



**City of Corinth**  
**Monthly Financial Report**  
For the Period Ended April 30, 2014

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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 April 2014 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  
April 2014

## **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 April 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	April 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-13 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 6,593,616	\$ 30,033	\$ 6,529,183	\$ (64,433)	99.0%	\$ 6,354,143
Delinquent Tax, Penalties & Interest	56,500	2,536	21,462	(35,038)	38.0%	50,143
Sales Tax	1,130,683	81,338	481,062	(649,621)	42.5%	447,137
Franchise Fees	1,026,460	135,456	544,708	(481,753)	53.1%	375,850
Utility Fees	2,000	9,397	9,997	7,997	499.8%	240
Traffic Fines & Forfeitures	658,900	68,596	399,320	(259,580)	60.6%	376,697
Development Fees & Permits	227,434	33,439	220,538	(6,896)	97.0%	109,044
Police Fees & Permits	25,600	2,356	13,780	(11,820)	53.8%	12,857
Recreation Program Revenue	293,130	14,884	135,707	(157,423)	46.3%	113,630
Fire Services	2,205,166	145,709	1,265,850	(939,316)	57.4%	1,175,590
Investment Income	15,250	4,732	17,890	2,640	117.3%	16,060
Miscellaneous	60,450	1,460	8,442	(52,008)	14.0%	27,277
Charges for Services	1,202,108	195,440	1,132,601	(69,507)	94.2%	959,294
Transfer In	111,230	-	100,230	(11,000)	90.1%	99,193
<b>TOTAL ACTUAL RESOURCES</b>	<b>13,608,527</b>	<b>725,374</b>	<b>10,880,768</b>	<b>(2,727,759)</b>	<b>80.0%</b>	<b>10,117,153</b>
Use of Fund Balance	1,021,676	-	-	(1,021,676)	0.0%	
<b>TOTAL RESOURCES</b>	<b>\$ 14,630,203</b>	<b>725,374</b>	<b>\$ 10,880,768</b>	<b>\$ (3,749,436)</b>	<b>74.4%</b>	<b>10,117,153</b>
<b>EXPENDITURES</b>						
Wages & Benefits	10,166,455	771,646	5,569,550	(4,596,905)	54.8%	5,474,347
Professional Fees	1,209,217	72,559	552,895	(656,322)	45.7%	639,418
Maintenance & Operations	563,609	43,129	275,147	(288,462)	48.8%	284,571
Supplies	470,935	42,471	175,697	(295,238)	37.3%	164,258
Utilities & Communications	535,295	50,443	270,527	(264,768)	50.5%	266,100
Vehicles/Equipment & Fuel	354,846	28,348	173,141	(181,705)	48.8%	185,305
Training	84,638	8,577	35,224	(49,414)	41.6%	35,034
Capital Outlay	160,681	15,615	73,153	(87,528)	45.5%	277,128
Debt Service	-	-	-	-	0.0%	-
Charges for Services	148,652	-	148,652	-	100.0%	141,423
Transfer Out	935,875	61,500	935,875	-	100.0%	1,091,180
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,630,203</b>	<b>1,094,288</b>	<b>\$ 8,209,861</b>	<b>\$ (6,420,342)</b>	<b>56.1%</b>	<b>8,558,765</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>(368,914)</b>	<b>\$ 2,670,907</b>	<b>\$ 2,670,907</b>		<b>1,558,388</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. April 2014 revenues are remitted to the City in June 2014. Sales Tax received in April represent February 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 \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts and \$1,000 from the Court Security Fund.</p>	<p><b>Transfer Out</b> includes \$74,375 from the Fire Department to the Vehicle Replacement Fund, and \$800,000 to the General Government Capital Improvement Fund.</p> <p>Budget includes an amendment, ordinance 14-04-03-13, as approved by Council on April 17, 2014 in the amount of \$61,500 for Community Park Improvements.</p> <p>Budget includes an amendment, ordinance 14-04-17-15, as approved by Council on April 29, 2014 in the amount of \$15,176.37 for a Property Tax Refund.</p>



## City of Corinth Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended April 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	April 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-13 Y-T-D Actual
<b>RESOURCES</b>						
Water Charges	\$ 6,216,993	\$ 361,654	\$ 2,511,611	\$ (3,705,382)	40.4%	\$ 2,983,737
Wastewater Disposal Charges	4,231,776	362,039	2,413,151	(1,818,625)	57.0%	2,564,917
Garbage Revenue	830,000	58,621	367,464	(462,536)	44.3%	460,638
Garbage Sales Tax Reveue	69,000	4,704	29,287	(39,713)	42.4%	31,299
Water Tap Fees	30,000	3,000	25,600	(4,400)	85.3%	9,000
Wastewater Tap Fees	25,000	2,420	20,570	(4,430)	82.3%	7,260
Service/Reconnect & Inspection Fees	62,000	10,127	38,227	(23,773)	61.7%	31,680
Penalties & Late Charges	160,000	13,301	95,852	(64,148)	59.9%	88,417
Investment Interest	10,200	-	8,344	(1,856)	81.8%	7,376
Credit Card Processing Fees	40,000	4,069	28,116	(11,884)	70.3%	25,387
Miscellaneous	13,000	225	3,587	(9,413)	27.6%	6,167
Charges for Services	166,993	-	166,993	-	100.0%	155,820
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>11,854,962</b>	<b>820,159</b>	<b>5,708,802</b>	<b>(6,146,160)</b>	<b>48.2%</b>	<b>6,371,696</b>
Use of Fund Balance	1,140,000	-	-	(1,140,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 12,994,962</b>	<b>\$ 820,159</b>	<b>\$ 5,708,802</b>	<b>\$ (7,286,160)</b>	<b>43.9%</b>	<b>\$ 6,371,696</b>
<b>EXPENDITURES</b>						
Wages & Benefits	1,452,539	100,970	735,214	(717,325)	50.6%	770,066
Professional Fees	2,095,107	140,512	1,053,297	(1,041,810)	50.3%	916,908
Maintenance & Operations	470,790	32,274	208,047	(262,743)	44.2%	166,070
Supplies	122,093	10,510	40,507	(81,586)	33.2%	26,851
Utilities & Communication	5,426,645	409,891	2,753,979	(2,672,666)	50.7%	2,683,583
Vehicles/Equipment & Fuel	94,635	9,616	42,407	(52,228)	44.8%	46,680
Training	21,085	354	3,166	(17,919)	15.0%	6,043
Capital Outlay	43,646	-	-	(43,646)	0.0%	43,646
Debt Service	1,114,006	-	886,753	(227,253)	79.6%	878,829
Charges for Services	687,086	-	687,086	-	100.0%	684,238
Transfer Out	1,467,330	-	1,467,330	-	100.0%	1,712,106
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,994,962</b>	<b>\$ 704,127</b>	<b>\$ 7,877,787</b>	<b>\$ (5,117,175)</b>	<b>60.6%</b>	<b>\$ 7,935,020</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 116,033</b>	<b>\$ (2,168,984)</b>	<b>\$ (2,168,984)</b>		<b>\$ (1,563,324)</b>

### KEY TRENDS

#### Resources

Operating revenues are determined by the water and wastewater rates as well as the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.

**Water and Wastewater Disposal Charges:** The FY 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.

#### Expenditures

**Operating expenses** are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.

**Debt Service** payments are processed in February and August.

**Transfer Out** includes \$100,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$99,230 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.

Budget includes an amendment, ordinance 13-11-21-33, approved by Council on December 2, 2013 for 1.5MG Ground Storage Tank in the amount of \$600,000.



