



City of Corinth
Monthly Financial Report
For the Period Ended January 31, 2014

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 January 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.

Section 1

City of Corinth
Monthly Financial Report
January 2014

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 January 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	January 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-13 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,593,616	\$ 1,746,065	\$ 5,903,653	\$ (689,963)	89.5%	\$ 5,756,392
Delinquent Tax, Penalties & Interest	56,500	5,691	15,672	(40,828)	27.7%	26,376
Sales Tax	1,130,683	83,441	181,682	(949,001)	16.1%	163,539
Franchise Fees	1,026,460	153,870	181,112	(845,348)	17.6%	294,997
Utility Fees	2,000	40	520	(1,480)	26.0%	40
Traffic Fines & Forfeitures	658,900	56,633	196,176	(462,724)	29.8%	195,197
Development Fees & Permits	227,434	18,619	145,303	(82,131)	63.9%	47,952
Police Fees & Permits	25,600	1,752	7,136	(18,464)	27.9%	6,515
Recreation Program Revenue	293,130	56,290	69,264	(223,866)	23.6%	44,632
Fire Services	2,205,166	305,055	656,663	(1,548,503)	29.8%	575,133
Investment Income	15,250	1,864	6,082	(9,168)	39.9%	8,036
Miscellaneous	60,450	1,169	4,582	(55,868)	7.6%	16,173
Charges for Services	1,202,108	-	904,014	(298,094)	75.2%	899,322
Transfer In	111,230	-	100,230	(11,000)	90.1%	99,193
TOTAL ACTUAL RESOURCES	13,608,527	2,430,489.04	8,372,088	(5,236,439)	61.5%	8,133,497
Use of Fund Balance	945,000	-	-	(945,000)	0.0%	
TOTAL RESOURCES	\$ 14,553,527	2,430,489	\$ 8,372,088	\$ (6,181,439)	57.5%	8,133,497
EXPENDITURES						
Wages & Benefits	10,153,297	1,137,581	3,280,097	(6,873,200)	32.3%	2,999,440
Professional Fees	1,202,947	63,375	366,365	(836,582)	30.5%	373,547
Maintenance & Operations	577,322	30,251	155,167	(422,155)	26.9%	150,684
Supplies	461,879	20,515	86,556	(375,323)	18.7%	77,750
Utilities & Communications	534,590	52,073	147,320	(387,270)	27.6%	144,046
Vehicles/Equipment & Fuel	355,646	21,841	92,036	(263,610)	25.9%	97,679
Training	84,138	3,257	18,786	(65,352)	22.3%	20,038
Capital Outlay	160,681	1,687	2,106	(158,575)	1.3%	154,871
Debt Service	-	-	-	-	0.0%	-
Charges for Services	148,652	-	148,652	-	100.0%	141,423
Transfer Out	874,375	-	874,375	-	100.0%	1,091,180
TOTAL EXPENDITURES	\$ 14,553,527	1,330,580	\$ 5,171,459	\$ (9,382,068)	35.5%	5,250,658
EXCESS/(DEFICIT)	\$ -	1,099,909	\$ 3,200,629	\$ 3,200,629		2,882,839

KEY TRENDS

Resources

Property Taxes are received primarily in December & January and become delinquent February 1st.

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2014 revenues are remitted to the City in March 2014. Sales Tax received in January represent November collections.

Franchise Fees - Oncor/TXU franchise payments represent the majority of the total franchise taxes. TXU remits payments to the City on a quarterly basis. Gas Franchise payments are received annually.

Transfer In includes \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts and \$1,000 from the Court Security Fund.

Expenditures

Transfer Out includes \$74,375 from the Fire Department to the Vehicle Replacement Fund, and \$800,000 to the General Government Capital Improvement Fund.



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	January 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-13 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,216,993	\$ 160,230	\$ 1,519,457	\$ (4,697,536)	24.4%	\$ 1,971,099
Wastewater Disposal Charges	4,231,776	197,110	1,317,580	(2,914,196)	31.1%	1,469,499
Garbage Revenue	830,000	60,078	191,614	(638,386)	23.1%	284,504
Garbage Sales Tax Reveue	69,000	4,703	15,176	(53,824)	22.0%	17,186
Water Tap Fees	30,000	1,500	21,100	(8,900)	70.3%	1,500
Wastewater Tap Fees	25,000	1,210	16,940	(8,060)	67.8%	1,210
Service/Reconnect & Inspection Fees	62,000	4,525	18,075	(43,925)	29.2%	18,215
Penalties & Late Charges	160,000	15,000	59,770	(100,230)	37.4%	55,549
Investment Interest	10,200	1,600	5,945	(4,255)	58.3%	4,298
Credit Card Processing Fees	40,000	4,554	16,037	(23,963)	40.1%	14,481
Miscellaneous	13,000	175	2,982	(10,018)	22.9%	1,208
Charges for Services	166,993	-	166,993	-	100.0%	155,820
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,854,962	450,685	3,351,670	(8,503,292)	28.3%	3,994,568
Use of Fund Balance	1,140,000	-	-	(1,140,000)	0.0%	-
TOTAL RESOURCES	\$ 12,994,962	\$ 450,685	\$ 3,351,670	\$ (9,643,292)	25.8%	\$ 3,994,568
EXPENDITURES						
Wages & Benefits	1,452,539	159,632	434,442	(1,018,097)	29.9%	433,746
Professional Fees	2,095,107	159,154	610,930	(1,484,177)	29.2%	532,641
Maintenance & Operations	470,790	36,058	96,396	(374,394)	20.5%	84,335
Supplies	122,093	5,924	16,319	(105,774)	13.4%	11,383
Utilities & Communication	5,426,645	396,956	1,573,544	(3,853,101)	29.0%	1,547,095
Vehicles/Equipment & Fuel	94,635	1,291	13,750	(80,885)	14.5%	26,162
Training	21,085	-	1,584	(19,501)	7.5%	3,207
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	-	100.0%	684,238
Transfer Out	1,467,330	-	1,467,330	-	100.0%	1,712,106
TOTAL EXPENDITURES	\$ 12,994,962	\$ 759,016	\$ 4,901,382	\$ (8,093,580)	37.7%	\$ 5,034,914
EXCESS/(DEFICIT)	\$ -	\$ (308,331)	\$ (1,549,713)	\$ (1,549,713)		\$ (1,040,346)

