



City of Corinth
Monthly Financial Report
For the Period Ended September 30, 2015

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 September 2015 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
September 2015

FINANCIAL SUMMARY

This report is designed for internal use and does not include all the funds and accounts included in the City of Corinth's 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 September 2015

| | Current Fiscal Year, 2014-2015 | | | | | Prior Year |
|--------------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2014-15 | September 2015 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Sep-14 Y-T-D Actual |
| RESOURCES | | | | | | |
| Property Taxes | \$ 6,943,567 | \$ 800 | \$ 6,964,929 | \$ 21,362 | 100.3% | \$ 6,593,085 |
| Delinquent Tax, Penalties & Interest | 56,500 | 62,951 | 94,745 | 38,245 | 167.7% | 27,846 |
| Sales Tax | 1,187,861 | 330,767 | 1,288,977 | 101,116 | 108.5% | 1,214,039 |
| Franchise Fees | 1,036,765 | 248,522 | 1,074,215 | 37,450 | 103.6% | 1,039,647 |
| Utility Fees | 12,000 | 9,983 | 19,113 | 7,113 | 159.3% | 10,237 |
| Traffic Fines & Forfeitures | 729,861 | 62,539 | 650,649 | (79,212) | 89.1% | 690,668 |
| Development Fees & Permits | 310,600 | 32,359 | 592,175 | 281,575 | 190.7% | 410,540 |
| Police Fees & Permits | 27,700 | 2,789 | 28,383 | 683 | 102.5% | 26,591 |
| Recreation Program Revenue | 366,725 | 3,952 | 166,401 | (200,324) | 45.4% | 306,664 |
| Fire Services | 2,378,392 | 275,831 | 2,532,951 | 154,559 | 106.5% | 2,341,079 |
| Investment Income | 25,815 | 2,935 | 39,762 | 13,947 | 154.0% | 31,945 |
| Miscellaneous | 72,350 | 16,008 | 75,812 | 3,462 | 104.8% | 31,291 |
| Charges for Services | 1,208,883 | 1,870 | 1,213,905 | 5,022 | 100.4% | 1,207,413 |
| Transfer In | 111,230 | - | 100,897 | (10,333) | 90.7% | 100,230 |
| TOTAL ACTUAL RESOURCES | 14,468,249 | 1,051,305 | 14,842,916 | 374,667 | 102.6% | 14,031,274 |
| Use of Fund Balance | 741,363 | 487,433 | 83,159 | (658,205) | 11.2% | 352,025 |
| TOTAL RESOURCES | \$ 15,209,612 | 1,538,738 | \$ 14,926,074 | \$ (283,538) | 98.1% | 14,383,299 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | 10,848,551 | 1,082,053 | 10,749,074 | (99,477) | 99.1% | 9,999,728 |
| Professional Fees | 1,284,060 | 191,308 | 1,205,135 | (78,925) | 93.9% | 1,137,996 |
| Maintenance & Operations | 528,802 | 60,669 | 504,534 | (24,268) | 95.4% | 541,101 |
| Supplies | 412,083 | 47,643 | 354,188 | (57,895) | 86.0% | 415,597 |
| Utilities & Communications | 571,633 | 92,298 | 565,709 | (5,924) | 99.0% | 531,045 |
| Vehicles/Equipment & Fuel | 322,218 | 46,362 | 316,811 | (5,407) | 98.3% | 340,912 |
| Training | 104,458 | 10,345 | 101,819 | (2,639) | 97.5% | 75,442 |
| Capital Outlay | 182,416 | 8,059 | 173,414 | (9,002) | 95.1% | 181,951 |
| Debt Service | - | - | - | - | 0.0% | - |
| Charges for Services | 120,826 | - | 120,826 | - | 100.0% | 148,652 |
| Transfer Out | 834,565 | - | 834,565 | - | 100.0% | 1,010,875 |
| TOTAL EXPENDITURES | \$ 15,209,612 | 1,538,738 | \$ 14,926,074 | \$ (283,538) | 98.1% | 14,383,299 |
| EXCESS/(DEFICIT) | \$ - | \$ - | \$ - | \$ - | - | \$ - |

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July collections.

Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on quarterly basis. Atmos franchise payments are received annually, typically in January or February.

Recreation Program Revenue - Corinth Area Baseball was transitioned from a city run league to a co-sponsored league.

Transfer In includes \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts, \$51 transferred from closing out Fund 498, Recreation Scholarships, and \$1,616 transferred from closing out Fund 497, Recreation Donations.

Expenditures

Transfer Out includes \$129,115 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$20,450 to the Tech Replacement Fund for the future purchases of computers, \$200,000 to the General Government Capital Improvement Fund for the Public Safety Communications Upgrade, \$60,000 General Government Capital Improvement Fund for the Public Safety needs assessment, and \$425,000 to the General Government Capital Improvement Fund for I35 Bridge Aesthetics.



City of Corinth
Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended September 2015

| | Current Fiscal Year, 2014-2015 | | | | | Prior Year |
|-------------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2014-15 | September 2015 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Sep-14 Y-T-D Actual |
| RESOURCES | | | | | | |
| Water Charges | \$ 6,168,320 | \$ 869,445 | \$ 5,517,835 | \$ (650,485) | 89.5% | \$ 5,309,263 |
| Wastewater Disposal Charges | 4,216,944 | 359,019 | 4,308,468 | 91,524 | 102.2% | 4,223,423 |
| Garbage Revenue | 825,000 | 60,410 | 677,479 | (147,521) | 82.1% | 706,140 |
| Garbage Sales Tax Reveue | 69,000 | 4,879 | 52,907 | (16,093) | 76.7% | 58,222 |
| Water Tap Fees | 30,000 | 3,000 | 90,100 | 60,100 | 300.3% | 45,575 |
| Wastewater Tap Fees | 25,000 | 2,420 | 65,340 | 40,340 | 261.4% | 31,460 |
| Service/Reconnect & Inspection Fees | 62,000 | 9,512 | 73,243 | 11,243 | 118.1% | 61,335 |
| Penalties & Late Charges | 160,000 | 17,930 | 146,914 | (13,086) | 91.8% | 162,542 |
| Investment Interest | 10,350 | 595 | 6,996 | (3,354) | 67.6% | 13,874 |
| Credit Card Processing Fees | 40,000 | 4,886 | 57,433 | 17,433 | 143.6% | 48,755 |
| Miscellaneous | 8,000 | 216 | 4,904 | (3,096) | 61.3% | 10,803 |
| Charges for Services | 144,758 | - | 144,758 | - | 100.0% | 166,993 |
| Transfer In | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 11,759,372 | 1,332,313 | 11,146,377 | (612,995) | 94.8% | 10,838,384 |
| Use of Fund Balance | 511,350 | - | 713,004 | 201,654 | 0.0% | 1,067,283 |
| TOTAL RESOURCES | \$ 12,270,722 | \$ 1,332,313 | \$ 11,859,381 | \$ (411,341) | 96.6% | \$ 11,905,666 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | 1,497,144 | 101,750 | 1,317,787 | (179,357) | 88.0% | 1,303,729 |
| Professional Fees | 2,070,288 | 175,496 | 1,930,217 | (140,071) | 93.2% | 1,781,648 |
| Maintenance & Operations | 562,911 | 171,479 | 513,590 | (49,321) | 91.2% | 310,355 |
| Supplies | 114,086 | 18,214 | 105,148 | (8,938) | 92.2% | 85,774 |
| Utilities & Communication | 5,162,271 | 510,071 | 5,140,323 | (21,948) | 99.6% | 5,057,848 |
| Vehicles/Equipment & Fuel | 108,087 | 36,679 | 106,160 | (1,927) | 98.2% | 90,643 |
| Training | 15,528 | 1,353 | 11,848 | (3,680) | 76.3% | 6,362 |
| Capital Outlay | 43,959 | 15,621 | 37,861 | (6,098) | 86.1% | 885 |
| Debt Service | 1,136,250 | - | 1,136,250 | - | 100.0% | 1,114,006 |
| Charges for Services | 678,428 | - | 678,428 | - | 100.0% | 687,086 |
| Transfer Out | 881,770 | - | 881,770 | - | 100.0% | 1,467,330 |
| TOTAL EXPENDITURES | \$ 12,270,722 | \$ 1,030,663 | \$ 11,859,381 | \$ (411,341) | 96.6% | \$ 11,905,666 |
| EXCESS/(DEFICIT) | \$ - | \$ 301,650 | \$ - | \$ - | | \$ - |