## City of Corinth

### Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended April 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	April 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-13 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 655,400	\$ 56,750	\$ 391,637	\$ (263,763)	59.8%	\$ 388,884
Investment Interest	1,500	100	913	(587)	60.9%	1,311
Miscellaneous	-	2,555	2,555	2,555	0.0%	-
Transfers	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>656,900</b>	<b>59,405</b>	<b>395,106</b>	<b>(261,794)</b>	<b>60.1%</b>	<b>390,194</b>
Use of Fund Balance	300,000	-	-	(300,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 956,900</b>	<b>\$ 59,405</b>	<b>\$ 395,106</b>	<b>\$ (561,794)</b>	<b>41.3%</b>	<b>\$ 390,194</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 154,164	\$ 10,934	\$ 84,059	\$ (70,105)	54.5%	\$ 80,918
Professional Fees	86,341	7,444	11,391	(74,950)	13.2%	6,261
Maintenance & Operations	36,547	1,628	2,523	(34,024)	6.9%	9,143
Supplies	11,296	950	2,783	(8,513)	24.6%	3,448
Utilities & Communication	4,684	377	2,816	(1,868)	60.1%	1,864
Vehicles/Equipment & Fuel	23,056	731	8,225	(14,831)	35.7%	6,538
Training	1,100	-	48	(1,052)	4.3%	796
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	207,068	-	159,988	(47,080)	77.3%	157,233
Charges for Service	107,149	-	107,149	-	100.0%	106,255
Transfer Out	325,495	-	325,495	-	100.0%	27,113
<b>TOTAL EXPENDITURES</b>	<b>\$ 956,900</b>	<b>\$ 22,063</b>	<b>\$ 704,476</b>	<b>\$ (252,424)</b>	<b>73.6%</b>	<b>\$ 399,568</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 37,342</b>	<b>\$ (309,370)</b>	<b>\$ (309,370)</b>		<b>\$ (9,374)</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 \$1,178 annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Debt.

Budget includes an amendment, ordinance 14-02-06-06, approved by Council on February 25, 2014 for Tower Ridge in the amount of \$150,000.

Budget includes an amendment, ordinance 14-02-06-07, approved by Council on February 25, 2014 for Shady Rest Lane in the amount of \$150,000.



## City of Corinth

### Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended April 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	April 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-13 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 279,795	\$ 19,566	\$ 118,520	\$ (161,275)	42.4%	\$ 110,400
Interest	1,500	149	1,580	80	105.3%	1,573
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>281,295</b>	<b>19,715</b>	<b>120,100</b>	<b>(161,195)</b>	<b>42.7%</b>	<b>111,973</b>
Use of Fund Balance	618,705	-	-	(618,705)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 900,000</b>	<b>\$ 19,715</b>	<b>\$ 120,100</b>	<b>\$ (779,900)</b>	<b>13.3%</b>	<b>\$ 111,973</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	100,000	-	-	(100,000)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	800,000	-	800,000	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 900,000</b>	<b>\$ -</b>	<b>\$ 800,000</b>	<b>\$ (100,000)</b>	<b>88.9%</b>	<b>\$ -</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 19,715</b>	<b>\$ (679,900)</b>	<b>\$ (679,900)</b>		<b>\$ 111,973</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. April 2014 revenues are remitted to the City in June 2014. Sales Tax received in April represent February collections.

#### Expenditures

**Maintenance & Operations** - The budget includes funding for miscellaneous paving projects.

Budget includes an amendment, ordinance 14-02-06-06, approved by Council on February 25, 2014 for Tower Ridge in the amount of \$450,000.

Budget includes an amendment, ordinance 14-02-06-07, approved by Council on February 25, 2014 for Shady Rest Lane in the amount of \$350,000.



## City of Corinth

### Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended April 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	April 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-13 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 235,028	\$ 18,516	\$ 105,722	\$ (129,306)	45.0%	\$ 99,759
Investment Interest	250	26	259	9	0.0%	221
<b>TOTAL ACTUAL RESOURCES</b>	<b>235,278</b>	<b>18,543</b>	<b>105,982</b>	<b>(129,296)</b>	<b>45.0%</b>	<b>99,979</b>
Use of Fund Balance	26,776	-	-	(26,776)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 262,054</b>	<b>\$ 18,543</b>	<b>\$ 105,982</b>	<b>\$ (156,072)</b>	<b>40.4%</b>	<b>\$ 99,979</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 235,278	\$ 16,720	\$ 117,540	\$ (117,738)	50.0%	\$ 108,504
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	4,272
Capital Outlay	26,776	-	24,629	(2,147)	92.0%	19,499
<b>TOTAL EXPENDITURES</b>	<b>\$ 262,054</b>	<b>\$ 16,720</b>	<b>\$ 142,168</b>	<b>\$ (119,886)</b>	<b>54.3%</b>	<b>\$ 132,275</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 1,823</b>	<b>\$ (36,186)</b>	<b>\$ (36,186)</b>		<b>\$ (32,296)</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. April 2014 revenues are remitted to the City in June 2014. Sales Tax received in April represent February collections.

#### Expenditures

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

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

**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 April 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	April 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-13 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 559,591	\$ 39,130	\$ 237,032	(322,559)	42.4%	\$ 220,792
Interest Income	1,500	75	522	(978)	34.8%	585
Investment Income	7,000	779	6,270	(730)	89.6%	3,768
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	50,000	50,000	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>568,091</b>	<b>39,984</b>	<b>293,823</b>	<b>(274,268)</b>	<b>51.7%</b>	<b>225,145</b>
Use of Fund Balance	-	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 568,091</b>	<b>\$ 39,984</b>	<b>\$ 293,823</b>	<b>\$ (274,268)</b>	<b>51.7%</b>	<b>\$ 225,145</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 130,644	\$ 9,969	\$ 72,401	\$ (58,243)	55.4%	75,117
Professional Fees	13,120	81	4,026	(9,094)	30.7%	3,863
Maintenance & Operations	113,600	3,536	11,704	(101,896)	10.3%	49,612
Supplies	3,000	450	2,452	(548)	81.7%	1,528
Utilities & Communication	1,113	884	1,317	204	118.3%	534
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	13,900	11	3,573	(10,327)	25.7%	3,354
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	94,979	-	94,979	-	100.0%	93,240
Transfer Out	50,000	-	50,000	-	100.0%	50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 420,356</b>	<b>\$ 14,931</b>	<b>\$ 240,452</b>	<b>\$ (179,904)</b>	<b>57.2%</b>	<b>\$ 277,248</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 147,735</b>	<b>\$ 25,054</b>	<b>\$ 53,371</b>	<b>\$ (94,364)</b>		<b>\$ (52,104)</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. April 2014 revenues are remitted to the City in June 2014. Sales Tax received in April represent February collections.