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> <p>Budget includes an amendment, ordinance 13-11-21-33, approved by Council on December 2, 2013 for 1.5MG Ground Storage Tank.</p>



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	January 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-13 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 655,400	\$ 55,644	\$ 222,680	\$ (432,720)	34.0%	\$ 222,103
Investment Interest	1,500	163	602	(898)	40.1%	878
Miscellaneous	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	656,900	55,808	223,282	(433,618)	34.0%	222,981
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 656,900	\$ 55,808	\$ 223,282	\$ (433,618)	34.0%	\$ 222,981
EXPENDITURES						
Wages & Benefits	\$ 154,164	\$ 15,903	\$ 50,519	\$ (103,645)	32.8%	\$ 45,730
Professional Fees	86,341	389	3,362	(82,979)	3.9%	1,815
Maintenance & Operations	36,547	163	830	(35,717)	2.3%	862
Supplies	11,296	57	1,663	(9,633)	14.7%	1,322
Utilities & Communication	4,684	380	1,102	(3,582)	23.5%	965
Vehicles/Equipment & Fuel	23,056	2,339	5,121	(17,935)	22.2%	3,037
Training	1,100	13	13	(1,087)	1.1%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	207,068	-	-	(207,068)	0.0%	-
Charges for Service	107,149	-	107,149	-	100.0%	106,255
Transfer Out	25,495	-	25,495	-	100.0%	27,113
TOTAL EXPENDITURES	\$ 656,900	\$ 19,243	\$ 195,253	\$ (461,647)	29.7%	\$ 187,099
EXCESS/(DEFICIT)	\$ -	\$ 36,564	\$ 28,029	\$ 28,029		\$ 35,882

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 January 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	January 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-13 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 279,795	\$ 19,882	\$ 44,443	\$ (235,352)	15.9%	\$ 40,090
Interest	1,500	280	1,030	(470)	68.7%	966
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	281,295	20,162	45,473	(235,822)	16.2%	41,055
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 281,295	\$ 20,162	\$ 45,473	\$ (235,822)	16.2%	\$ 41,055
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	\$ 20,162	\$ 45,473	\$ (135,822)		\$ 41,055

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. January 2014 revenues are remitted to the City in March 2014. Sales Tax received in January represent November 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 January 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	January 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-13 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 235,028	\$ 19,157	\$ 42,342	\$ (192,686)	18.0%	\$ 37,389
Investment Interest	250	49	161	(89)	0.0%	138
TOTAL ACTUAL RESOURCES	235,278	19,206	42,503	(192,776)	18.1%	37,526
Use of Fund Balance	26,776	-	-	(26,776)	0.0%	-
TOTAL RESOURCES	\$ 262,054	\$ 19,206	\$ 42,503	\$ (219,552)	16.2%	\$ 37,526
EXPENDITURES						
Wages & Benefits	\$ 235,278	\$ 22,452	\$ 67,593	\$ (167,685)	28.7%	\$ 59,837
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	375	375	0.0%	2,441
Capital Outlay	26,776	24,629	24,629	(2,147)	92.0%	19,499
TOTAL EXPENDITURES	\$ 262,054	\$ 47,080	\$ 92,596	\$ (169,458)	35.3%	\$ 81,777
EXCESS/(DEFICIT)	\$ -	\$ (27,875)	\$ (50,094)	\$ (50,094)		\$ (44,251)

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. January 2014 revenues are remitted to the City in March 2014. Sales Tax received in January represent November 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 January 2014

	Current Fiscal Year, 2013-2014					Prior Year
	Budget FY 2013-14	January 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-13 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 559,591	\$ 39,763	\$ 88,883	(470,708)	15.9%	\$ 80,177
Interest Income	1,500	118	321	(1,179)	21.4%	332
Investment Income	7,000	699	3,934	(3,066)	56.2%	2,157
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	50,000	50,000	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	568,091	40,580	143,138	(424,953)	25.2%	82,666
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 568,091	\$ 40,580	\$ 143,138	\$ (424,953)	25.2%	\$ 82,666
EXPENDITURES						
Wages & Benefits	\$ 130,644	\$ 15,002	\$ 42,499	\$ (88,145)	32.5%	40,992
Professional Fees	13,120	81	3,524	(9,596)	26.9%	1,293
Maintenance & Operations	113,600	681	4,518	(109,082)	4.0%	24,988
Supplies	3,000	79	79	(2,921)	2.6%	1,450
Utilities & Communication	1,113	83	248	(865)	22.2%	267
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	13,900	1,059	2,600	(11,300)	18.7%	2,365
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
TOTAL EXPENDITURES	\$ 420,356	\$ 16,983	\$ 198,445	\$ (221,911)	47.2%	\$ 214,594
EXCESS/(DEFICIT)	\$ 147,735	\$ 23,596	\$ (55,308)	\$ (203,043)		\$ (131,928)

