 1,501	\$ 29,717,314	\$ 1,913,612

UNALLOCATED INTEREST	\$ 23,357
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 23,357

TOTAL RESOURCES	\$ 31,654,284
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(31,630,927)
AVAILABLE FUND BALANCE	\$ 23,357

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Oct. 31, 2013

REVENUE	REVENUES AS OF								TOTAL REVENUES	Purpose:
	09/30/07	09/30/08	09/30/09	09/30/10	09/30/11	09/30/12	09/30/13	10/31/13		
BOND PROCEEDS										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.
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	
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	19,794	1,106	1,481,806	
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	\$ (142,750)	\$ 1,106	\$ 23,917,615	
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	
TOTAL RESOURCES	\$ 24,257,736	\$ 1,363,687	\$ 368,851	\$ 3,489,661	\$ 225,222	\$ 1,933,363	\$ 14,657	\$ 1,106	\$ 31,654,284	

EXPENDITURES

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ ECONOMIC AID IN CONSTR FUNDS	DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
											PRIOR YRS	10/31/13		
FM 2181 RELOCATIONS	074	4,685,683	(934,042)	3,751,641	409,462	-	500,000	-	4,661,103	-	4,654,934	1	4,654,935	6,167.84
WESTSIDE LS EXPANSION	075	2,664,160	(710,708)	1,953,452	390,325	-	-	-	2,343,777	-	2,276,685	-	2,276,685	67,091.86
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	-	681,495	-	681,495	9,005
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	131,910	-	106,514	-	106,514	25,396
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	300,000	-	1,500,000	3,500	99,725	-	103,225	1,396,775
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	66,211	-	66,211	70,686
TOTAL		\$ 8,191,739	\$ (327,340)	\$ 7,864,400	\$ 799,787	\$ -	\$ 800,000	\$ -	\$ 9,464,187	\$ 3,500	\$ 7,885,563	\$ 1	\$ 7,889,064	\$ 1,575,122

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ ECONOMIC CONSTR FUNDS	DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
											PRIOR YRS	10/31/13		
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	-	1,063,513	-	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 I-35 UPSTREAM IMPROVEMENTS	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)
S. CORINTH STREET	081	-	101,000	101,000	-	-	-	-	101,000	-	101,000	-	101,000	-
REHAB 1.5 MG GROUND STORAGE	084	-	2,137,686	2,137,686	-	-	-	-	2,137,686	-	2,136,186	1,500.00	2,137,686	-
PARKRIDGE DR SOUTH	085	-	500,000	500,000	-	-	-	-	500,000	-	495,513	-	495,513	4,487
QUAIL RUN	090	-	628,092	628,092	262,000	-	1,000,000	-	1,890,092	-	1,554,190	-	1,554,190	335,902
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	46,154	-	46,154	-	46,154	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	-	248,423	-	248,423	-	248,423	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	30,000	-	30,000	-	30,000	-
TOTAL		\$ 15,438,261	\$ 591,598	\$ 16,029,859	\$ 2,408,069	\$ 580,609	\$ 2,905,203	\$ 243,000	\$ 22,166,740	\$ -	\$ 21,826,750	\$ 1,500	\$ 21,828,250	\$ 338,490
GRAND TOTAL		\$ 23,630,000	\$ 264,259	\$ 23,894,259	\$ 3,207,856	\$ 580,609	\$ 3,705,203	\$ 243,000	\$ 31,630,927	\$ 3,500	\$ 29,712,313	\$ 1,501	\$ 29,717,314	\$ 1,913,612

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of Oct. 31, 2013

REVENUE

	09/30/10	09/30/11	09/30/12	09/30/13	10/31/13	TOTAL REVENUES	Purpose:
BOND PROCEEDS	\$ 1,500,000	3,924	-	-	-	\$ 1,503,924	Proceeds from the sale of the Certificates will be used for (i) purchasing fire equipment and vehicles.
AID IN CONSTRUCTION	-	-	-	-	-	-	
BOND PREMIUM	-	-	-	-	-	-	
INTEREST REVENUE	648	1,678	1,275	574	30	4,205	
TOTAL BOND REVENUES	\$ 1,500,648	\$ 5,602	\$ 1,275	\$ 574	\$ 30	\$ 1,508,130	