#### Expenditures

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

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

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# Section 2

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City of Corinth  
Monthly Financial Report  
April 2014

## **REVENUE & ECONOMIC ANALYSIS**

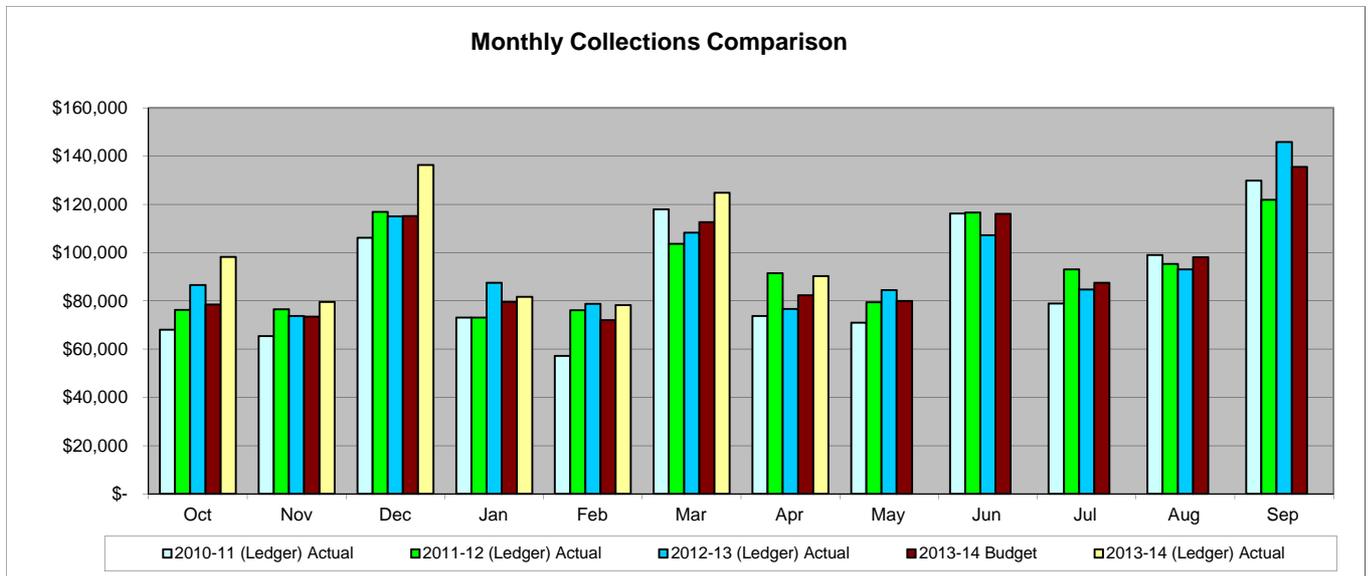
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This section provides additional analysis regarding key revenue sources and economic indicators.



**General Fund**  
**General Purpose Sales Tax**  
 PY Comparison and Variance Analysis

	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	79,527	6,108	8.3%	5,721	7.8%
Dec	106,105	116,914	114,959	115,128	98,241	136,380	21,252	18.5%	21,421	18.6%
Jan	73,075	73,104	87,464	79,531	79,527	81,662	2,130	2.7%	(5,803)	-6.6%
Feb	57,252	76,189	78,813	72,069	136,380	78,261	6,192	8.6%	(551)	-0.7%
Mar	117,867	103,590	108,276	112,636	81,662	124,813	12,177	10.8%	16,537	15.3%
Apr	73,728	91,524	76,680	82,401	78,261	90,294	7,893	9.6%	13,614	17.8%
May	70,994	79,486	84,440	79,938	124,813	-	-	-	-	-
Jun	116,147	116,592	107,219	116,047	90,294	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,056,431</b>	<b>\$ 1,120,384</b>	<b>\$ 1,141,878</b>	<b>\$ 1,130,683</b>	<b>\$ 928,111</b>	<b>\$ 689,179</b>	<b>\$ 75,536</b>	<b>12.3%</b>	<b>\$ 62,630</b>	<b>10.0%</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)



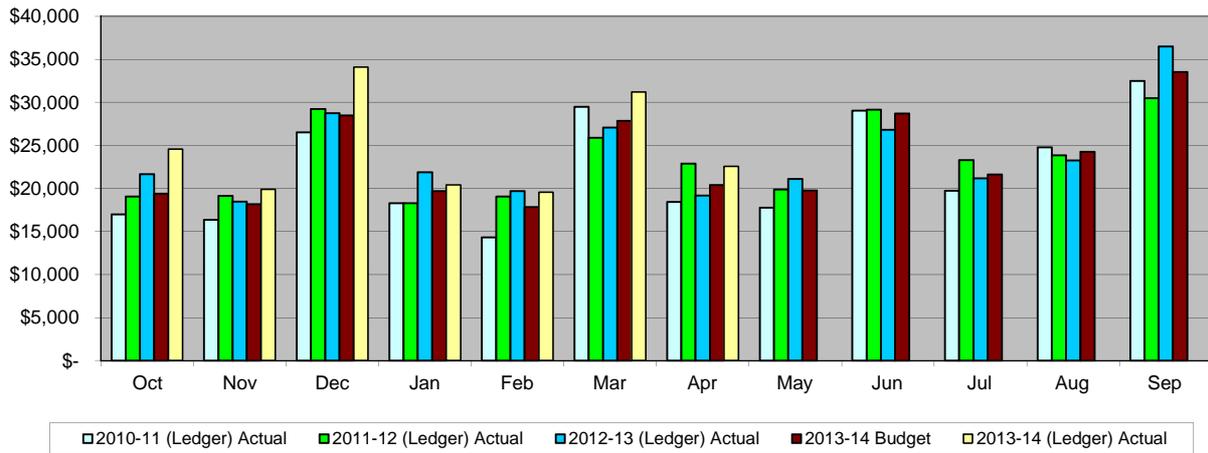
## Street Maintenance Sales Tax Fund

### Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	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	19,882	1,720	9.5%	1,430	7.8%
Dec	26,527	29,229	28,740	28,480	24,561	34,096	5,616	19.7%	5,355	18.6%
Jan	18,269	18,276	21,867	19,674	19,882	20,416	742	3.8%	(1,451)	-6.6%
Feb	14,313	19,048	19,704	17,828	34,096	19,566	1,738	9.7%	(138)	-0.7%
Mar	29,467	25,898	27,069	27,864	20,416	31,204	3,340	12.0%	4,134	15.3%
Apr	18,432	22,881	19,170	20,384	19,566	22,574	2,190	10.7%	3,404	17.8%
May	17,749	19,872	21,110	19,775	31,204	-	-	-	-	-
Jun	29,037	29,149	26,805	28,707	22,574	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 264,113</b>	<b>\$ 280,101</b>	<b>\$ 285,475</b>	<b>\$ 279,705</b>	<b>\$ 232,032</b>	<b>\$ 172,298</b>	<b>\$ 20,497</b>	<b>13.5%</b>	<b>\$ 15,658</b>	<b>10.0%</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)