KEY TRENDS

<u>Resources</u>	<u>Expenditures</u>
<p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2014 revenues are remitted to the City in March 2014. Sales Tax received in January represent November collections.</p>	<p>There are two staff positions designated for the Economic Development department; however, only 1 FTE (EDC Director) is currently budgeted.</p> <p>Transfer Out represents a one-time transfer to the Park Development Fund of \$50,000.</p>

Section 2

City of Corinth
Monthly Financial Report
January 2014

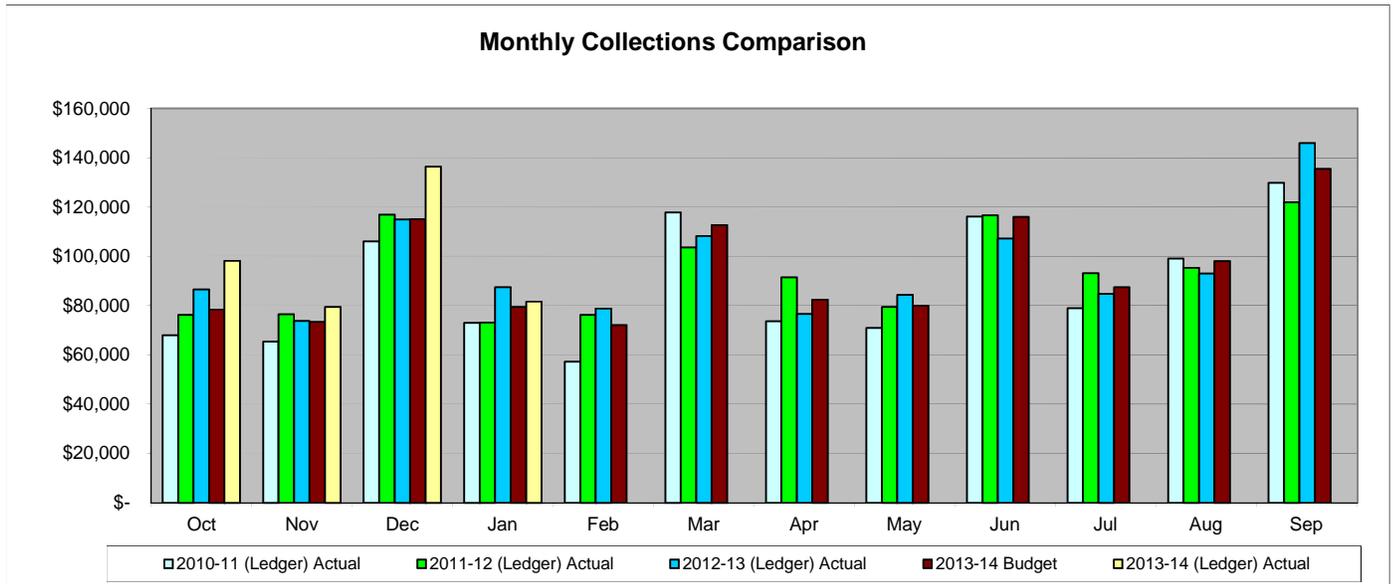
REVENUE & ECONOMIC ANALYSIS

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	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	-				
Mar	117,867	103,590	108,276	112,636	81,662	-				
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	\$ 634,743	\$ 395,811	\$ 49,274	14.2%	\$ 33,031	9.1%



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)



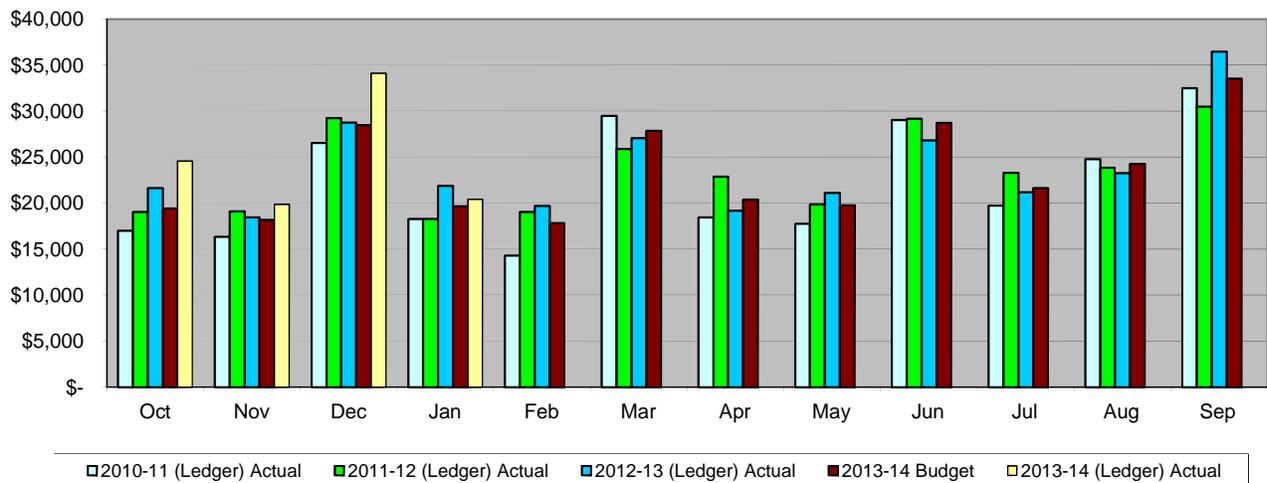
Street Maintenance Sales Tax Fund

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	-				
Mar	29,467	25,898	27,069	27,864	20,416	-				
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	\$ 158,689	\$ 98,954	\$ 13,229	15.4%	\$ 8,258	9.1%