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	09/30/13	10/31/13		
Projects in Progress												
RESCUE TOOLS	111	366,515	-	366,515	1,877	113,388	-	-	182,997	6,233	304,496	62,019
THERMAL CAMERA	111	28,485	-	28,485	-	-	-	-	28,485	-	28,485	-
Projects Completed												
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	949	-	27,913	(2,913)
		\$ 1,500,000	\$ -	\$ 1,500,000	\$ 1,877	\$ 746,612	448,634	\$ 4,058	\$ 212,431	\$ 6,233	\$ 1,419,846	\$ 80,154

TOTAL REVENUES TO DATE	\$ 1,508,130
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 8,130

UNALLOCATED INTEREST	4,205
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	\$ 8,130

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of Oct. 31, 2013

REVENUE	09/30/13	10/31/13	TOTAL REVENUES
TRANSFER IN	\$ 1,806,850	\$ 800,000	2,606,850
AID IN CONSTRUCTION	-	-	-
INTEREST REVENUE	5,689	945	6,634
TOTAL BOND REVENUES	\$ 1,812,539	\$ 800,945	\$ 2,613,484

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						09/30/13	10/31/13		
Projects in Progress									
COMMUNITY PARK IMPROVEMENTS		\$ -	\$ 806,850	\$ 806,850	\$ 287,696	\$ 87,238	\$ -	\$ 374,935	\$ 431,915
PUBLIC SAFETY COMMUNICATIONS SYSTEM UPGRADE		-	300,000	300,000	-	-	-	-	300,000
LAKE SHARON EXTENSION		-	1,500,000	1,500,000	-	-	-	-	1,500,000
		\$ -	\$ 2,606,850	\$ 2,606,850	\$ 287,696	\$ 87,238	\$ -	\$ 374,935	\$ 2,231,915

TOTAL REVENUES TO DATE	\$ 2,613,484
ADJUSTED BUDGET	2,606,850
AVAILABLE FUND BALANCE	\$ 6,634

UNALLOCATED INTEREST	\$ 6,634
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 6,634

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of Oct. 31, 2013

<u>REVENUE</u>	<u>09/30/11</u>	<u>09/30/12</u>	<u>09/30/13</u>	<u>10/31/13</u>	<u>TOTAL REVENUES</u>
TRANSFER IN	\$ 136,497	\$ -	\$ 1,020,000	\$ 500,000	\$ 1,656,497
AID IN CONSTRUCTION	-	-	-	-	-
INTEREST REVENUE	-	283	3,895	300	4,477
TOTAL BOND REVENUES	\$ 136,497	\$ 283	\$ 1,023,895	\$ 500,300	\$ 1,660,974

<u>EXPENDITURES</u>	<u>ACCOUNT NUMBER</u>	<u>ORIGINAL BUDGET</u>	<u>BUDGET ADJ</u>	<u>ADJUSTED BUDGET</u>	<u>TOTAL ENCUM</u>	<u>EXPENDITURES 09/30/11</u>	<u>EXPENDITURES 09/30/12</u>	<u>EXPENDITURES 09/30/13</u>	<u>EXPENDITURES 10/31/13</u>	<u>TOTAL OBLIGATIONS</u>	<u>AVAILABLE BUDGET</u>
Projects in Progress											
12" WATERLINE ON SHADY SHORES	-	570,000	-	570,000	77,499	-	-	289,558	-	367,058	202,942
SANITARY SEWER REHAB CORINTH SHORES		500,000		500,000		-	-	-	-	-	500,000
Projects Completed											
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
	\$ -	\$ 1,656,497	\$ -	\$ 1,656,497	\$ 77,499	\$ 900	\$ 80,777	\$ 725,258	\$ -	\$ 884,434	\$ 772,062

TOTAL REVENUES TO DATE	\$ 1,660,974	UNALLOCATED INTEREST	\$ 4,477
ADJUSTED BUDGET	1,656,497	UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 4,477	AVAILABLE FUND BALANCE	\$ 4,477