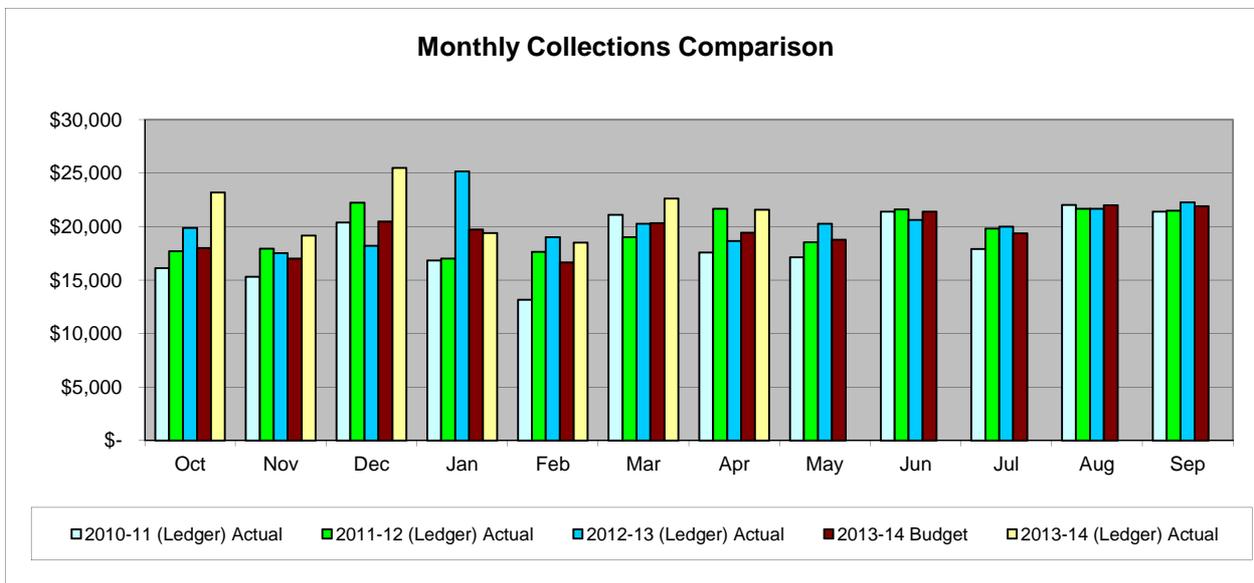


## Crime Control & Prevention District

### Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	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	19,157	2,142	12.6%	1,648	9.4%
Dec	20,389	22,248	18,213	20,484	23,185	25,480	4,996	24.4%	7,267	39.9%
Jan	16,835	17,019	25,161	19,723	19,157	19,384	(339)	-1.7%	(5,777)	-23.0%
Feb	13,162	17,636	18,996	16,638	25,480	18,516	1,879	11.3%	(480)	-2.5%
Mar	21,110	19,011	20,260	20,326	19,384	22,629	2,303	11.3%	2,368	11.7%
Apr	17,572	21,672	18,662	19,436	18,516	21,587	2,151	11.1%	2,925	15.7%
May	17,117	18,542	20,278	18,757	22,629	-	-	-	-	-
Jun	21,407	21,604	20,612	21,404	21,587	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 220,358</b>	<b>\$ 236,331</b>	<b>\$ 243,486</b>	<b>\$ 235,028</b>	<b>\$ 193,853</b>	<b>\$ 149,938</b>	<b>\$ 18,321</b>	<b>13.9%</b>	<b>\$ 11,257</b>	<b>8.1%</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.

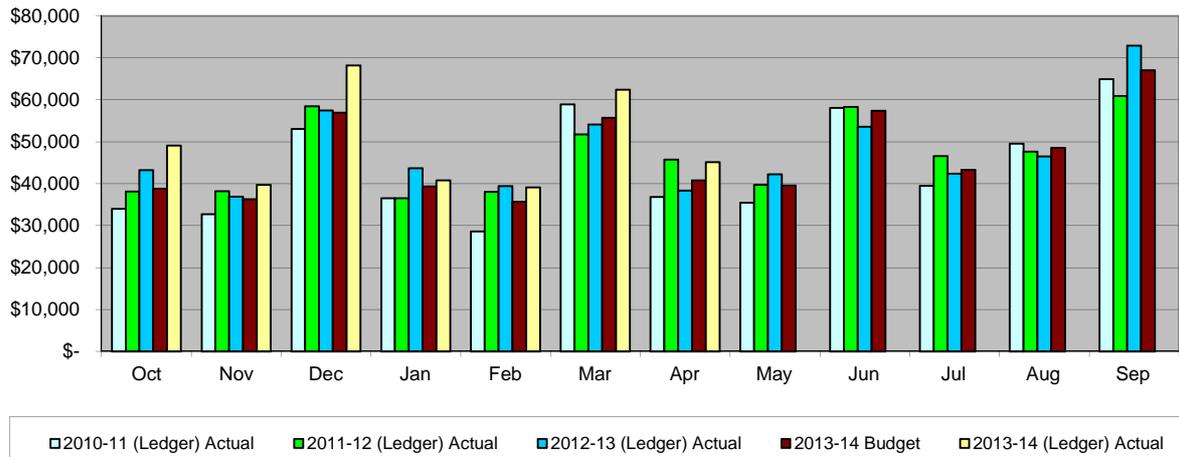
Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363, Local Government Code, Section 323.102, Tax Code).



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

	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	39,763	3,427	9.4%	2,861	7.8%
Dec	53,052	58,456	57,479	56,978	49,120	68,189	11,211	19.7%	10,710	18.6%
Jan	36,537	36,551	43,731	39,361	39,763	40,830	1,469	3.7%	(2,901)	-6.6%
Feb	28,626	38,094	39,406	35,668	68,189	39,130	3,462	9.7%	(276)	-0.7%
Mar	58,933	51,794	54,137	55,745	40,830	62,405	6,660	11.9%	8,268	15.3%
Apr	36,864	45,761	38,339	40,782	39,130	45,146	4,365	10.7%	6,807	17.8%
May	35,496	39,742	42,219	39,562	62,405	-	-	-	-	-
Jun	58,072	58,295	53,609	57,434	45,146	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 528,206</b>	<b>\$ 560,182</b>	<b>\$ 570,929</b>	<b>\$ 559,591</b>	<b>\$ 464,047</b>	<b>\$ 344,583</b>	<b>\$ 40,883</b>	<b>13.5%</b>	<b>\$ 31,314</b>	<b>10.0%</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 EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).



## Hotel Occupancy Tax Collection Report

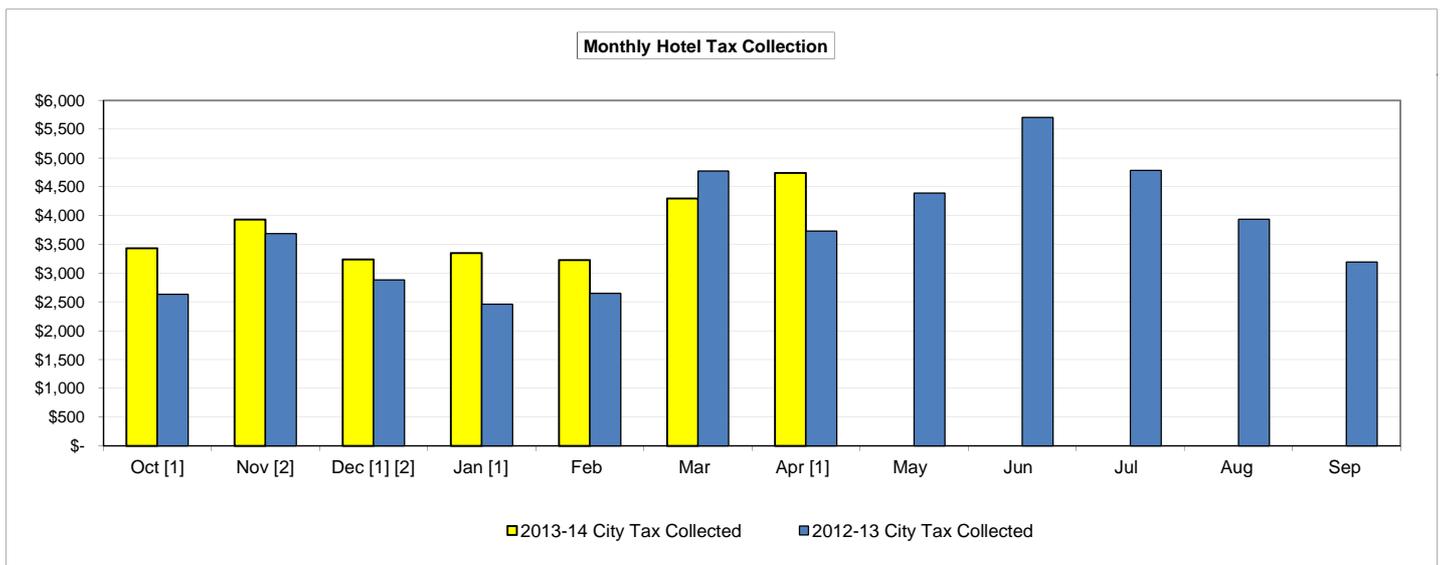
### Comfort Inn & Suites

For the Period Ended April 2014

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 [2]	58,644	2,465	56,179	3,933	-	3,933	3,933	12/23/2013	3,686	6.69%
Dec [1] [2]	49,749	3,546	46,203	3,234	-	3,234	3,234	1/21/2014	2,884	12.14%
Jan [1]	47,851		47,851	3,350	-	3,350	3,350	2/21/2014	2,459	36.24%
Feb	46,100		46,100	3,227	-	3,227	3,227	3/21/2014	2,651	21.73%
Mar	61,337		61,337	4,294	-	4,294	4,294	4/22/2014	4,774	-10.07%
Apr [1]	67,731		67,731	4,741	-	4,741	4,741	5/21/2014	3,730	27.12%
May			-	-	-	-	-		4,390	
Jun			-	-	-	-	-		5,705	
Jul			-	-	-	-	-		4,782	
Aug			-	-	-	-	-		3,938	
Sep			-	-	-	-	-		3,191	
<b>TOTALS</b>	<b>\$ 380,463</b>	<b>\$ 6,011</b>	<b>\$ 374,452</b>	<b>\$ 26,212</b>	<b>\$ -</b>	<b>\$ 26,212</b>	<b>\$ 26,212</b>		<b>\$ 44,823</b>	