Monthly Collections Comparison



KEY TRENDS

Description

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

Analysis

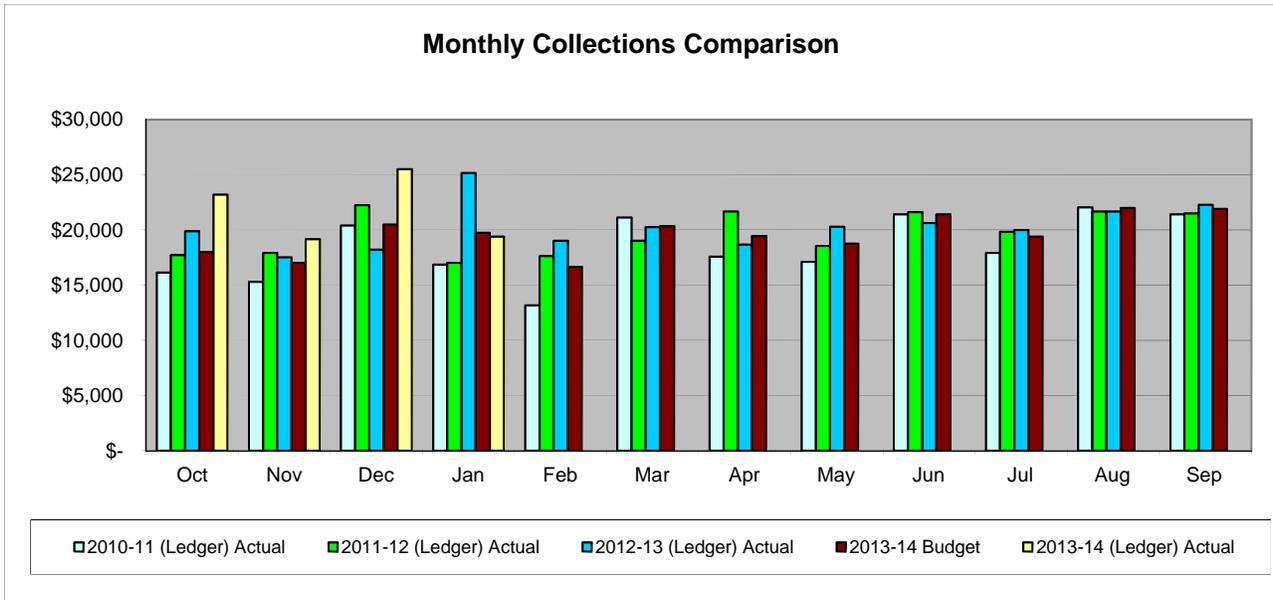
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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



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

	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	-				
Mar	21,110	19,011	20,260	20,326	19,384	-				
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	\$ 131,121	\$ 87,206	\$ 11,988	15.9%	\$ 6,443	8.0%



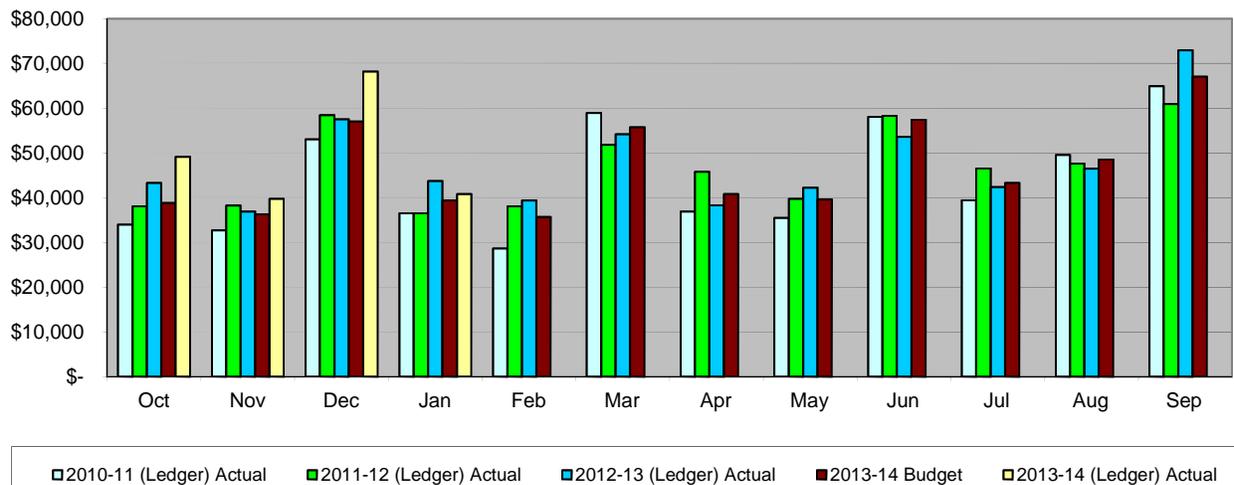
KEY TRENDS	
<u>Description</u>	<u>Analysis</u>
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains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



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

	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	-				
Mar	58,933	51,794	54,137	55,745	40,830	-				
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	\$ 317,366	\$ 197,902	\$ 26,396	15.4%	\$ 16,515	9.1%

Monthly Collections Comparison



KEY TRENDS	
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax, .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.</p>	<p>The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p> <p>Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).</p>