| 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 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.</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, \$18,040 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, \$3,500 to the Tech Replacement Fund for the future purchases of computers, and \$450,000 to the Water Capital Improvement Fund to repaint the elevated water storage tank.</p> <p>Budget includes amendment, ordinance 14-11-20-39, approved by Council on November 20, 2014 for Shady Rest in the amount of \$61,000.</p> <p>Budget includes amendment, ordinance 15-03-19-08 approved by Council on March 19, 2015 for DATCU refund in the amount of \$350.</p> |



City of Corinth
Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended September 2015

| | Current Fiscal Year, 2014-2015 | | | | | Prior Year |
|-------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2014-15 | September 2015 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Sep-14 Y-T-D Actual |
| RESOURCES | | | | | | |
| Storm Water Utility Fee | \$ 667,215 | \$ 58,114 | \$ 686,296 | \$ 19,081 | 102.9% | \$ 676,967 |
| Investment Interest | 1,100 | 66 | 418 | (682) | 38.0% | 1,078 |
| Miscellaneous | - | 2,952 | 7,023 | 7,023 | 0.0% | 3,208 |
| Transfers | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 668,315 | 61,132 | 693,736 | 25,421 | 103.8% | 681,253 |
| Use of Fund Balance | 112,000 | - | - | (112,000) | 0.0% | 260,491 |
| TOTAL RESOURCES | \$ 780,315 | \$ 61,132 | \$ 693,736 | \$ (86,579) | 88.9% | \$ 941,744 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 159,188 | \$ 18,310 | \$ 157,683 | \$ (1,505) | 99.1% | \$ 148,923 |
| Professional Fees | 104,691 | 7,254 | 29,076 | (75,615) | 27.8% | 64,132 |
| Maintenance & Operations | 33,070 | 628 | 12,182 | (20,888) | 36.8% | 5,163 |
| Supplies | 11,296 | 177 | 2,750 | (8,546) | 24.3% | 3,294 |
| Utilities & Communication | 6,443 | 660 | 5,945 | (498) | 92.3% | 4,715 |
| Vehicles/Equipment & Fuel | 23,056 | 3,417 | 12,636 | (10,420) | 54.8% | 17,758 |
| Training | 1,100 | - | 350 | (750) | 31.8% | 48 |
| Capital Outlay | 1,315 | - | - | (1,315) | 0.0% | - |
| Debt Service | 193,999 | - | 193,999 | - | 100.0% | 207,068 |
| Charges for Service | 107,733 | - | 107,733 | - | 100.0% | 107,149 |
| Transfer Out | 138,424 | - | 138,424 | - | 100.0% | 383,495 |
| TOTAL EXPENDITURES | \$ 780,315 | \$ 30,444 | \$ 660,778 | \$ (119,537) | 84.7% | \$ 941,744 |
| EXCESS/(DEFICIT) | \$ - | \$ 30,688 | \$ 32,958 | \$ 32,958 | | \$ - |

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 \$25,000 annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment, \$250 to the Tech Replacement Fund for the future purchases of computers and \$1,174 annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Debt.

Budget includes amendment, ordinance 14-11-20-39, approved by Council on November 20, 2014 for Shady Rest in the amount of \$112,000.