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

[2] - Exemption form not provided with Hotel Occupancy Report. Received with April 2014 payment.



### 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.



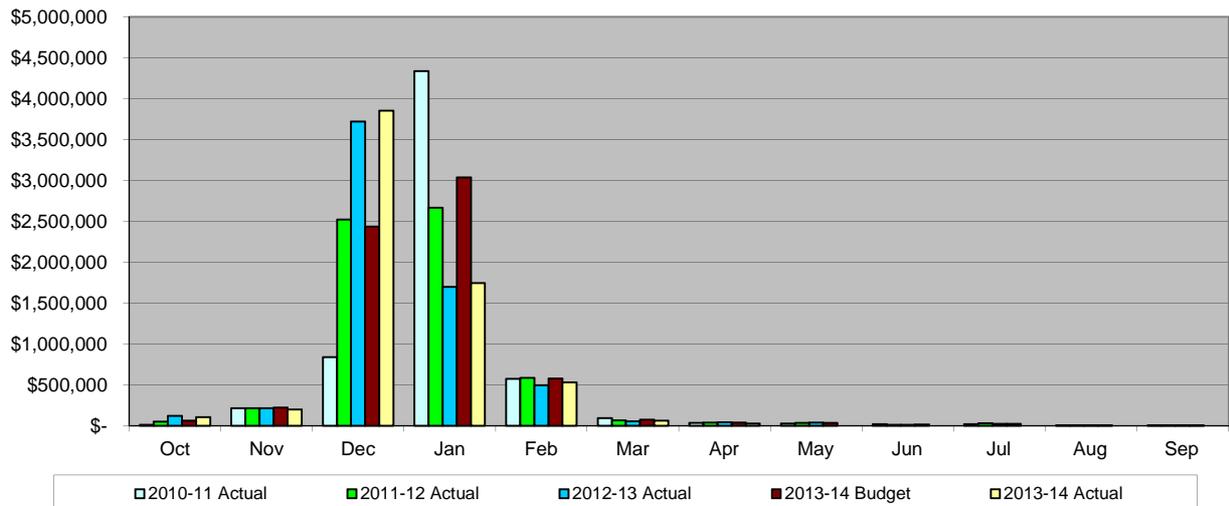
## General Fund

### 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	200,802	(23,799)	-10.6%	(16,111)	-7.4%
Dec	840,717	2,521,326	3,718,646	2,437,499	3,851,761	1,414,262	58.0%	133,115	3.6%
Jan	4,336,010	2,667,013	1,698,459	3,035,213	1,746,065	(1,289,148)	-42.5%	47,606	2.8%
Feb	576,065	587,117	498,231	576,983	532,039	(44,944)	-7.8%	33,808	6.8%
Mar	96,321	69,157	55,276	76,835	63,459	(13,376)	-17.4%	8,183	14.8%
Apr	37,196	38,632	44,244	41,598	30,033	(11,565)	-27.8%	(14,211)	-32.1%
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	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 6,191,163</b>	<b>\$ 6,237,334</b>	<b>\$ 6,437,073</b>	<b>\$ 6,542,352</b>	<b>\$ 6,529,183</b>	<b>\$ 72,996</b>	<b>1.1%</b>	<b>\$ 175,041</b>	<b>2.8%</b>

Monthly Collections Comparison



### 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.

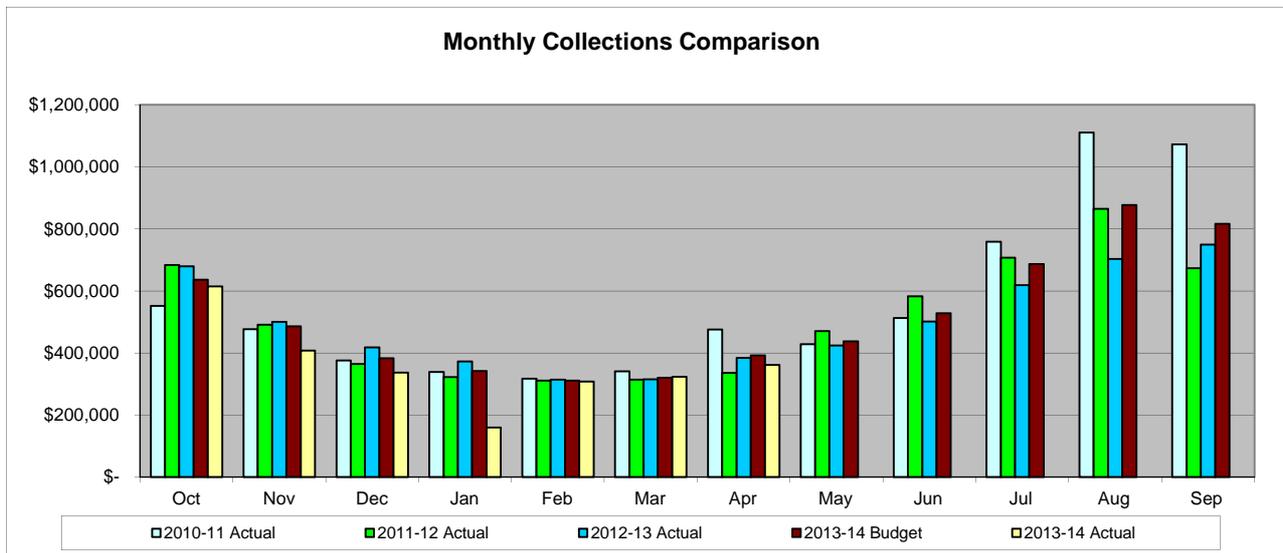


## Water/Wastewater Fund

### 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	407,473	(78,199)	-16.1%	(92,622)	-18.5%
Dec	375,440	364,019	418,482	383,411	337,082	(46,328)	-12.1%	(81,400)	-19.5%
Jan	338,887	321,925	373,224	342,265	160,230	(182,035)	-53.2%	(212,994)	-57.1%
Feb	317,217	310,731	313,617	311,174	307,603	(3,571)	-1.1%	(6,014)	-1.9%
Mar	340,354	313,886	315,252	319,905	322,897	2,992	0.9%	7,645	2.4%
Apr	475,400	336,070	383,770	392,575	361,654	(30,921)	-7.9%	(22,116)	-5.8%
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	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 6,757,252</b>	<b>\$ 6,119,891</b>	<b>\$ 5,980,715</b>	<b>\$ 6,216,993</b>	<b>\$ 2,511,611</b>	<b>\$ (359,343)</b>	<b>-12.5%</b>	<b>\$ (472,126)</b>	<b>-15.8%</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.