Hotel Occupancy Tax Collection Report

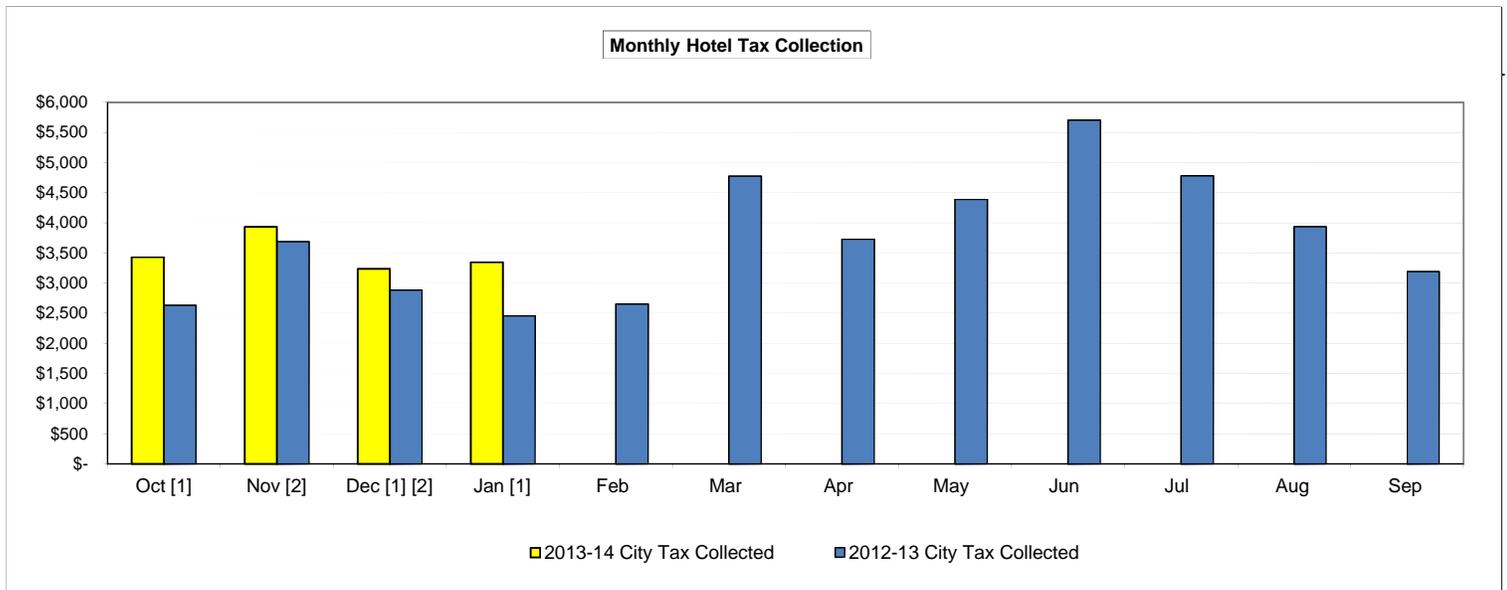
Comfort Inn & Suites

For the Period Ended January 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]	59% 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			-	-	-	-	-		2,651	
Mar			-	-	-	-	-		4,774	
Apr			-	-	-	-	-		3,730	
May			-	-	-	-	-		4,390	
Jun			-	-	-	-	-		5,705	
Jul			-	-	-	-	-		4,782	
Aug			-	-	-	-	-		3,938	
Sep			-	-	-	-	-		3,191	
TOTALS	\$ 205,295	\$ 6,011	\$ 199,285	\$ 13,950	\$ -	\$ 13,950	\$ 13,950		\$ 44,823	

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

[2] - Exemption form not provided with Hotel Occupancy Report. Requested information from 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.

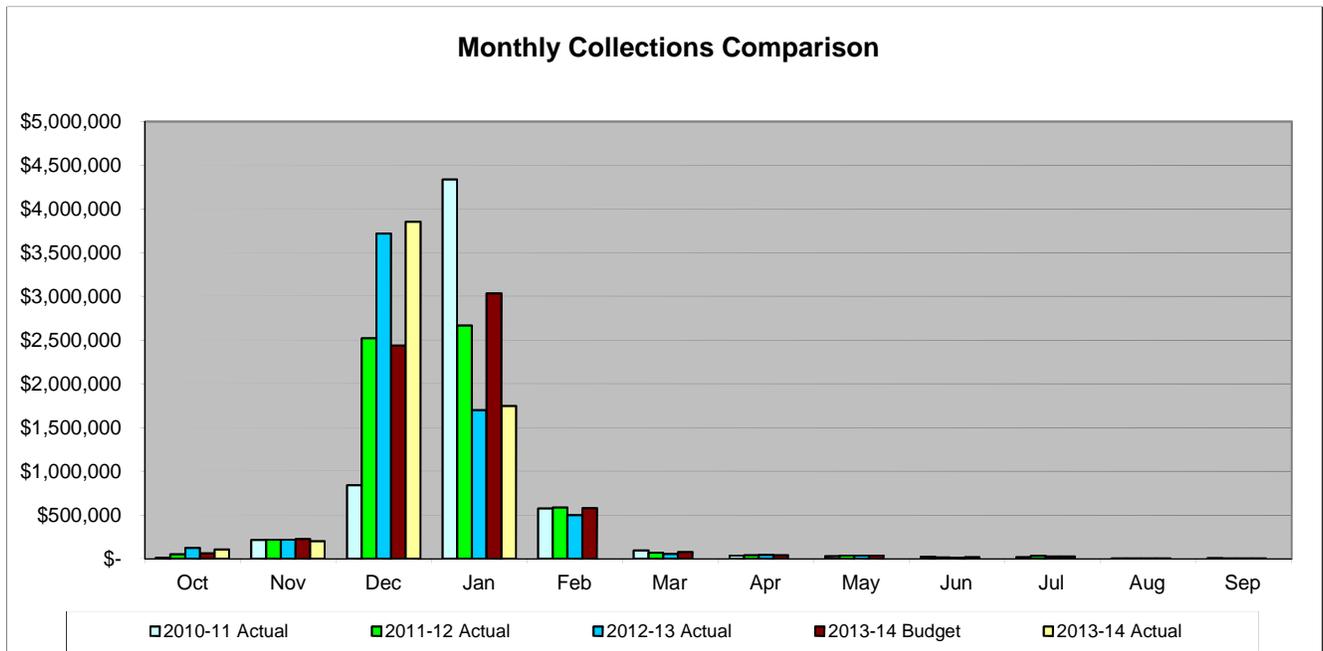
Analysis

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	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	-	-	-	-	-
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	\$ 5,903,653	\$ 142,881	2.5%	\$ 147,260	2.6%