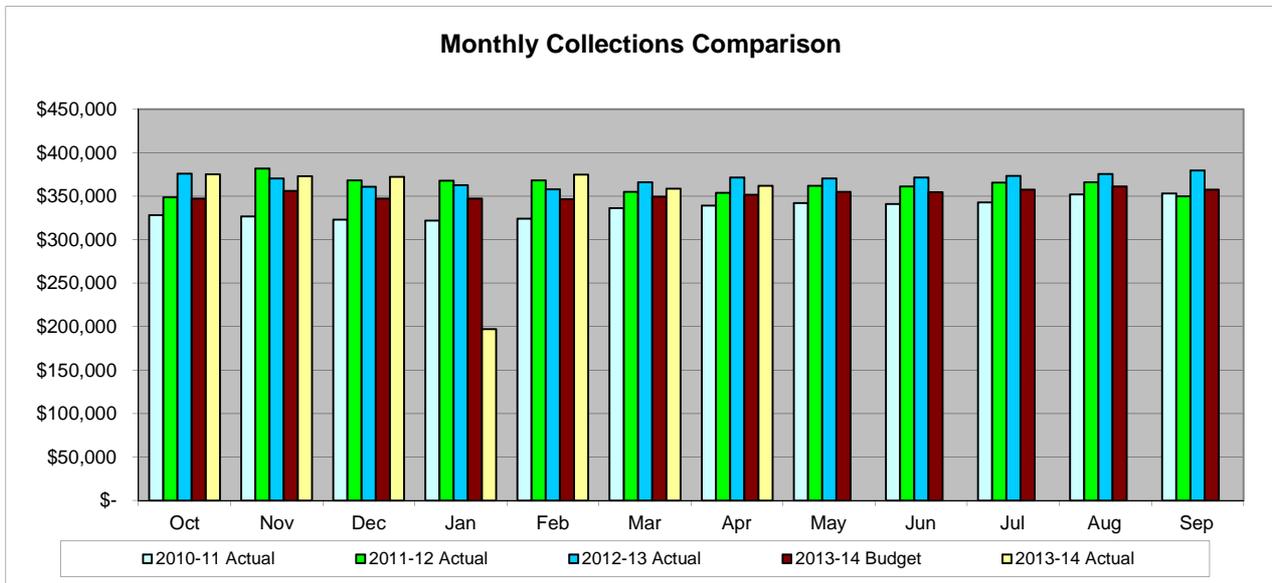
##### Analysis

The FY 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	372,906	16,954	4.8%	2,556	0.7%
Dec	323,169	368,108	360,854	347,309	372,349	25,040	7.2%	11,495	3.2%
Jan	321,900	367,981	362,572	347,370	197,110	(150,260)	-43.3%	(165,462)	-45.6%
Feb	323,933	368,031	357,955	346,629	374,894	28,264	8.2%	16,938	4.7%
Mar	336,179	355,010	366,098	349,282	358,638	9,356	2.7%	(7,460)	-2.0%
Apr	339,013	353,957	371,364	351,607	362,039	10,432	3.0%	(9,325)	-2.5%
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	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 4,029,762</b>	<b>\$ 4,348,239</b>	<b>\$ 4,435,132</b>	<b>\$ 4,231,776</b>	<b>\$ 2,413,151</b>	<b>\$ (32,393)</b>	<b>-1.3%</b>	<b>\$ (151,766)</b>	<b>-5.9%</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 2013-14 budget incorporates the third 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  
April 2014

## **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 April 2014

	Audited Appropriable Fund Balance 9/30/13	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/14
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 4,162,122	\$ 10,780,538	\$ 7,273,986	\$ (835,645)	\$ 6,833,029
110 Water/Sewer Operations (2)	4,772,820	5,708,802	6,410,457	(1,467,330)	2,603,836
120 Storm Water Utility (3)	767,271	395,106	378,981	(325,495)	457,901
130 Economic Development Corporation (4)	2,442,637	293,823	190,452	(50,000)	2,496,008
131 Crime Control & Prevention	177,039	105,982	142,168	-	140,852
132 Street Maintenance Sales Tax (5)	1,207,856	120,100	-	(800,000)	527,956
	<u>\$ 13,529,744</u>	<u>\$ 17,404,351</u>	<u>\$ 14,396,043</u>	<u>\$ (3,478,470)</u>	<u>\$ 13,059,582</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund (6)	\$ 735,662	\$ 2,035,253	\$ 2,166,716	\$ 19,278	\$ 623,477
	<u>\$ 735,662</u>	<u>\$ 2,035,253</u>	<u>\$ 2,166,716</u>	<u>\$ 19,278</u>	<u>\$ 623,477</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (7)	1,725,301	6,622	850,692	1,711,500	2,592,731
194 Water/Wastewater Projects (8)	353,739	1,918	31,626	500,000	824,031
702 2004 Tax Note	21,447	40	-	-	21,487
703 2007 C.O. - Streets (9)	149,328	586	17,502	437,300	569,712
704 2007 C.O. - Tech	38,555	72	-	-	38,627
705 2010 C.O. - Fire	96,365	183	19,930	-	76,618
800 2007 C.O. - Water Projects (10)	654,079	16,697	284,013	600,000	986,763
801 2007 C.O. - Wastewater Projects (11)	877,545	16,079	17,445	(12,300)	863,879
802 2007 C.O. - Drainage (12)	221,357	686	3,048	150,000	368,995
	<u>\$ 4,137,716</u>	<u>\$ 42,882</u>	<u>\$ 1,224,256</u>	<u>\$ 3,386,500</u>	<u>\$ 6,342,842</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement	\$ 328,063	\$ 2,702	\$ 176,753	\$ -	\$ 154,012
301 LCFD Vehicle & Equip Replacement (13)	273,324	34,392	150,362	74,375	231,729
302 Tech Replacement Fund	-	-	-	-	-
310 Utility Vehicle & Equip Replacement (14)	223,206	1,958	-	124,317	349,480
311 Utility Meter Replacement Fund (15)	569,535	1,751	-	150,000	721,287
320 Insurance Claims and Risk Fund	212,936	25,074	24,092	-	213,918
	<u>\$ 1,607,064</u>	<u>\$ 65,877</u>	<u>\$ 351,208</u>	<u>\$ 348,692</u>	<u>\$ 1,670,426</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 13,596	\$ 21,514	\$ -	\$ -	\$ 35,110
401 Keep Corinth Beautiful	29,066	151	2,263	-	26,954
404 County Child Safety Program	19,883	2,914	14,128	-	8,669
405 Municipal Court Security (16)	2,648	7,431	-	(1,000)	9,079
406 Municipal Court Technology	31,397	9,992	2,840	-	38,548
420 Police Lease Fund	1,828	2,583	1,491	-	2,920
421 Police Donations	4,659	4,695	7,092	-	2,262
422 Police Confiscation	4,017	16,539	4,484	-	16,072
451 Parks Development (17)	4,157	7,804	-	50,000	61,962
452 Community Park Improvement	-	8,062	-	-	8,062
460 Fire Donations	22,388	842	196	-	23,035
497 Recreation Donations	2,170	286	-	-	2,457
498 Recreation Scholarship	51	0	-	-	51
	<u>\$ 135,861</u>	<u>\$ 82,814</u>	<u>\$ 32,493</u>	<u>\$ 49,000</u>	<u>\$ 235,182</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	1,438	3	-	-	1,440
523 Tx Dot Grant Fund	8,347	16	-	-	8,363
	<u>\$ 9,785</u>	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,803</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 116,567	\$ 35,716	\$ -	\$ -	\$ 152,284
611 Wastewater Impact Fees	94,359	24,627	-	-	118,986
620 Storm Drainage Impact Fees	90,049	168	-	-	90,217
630 Roadway Impact Fees (18)	250,010	41,963	-	(250,000)	41,973
699 Street Escrow (19)	374,921	1,026	-	(75,000)	300,946
	<u>\$ 925,905</u>	<u>\$ 103,500</u>	<u>\$ -</u>	<u>\$ (325,000)</u>	<u>\$ 704,405</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 21,081,736</u>	<u>\$ 19,734,696</u>	<u>\$ 18,170,716</u>	<u>\$ -</u>	<u>\$ 22,645,716</u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended April 2014

**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. The transfer out of \$61,500 represents the Community Park Budget Amendment as approved by Council on April 17, 2014.
- (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. The \$600,000 to the Water CIP Fund is for the 1.5MG Ground Storage Tank Project.
- (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. The \$150,000 to the General Capital Projects Fund for Tower Ridge, as approved by Council on February 25, 2014. The \$150,000 to the Drainage CIP Fund for Shady Rest Lane, as approved by Council on February 25, 2014.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements.
- (5) The transfer out of \$450,000 to the General Capitial Projects Fund for Tower Ridge, as approved by Council on February 25,2014. the \$350,000 to the Streets CIP Fund for Shady Rest Lane, as approved by Council on February 25, 2014.
- (6) 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.
- (7) The transfer in of \$800,000 represents a one-time transfer from the General Fund. The \$150,000 from the Storm Drainage Fund, \$450,000 from the Street Maintenance Fund, and \$250,000 from Roadway Impact Fee Fund for Tower Ridge, as approved by Council on February 25,2014. The \$61,500 from the General Fund for the Community Park Project, as approved by Council on April 17, 2014.
- (8) The transfer in of \$500,000 from the Water/Wastewater Fund represents a one-time transfer for a sanitary sewer line in Corinth Shores.
- (9) The transfer in of \$350,000 from the Street Maintenance Fund, \$75,000 from the Street Escrow Fund and \$12,300 from the Wastewater CIP Fund for Shady Rest Lane, as approved by Council on February 25,2014.
- (10) The transfer in of \$600,000 from the Water/Wastewater Fund is for the 1.5MG Ground Storage Tank project.
- (11) The transfer out of \$12,300 to the Streets CIP Fund for Shady Rest Lane, as approved by Council on February 25,2014.
- (12) The transfer in of \$150,000 from the Storm Drainage Fund for Shady Rest Lane, as approved by Council on February 25, 2014.
- (13) The transfer in of \$74,375 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (14) 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.
- (15) The transfer in of \$150,000 from the Water/Wastewater Department for the future purchase of water taps and meters.
- (16) The transfer out of \$1,000 to the General Fund for Bailiff Reimbursement.
- (17) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (18) The transfer out of \$250,000 to the General Capital Projects Fund for Tower Ridge, as approved by Council on February 25, 2014.
- (19) The transfer out of \$75,000 to the Streets CIP Fund for Shady Rest Lane, as approved by Council on February 25, 2014.

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# Section 4

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City of Corinth  
Monthly Financial Report  
April 2014

## 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 Apr. 30, 2014

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	04/30/14	
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)	-	12,300	9,306,730
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>\$ 12,300</b>	<b>\$ 23,906,559</b>
BOND PREMIUM	421,796	9,097	-	(430,892)	-	-	-	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	37,687	19,794	5,303	1,486,002
USE OF BOND INTEREST	-	(113,300)	(5,801)	(313,274)	(863,514)	(16)	(162,544)	(12,300)	(1,470,749)
<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>\$ (142,750)</b>	<b>\$ 5,303</b>	<b>\$ 23,921,812</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	1,203,817	4,909,020
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>\$ 14,657</b>	<b>\$ 1,209,120</b>	<b>\$ 32,862,297</b>

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	04/30/14		
800 - WATER	\$ 7,220,442	\$ (3,201,186)	\$ 4,019,256	\$ 1,434,873	\$ -	\$ 1,384,443	\$ -	\$ 6,838,573	\$ 1,578,543	\$ 5,580,818	\$ 284,013	\$ 7,443,374	\$ (604,802)
801 - WASTEWATER	6,937,288	(245,890)	6,691,398	828,339	-	644,883	-	8,164,619	-	7,283,919	17,445	7,301,364	863,255
703 - STREETS	6,631,148	2,675,582	9,306,730	944,644	580,609	2,448,977	243,000	13,523,960	91,094	12,937,423	17,502	13,046,018	477,940
802 - DRAINAGE	1,663,571	1,169,407	2,832,977	-	-	430,717	-	3,263,694	12,104	2,892,493	3,048	2,907,645	356,049
704 - TECH	1,177,552	(121,354)	1,056,198	-	-	-	-	1,056,198	34,402	1,017,660	-	1,052,061	4,136
<b>TOTAL</b>	<b>\$ 23,630,000</b>	<b>\$ 276,559</b>	<b>\$ 23,906,559</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 4,909,020</b>	<b>\$ 243,000</b>	<b>\$ 32,847,044</b>	<b>\$ 1,716,142</b>	<b>\$ 29,712,313</b>	<b>\$ 322,009</b>	<b>\$ 31,750,464</b>	<b>\$ 1,096,579</b>

UNALLOCATED INTEREST	\$ 15,253
UNALLOCATED BOND PROCEEDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 15,253</b>

TOTAL RESOURCES	\$ 32,862,297
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(32,847,044)
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 15,253</b>

**CIP SUMMARY**  
**2007 CERTIFICATES OF OBLIGATION**  
**As of Apr. 30, 2014**

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	04/30/14		
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)	-	1,715,252	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)	-	12,300	9,306,730	
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>\$ 12,300</b>	<b>\$ 23,906,559</b>	
AID IN CONSTRUCTION	-	-	-	-	-	-	-	28,817	28,817	
BOND PREMIUM	421,796	9,097	-	(430,892)	-	-	-	-	-	
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	37,687	19,794	5,303	1,486,002	
USE OF BOND INTEREST	-	(113,300)	(5,801)	(313,274)	(863,514)	(16)	(162,544)	(12,300)	(1,470,749)	
<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>\$ (142,750)</b>	<b>\$ 34,120</b>	<b>\$ 23,950,628</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	1,175,000	4,880,203	
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>\$ 14,657</b>	<b>\$ 1,209,120</b>	<b>\$ 32,862,297</b>	

**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	04/30/14		
FM 2181 RELOCATIONS	074	4,685,683	(934,042)	3,751,641	409,462	-	528,817	-	4,689,920	-	4,654,934	8,504	4,663,438	26,482
WESTSIDE LS EXPANSION	075	2,664,160	(710,708)	1,953,452	390,325	-	-	-	2,343,777	-	2,276,685	9,487	2,286,172	57,605
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	9,005	681,495	-	690,500	-
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	131,910	25,396	106,514	-	131,910	-
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	900,000	-	2,100,000	1,578,543	99,725	283,468	1,961,735	138,265
SHADY REST LANE	-	-	320,000	320,000	-	-	575,000	-	895,000	103,198	-	19,050	122,248	772,752
ISSUANCE COSTS	-	136,897	-	136,897	-	-	-	-	136,897	-	66,211	-	66,211	70,686
<b>TOTAL</b>		<b>\$ 8,191,739</b>	<b>\$ (7,340)</b>	<b>\$ 8,184,400</b>	<b>\$ 799,787</b>	<b>\$ -</b>	<b>\$ 2,003,817</b>	<b>\$ -</b>	<b>\$ 10,988,004</b>	<b>\$ 1,716,142</b>	<b>\$ 7,885,563</b>	<b>\$ 320,509</b>	<b>\$ 9,922,214</b>	<b>\$ 1,065,790</b>