KEY TRENDS	
Description:	Analysis
<p>The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .60489 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p>The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



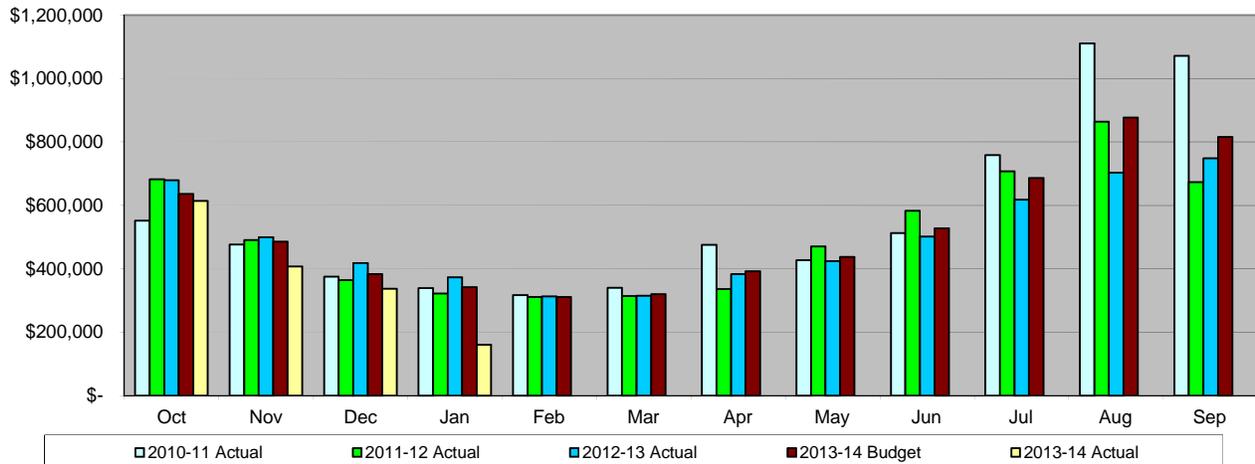
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	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	-				
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	\$ 1,519,457	\$ (327,843)	-17.7%	\$ (451,641)	-22.9%

Monthly Collections Comparison



KEY TRENDS

Description:

Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.

Analysis

The FY 2013-14 budget incorporates the third year of the adopted three year rate structure for water services as adopted by ordinance in April 2011.



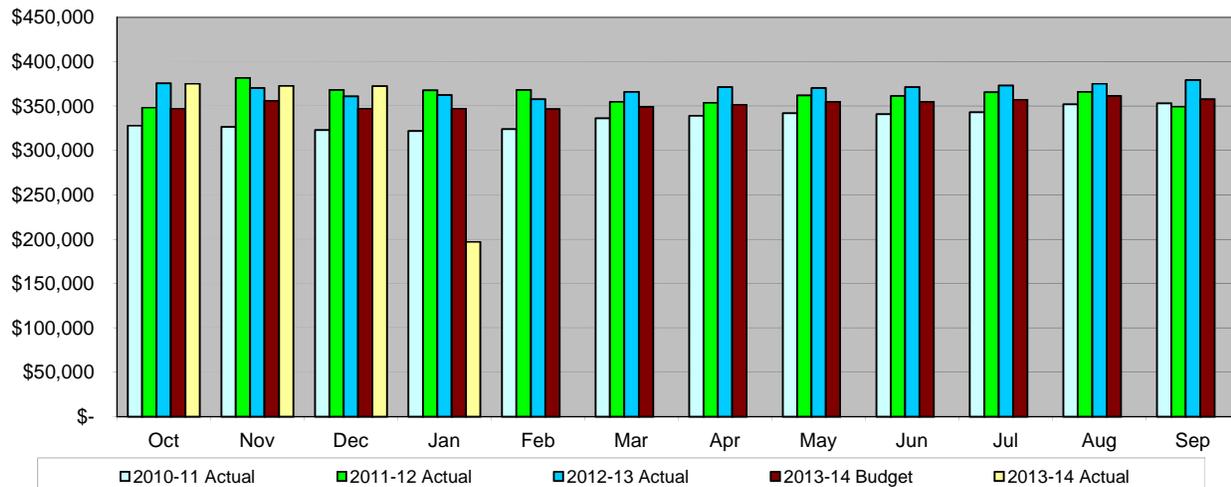
Water/Wastewater Fund

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	-	-	-	-	-
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	\$ 1,317,580	\$ (80,445)	-5.8%	\$ (151,919)	-10.3%

Monthly Collections Comparison



KEY TRENDS

Description:

Wastewater charges are determined by wastewater rates & volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.