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	04/30/14		
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	1,500.00	2,137,686	-
REHAB 1.5 MG GROUND STORAGE	085	-	500,000	500,000	-	-	-	-	500,000	-	495,513	-	495,513	4,486
PARKRIDGE DR SOUTH	090	-	320,392	320,392	262,000	-	1,000,000	-	1,582,392	-	1,554,190	-	1,554,190	28,202
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>\$ 283,898</b>	<b>\$ 15,722,159</b>	<b>\$ 2,408,069</b>	<b>\$ 580,609</b>	<b>\$ 2,905,203</b>	<b>\$ 243,000</b>	<b>\$ 21,859,040</b>	<b>\$ -</b>	<b>\$ 21,826,750</b>	<b>\$ 1,500</b>	<b>\$ 21,828,250</b>	<b>\$ 30,789</b>
<b>GRAND TOTAL</b>		<b>\$ 23,630,000</b>	<b>\$ 276,559</b>	<b>\$ 23,906,559</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 4,909,020</b>	<b>\$ 243,000</b>	<b>\$ 32,847,044</b>	<b>\$ 1,716,142</b>	<b>\$ 29,712,313</b>	<b>\$ 322,009</b>	<b>\$ 31,750,464</b>	<b>\$ 1,096,579</b>

**FUND 705 - FIRE**  
**2010 CERTIFICATES OF OBLIGATION**  
**As of Apr. 30, 2014**

<b>REVENUE</b>	<b>09/30/10</b>	<b>09/30/11</b>	<b>09/30/12</b>	<b>09/30/13</b>	<b>04/30/14</b>	<b>TOTAL REVENUES</b>	<b>Purpose:</b>
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	183	4,359	
<b>TOTAL BOND REVENUES</b>	<b>\$ 1,500,648</b>	<b>\$ 5,602</b>	<b>\$ 1,275</b>	<b>\$ 574</b>	<b>\$ 183</b>	<b>\$ 1,508,283</b>	

<b>PROJECT NAME</b>	<b>ACCOUNT NUMBER</b>	<b>ORIGINAL BUDGET</b>	<b>BUDGET ADJ</b>	<b>ADJUSTED BUDGET</b>	<b>TOTAL ENCUM</b>	<b>EXPENDITURES</b>					<b>TOTAL OBLIGATIONS</b>	<b>AVAILABLE BUDGET</b>
						<b>09/30/10</b>	<b>09/30/11</b>	<b>09/30/12</b>	<b>09/30/13</b>	<b>04/30/14</b>		
<b>Projects in Progress</b>												
RESCUE TOOLS	111	\$ 366,515	\$ 3,438	\$ 369,953	\$ 10,206	\$ 113,388	\$ -	\$ -	\$ 182,997	\$ 6,233	\$ 312,825	\$ 57,128
<b>Projects Completed</b>												
FIRE ENGINE	111	600,000	(10,722)	589,278	-	530,436	45,270	-	-	13,572	589,278	-
AMBULANCES	111	400,000	(326)	399,674	-	8,949	387,129	3,595	-	-	399,674	-
COMMAND VEHICLES	111	80,000	3,573	83,573	-	67,338	16,235	-	-	-	83,573	-
THERMAL CAMERA	111	28,485	-	28,485	-	-	-	-	28,485	-	28,485	-
ISSUANCE COSTS		25,000	4,038	29,038	-	26,500	-	463	949	125	28,038	1,000
		<b>\$ 1,500,000</b>	<b>-</b>	<b>\$ 1,500,000</b>	<b>\$ 10,206</b>	<b>\$ 746,612</b>	<b>448,634</b>	<b>\$ 4,058</b>	<b>\$ 212,431</b>	<b>\$ 19,930</b>	<b>\$ 1,441,872</b>	<b>\$ 58,128</b>

TOTAL REVENUES TO DATE	\$ 1,508,283
ADJUSTED BUDGET	1,500,000
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 8,283</b>

UNALLOCATED INTEREST	4,359
UNALLOCATED BOND PROCEEDS	3,924
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 8,283</b>

**FUND 193 - GENERAL FUND CAPITAL PROJECTS**  
As of Apr. 30, 2014

<b>REVENUE</b>	<b>09/30/13</b>	<b>04/30/14</b>	<b>TOTAL REVENUES</b>
TRANSFER IN	\$ 1,806,850	\$ 1,711,500	3,518,350
AID IN CONSTRUCTION	-	-	-
INTEREST REVENUE	5,689	6,622	12,311
<b>TOTAL BOND REVENUES</b>	<b>\$ 1,812,539</b>	<b>\$ 1,718,122</b>	<b>\$ 3,530,661</b>

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES 09/30/13	EXPENDITURES 04/30/14	TOTAL OBLIGATIONS	AVAILABLE BUDGET
<b>Projects in Progress</b>										
COMMUNITY PARK IMPROVEMENTS		\$ 806,850	\$ -	\$ 61,500	\$ 868,350	\$ 29,718	\$ 87,238	\$ 705,763	\$ 822,720	\$ 45,630
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE		300,000	-	-	300,000	6,210	-	89,295	95,505	204,495
LAKE SHARON EXTENSION		1,500,000	-	-	1,500,000	205,847	-	46,203	252,050	1,247,950
TOWER RIDGE		850,000	-	-	850,000	89,528	-	9,431	98,959	751,041
		<b>\$ 3,456,850</b>	<b>\$ -</b>	<b>\$ 61,500</b>	<b>\$ 3,518,350</b>	<b>\$ 331,304</b>	<b>\$ 87,238</b>	<b>\$ 850,692</b>	<b>\$ 1,269,234</b>	<b>\$ 2,249,116</b>

TOTAL REVENUES TO DATE	\$ 3,530,661
ADJUSTED BUDGET	3,518,350
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 12,311</b>

UNALLOCATED INTEREST	\$ 12,311
UNALLOCATED FUNDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 12,311</b>

**FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS**  
As of Apr. 30, 2014

**REVENUE**

	09/30/11	09/30/12	09/30/13	04/30/14	TOTAL REVENUES
TRANSFER IN	\$ 136,497	\$ -	\$ 1,020,000	\$ 500,000	\$ 1,656,497
AID IN CONSTRUCTION	-	-	-	-	-
INTEREST REVENUE	-	283	3,895	1,918	6,095
<b>TOTAL BOND REVENUES</b>	<b>\$ 136,497</b>	<b>\$ 283</b>	<b>\$ 1,023,895</b>	<b>\$ 501,918</b>	<b>\$ 1,662,592</b>

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES	EXPENDITURES	EXPENDITURES	EXPENDITURES	TOTAL OBLIGATIONS	AVAILABLE BUDGET
						09/30/11	09/30/12	09/30/13	04/30/14		
<b>Projects in Progress</b>											
12" WATERLINE ON SHADY SHORES		\$ 570,000	\$ -	\$ 570,000	\$ 30,145	\$ -	\$ -	\$ 289,558	\$ 31,626	\$ 351,330	\$ 218,670
SANITARY SEWER REHAB CORINTH SHORES		500,000		500,000	375,510	-	-	-	-	375,510	124,490
<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>\$ 1,656,497</b>	<b>\$ -</b>	<b>\$ 1,656,497</b>	<b>\$ 405,655</b>	<b>\$ 900</b>	<b>\$ 80,777</b>	<b>\$ 725,258</b>	<b>\$ 31,626</b>	<b>\$ 1,244,216</b>	<b>\$ 412,281</b>

TOTAL REVENUES TO DATE \$1,662,592  
ADJUSTED BUDGET 1,656,497  
**AVAILABLE FUND BALANCE \$ 6,095**

UNALLOCATED INTEREST \$ 6,095  
UNALLOCATED FUNDS -  
**AVAILABLE FUND BALANCE \$ 6,095**