Analysis

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

Section 3

City of Corinth
Monthly Financial Report
January 2014

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 January 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
OPERATING FUNDS					
100 General Fund (1)	\$ 4,162,122	\$ 8,271,858	\$ 4,297,084	\$ (774,145)	\$ 7,362,751
110 Water/Sewer Operations (2)	4,772,820	3,351,670	3,434,052	(1,467,330)	3,223,107
120 Storm Water Utility (3)	767,271	223,282	169,758	(25,495)	795,300
130 Economic Development Corporation (4)	2,442,637	143,138	148,445	(50,000)	2,387,329
131 Crime Control & Prevention	177,039	42,503	92,596	-	126,945
132 Street Maintenance Sales Tax	1,207,856	45,473	-	-	1,253,329
	<u>\$ 13,529,744</u>	<u>\$ 12,077,923</u>	<u>\$ 8,141,936</u>	<u>\$ (2,316,970)</u>	<u>\$ 15,148,761</u>
RESERVE FUNDS					
200 General Debt Service Fund (5)	\$ 735,662	\$ 1,839,661	\$ 1,000	\$ 19,278	\$ 2,593,601
	<u>\$ 735,662</u>	<u>\$ 1,839,661</u>	<u>\$ 1,000</u>	<u>\$ 19,278</u>	<u>\$ 2,593,601</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (6)	1,725,301	3,612	277,457	800,000	2,251,456
194 Water/Wastewater Projects (7)	353,739	1,161	30,760	500,000	824,140
702 2004 Tax Note	21,447	25	-	-	21,471
703 2007 C.O. - Streets	149,328	171	1,500	-	147,998
704 2007 C.O. - Tech	38,555	44	-	-	38,599
705 2010 C.O. - Fire	96,365	110	19,805	-	76,670
800 2007 C.O. - Water Projects (8)	654,079	15,749	1,989	600,000	1,267,840
801 2007 C.O. - Wastewater Projects	877,545	15,592	9,487	-	883,650
802 2007 C.O. - Drainage	221,357	341	-	-	221,698
	<u>\$ 4,137,716</u>	<u>\$ 36,805</u>	<u>\$ 340,997</u>	<u>\$ 1,900,000</u>	<u>\$ 5,733,523</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement	\$ 328,063	\$ 365	\$ 49,262	\$ -	\$ 279,166
301 LCFD Vehicle & Equip Replacement (9)	273,324	21,573	150,362	74,375	218,910
310 Utility Vehicle & Equip Replacement (10)	223,206	457	-	124,317	347,980
311 Utility Meter Replacement Fund (11)	569,535	1,019	-	150,000	720,554
320 Insurance Claims and Risk Fund	212,936	14,374	-	-	227,310
	<u>\$ 1,607,064</u>	<u>\$ 37,788</u>	<u>\$ 199,624</u>	<u>\$ 348,692</u>	<u>\$ 1,793,920</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 13,596	\$ 10,622	\$ -	\$ -	\$ 24,218
401 Keep Corinth Beautiful	29,066	32	-	-	29,098
404 County Child Safety Program	19,883	1,158	7,203	-	13,837
405 Municipal Court Security (12)	2,648	3,703	-	(1,000)	5,351
406 Municipal Court Technology	31,397	5,002	2,840	-	33,558
420 Police Lease Fund	1,828	1	1,491	-	339
421 Police Donations	4,659	2,950	1,420	-	6,189
422 Police Confiscation	4,017	8,454	-	-	12,470
451 Parks Development (13)	4,157	62	-	50,000	54,219
460 Fire Donations	22,388	126	-	-	22,514
497 Recreation Donations	2,170	2	-	-	2,173
498 Recreation Scholarship	51	0	-	-	51
	<u>\$ 135,861</u>	<u>\$ 32,112</u>	<u>\$ 12,954</u>	<u>\$ 49,000</u>	<u>\$ 204,019</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,438	2	-	-	1,439
523 Tx Dot Grant Fund	8,347	10	-	-	8,357
	<u>\$ 9,785</u>	<u>\$ 11</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,796</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 116,567	\$ 28,253	\$ -	\$ -	\$ 144,821
611 Wastewater Impact Fees	94,359	21,801	-	-	116,160
620 Storm Drainage Impact Fees	90,049	103	-	-	90,152
630 Roadway Impact Fees	250,010	35,619	-	-	285,629
699 Street Escrow	374,921	638	-	-	375,558
	<u>\$ 925,905</u>	<u>\$ 86,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,012,321</u>
TOTAL ALL FUNDS	<u><u>\$ 21,081,736</u></u>	<u><u>\$ 14,110,715</u></u>	<u><u>\$ 8,696,510</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 26,495,941</u></u>



City of Corinth
Fund Balance Summary
For the Period Ended January 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. 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. 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.
- (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 \$600,000 from the Water/Wastewater Fund is for the 1.5MG Ground Storage Tank project.
- (9) The transfer in of \$74,375 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (10) 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.
- (11) The transfer in of \$150,000 from the Water/Wastewater Department for the future purchase of water taps and meters.
- (12) The transfer out of \$1,000 to the General Fund for Bailiff Reimbursement.
- (13) The transfer in of \$50,000 from the Economic Development Fund for park improvements.

Section 4

City of Corinth
Monthly Financial Report
January 2014

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 Jan. 31, 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	01/31/14	
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)	-	-	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
BOND PREMIUM	421,796	9,097	-	(430,892)	-	-	-	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	62,743	37,687	19,794	3,080	1,483,779
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)	\$ 3,080	\$ 23,919,589
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	628,817	4,334,020
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	\$ 631,897	\$ 32,285,074

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	01/31/14		
800 - WATER	\$ 7,220,442	\$ (3,201,186)	\$ 4,019,256	\$ 1,434,873	\$ -	\$ 1,384,443	\$ -	\$ 6,838,573	\$ 1,929,290	\$ 5,580,818	\$ 1,989	\$ 7,512,098	\$ (673,525)
801 - WASTEWATER	6,937,288	(245,890)	6,691,398	828,339	-	644,883	-	8,164,619	77,637	7,283,919	9,487	7,371,043	793,576
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	34,402	1,017,660	-	1,052,061	4,136
TOTAL	\$ 23,630,000	\$ 264,259	\$ 23,894,259	\$ 3,207,856	\$ 580,609	\$ 4,334,020	\$ 243,000	\$ 32,259,744	\$ 2,041,328	\$ 29,712,313	\$ 12,976	\$ 31,766,618	\$ 493,125

UNALLOCATED INTEREST	\$ 25,330
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 25,330

TOTAL RESOURCES	\$ 32,285,074
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(32,259,744)
AVAILABLE FUND BALANCE	\$ 25,330

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Jan. 31, 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	01/31/14		
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)	-	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	-	-	-	-	-	-	-	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	3,080	1,483,779	
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)	\$ 31,897	\$ 23,948,406	
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	600,000	4,305,203	
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	\$ 631,897	\$ 32,285,074	

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	01/31/14		
FM 2181 RELOCATIONS	074	4,685,683	(934,042)	3,751,641	409,462	-	528,817	-	4,689,920	20,032	4,654,934	546	4,675,511	14,408.39
WESTSIDE LS EXPANSION	075	2,664,160	(710,708)	1,953,452	390,325	-	-	-	2,343,777	57,605	2,276,685	9,487	2,343,777	-
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	1,929,290	99,725	1,444	2,030,458	69,542
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	\$ -	\$ 1,428,817	\$ -	\$ 10,093,004	\$ 2,041,328	\$ 7,885,563	\$ 11,476	\$ 9,938,368	\$ 154,636

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	01/31/14		
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 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	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	4,487
PARKRIDGE DR SOUTH	090	-	628,092	628,092	262,000	-	1,000,000	-	1,890,092	-	1,554,190	-	1,554,190	335,902
QUAIL RUN		-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	46,154	-	46,154	-	46,154	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	-	248,423	-	248,423	-	248,423	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	30,000	-	30,000	-	30,000	-
		\$ 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	\$ 4,334,020	\$ 243,000	\$ 32,259,744	\$ 2,041,328	\$ 29,712,313	\$ 12,976	\$ 31,766,618	\$ 493,126

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of Jan. 31, 2014

REVENUE	09/30/10	09/30/11	09/30/12	09/30/13	01/31/14	TOTAL REVENUES
BOND PROCEEDS	\$ 1,500,000	3,924	-	-	-	\$ 1,503,924
AID IN CONSTRUCTION	-	-	-	-	-	-
BOND PREMIUM	-	-	-	-	-	-
INTEREST REVENUE	648	1,678	1,275	574	110	4,286
TOTAL BOND REVENUES	\$ 1,500,648	\$ 5,602	\$ 1,275	\$ 574	\$ 110	\$ 1,508,210

Purpose: Proceeds from the sale of the Certificates will be used for (i) purchasing fire equipment and vehicles.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES					TOTAL OBLIGATIONS	AVAILABLE BUDGET
						09/30/10	09/30/11	09/30/12	09/30/13	01/31/14		
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	13,572	42,057	(13,572)
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	\$ 19,805	\$ 1,433,418	\$ 66,582

TOTAL REVENUES TO DATE	\$ 1,508,210
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 8,210

UNALLOCATED INTEREST	4,286
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	\$ 8,210

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of Jan. 31, 2014

REVENUE	09/30/13	01/31/14	TOTAL REVENUES
TRANSFER IN	\$ 1,806,850	\$ 800,000	2,606,850
AID IN CONSTRUCTION	-	-	-
INTEREST REVENUE	5,689	3,612	9,302
TOTAL BOND REVENUES	\$ 1,812,539	\$ 803,612	\$ 2,616,152

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							09/30/13	01/31/14		
Projects in Progress										
COMMUNITY PARK IMPROVEMENTS		\$ 806,850	\$ -	\$ -	\$ 806,850	\$ 345,232	\$ 87,238	\$ 188,162	\$ 620,632	\$ 186,218
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	-	-	-	-	1,500,000
		\$ 2,606,850	\$ -	\$ -	\$ 2,606,850	\$ 351,442	\$ 87,238	\$ 277,457	\$ 716,137	\$ 1,890,713

TOTAL REVENUES TO DATE	\$ 2,616,152
ADJUSTED BUDGET	2,606,850
AVAILABLE FUND BALANCE	\$ 9,302

UNALLOCATED INTEREST	\$ 9,302
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 9,302

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of Jan. 31, 2014

REVENUE

	09/30/11	09/30/12	09/30/13	01/31/14	TOTAL REVENUES
TRANSFER IN	\$ 136,497	\$ -	\$ 1,020,000	\$ 500,000	\$ 1,656,497
AID IN CONSTRUCTION	-	-	-	-	-
INTEREST REVENUE	-	283	3,895	1,161	5,338
TOTAL BOND REVENUES	\$ 136,497	\$ 283	\$ 1,023,895	\$ 501,161	\$ 1,661,835

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES				TOTAL OBLIGATIONS	AVAILABLE BUDGET
						09/30/11	09/30/12	09/30/13	01/31/14		
Projects in Progress											
12" WATERLINE ON SHADY SHORES	\$ -	\$ 570,000	\$ -	\$ 570,000	\$ 77,081	\$ -	\$ -	\$ 289,558	\$ 30,760	\$ 397,399	\$ 172,601
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
TOTAL	\$ -	\$ 1,656,497	\$ -	\$ 1,656,497	\$ 77,081	\$ 900	\$ 80,777	\$ 725,258	\$ 30,760	\$ 914,776	\$ 741,721

TOTAL REVENUES TO DATE	\$ 1,661,835
ADJUSTED BUDGET	1,656,497
AVAILABLE FUND BALANCE	\$ 5,338

UNALLOCATED INTEREST	\$ 5,338
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 5,338