City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2015

| | Current Fiscal Year, 2014-2015 | | | | | Prior Year |
|-------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2014-15 | September 2015 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Sep-14 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.25¢) | \$ 294,096 | \$ 81,599 | \$ 318,430 | \$ 24,334 | 108.3% | \$ 299,585 |
| Interest | 800 | 109 | 932 | 132 | 116.5% | 2,094 |
| Miscellaneous Income | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 294,896 | 81,708 | 319,361 | 24,465 | 108.3% | 301,679 |
| Use of Fund Balance | 135,276 | - | - | (135,276) | 0.0% | 741,160 |
| TOTAL RESOURCES | \$ 430,172 | \$ 81,708 | \$ 319,361 | \$ (110,811) | 74.2% | \$ 1,042,839 |
| EXPENDITURES | | | | | | |
| Professional Services | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - |
| Maintenance & Operations | 221,172 | 4,005 | 95,664 | (125,508) | 43.3% | 105,839 |
| Capital Outlay | - | - | - | - | 0.0% | - |
| Transfer Out | 209,000 | - | 209,000 | - | 0.0% | 937,000 |
| TOTAL EXPENDITURES | \$ 430,172 | \$ 4,005 | \$ 304,664 | \$ (125,508) | 70.8% | \$ 1,042,839 |
| EXCESS/(DEFICIT) | \$ - | \$ 77,703 | \$ 14,698 | \$ 14,698 | | \$ - |

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July collections.

Expenditures

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

Budget includes amendment, ordinance 14-11-20-39, as approved by Council on November 20, 2014 for Shady Rest in the amount of \$209,000.



City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)

For the Period Ended September 2015

| | Current Fiscal Year, 2014-2015 | | | | | Prior Year |
|-------------------------------|--------------------------------|-----------------------------|----------------------------|--------------------|----------------------|---------------------------|
| | Budget FY 2014-15 | September 2015 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Sep-14 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.25¢) | \$ 246,779 | \$ 70,683 | \$ 281,612 | \$ 34,833 | 114.1% | \$ 258,860 |
| Investment Interest | 350 | 15 | 149 | (201) | 0.0% | 343 |
| TOTAL ACTUAL RESOURCES | 247,129 | 70,699 | 281,761 | 34,632 | 114.0% | 259,202 |
| Use of Fund Balance | 53,060 | - | - | (53,060) | 0.0% | - |
| TOTAL RESOURCES | \$ 300,189 | \$ 70,699 | \$ 281,761 | \$ (18,428) | 93.9% | \$ 259,202 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 235,530 | \$ 21,453 | \$ 195,355 | \$ (40,175) | 82.9% | \$ 215,923 |
| Maintenance & Operations | - | - | - | - | 0.0% | - |
| Supplies | - | - | - | - | 0.0% | - |
| Capital Outlay | 64,659 | 3,400 | 64,658 | (1) | 100.0% | 24,629 |
| TOTAL EXPENDITURES | \$ 300,189 | \$ 24,853 | \$ 260,014 | \$ (40,176) | 86.6% | \$ 240,552 |
| EXCESS/(DEFICIT) | \$ - | \$ 45,846 | \$ 21,748 | \$ 21,748 | | \$ 18,650 |

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July collections.

Expenditures

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

Capital Outlay - The budget includes funding for the replacement of two motorcycle units.



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2015

| | Current Fiscal Year, 2014-2015 | | | | | Prior Year |
|-------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2014-15 | September 2015 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Sep-14 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.50¢) | \$ 588,171 | \$ 163,192 | \$ 636,837 | 48,666 | 108.3% | \$ 599,149 |
| Interest Income | 1,500 | 65 | 532 | (968) | 35.5% | 959 |
| Investment Income | 7,000 | 1,058 | 10,494 | 3,494 | 149.9% | 10,373 |
| Miscellaneous Income | - | - | - | - | 0.0% | 4,180 |
| Projective Incentive Default | - | - | - | - | 0.0% | 50,000 |
| Transfers In | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 596,671 | 164,315 | 647,863 | 51,192 | 108.6% | 664,660 |
| Use of Fund Balance | 241,461 | - | - | (241,461) | 0.0% | - |
| TOTAL RESOURCES | \$ 838,132 | \$ 164,315 | \$ 647,863 | \$ (190,269) | 77.3% | \$ 664,660 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 135,309 | \$ 4,704 | \$ 33,440 | \$ (101,869) | 24.7% | 130,518 |
| Professional Fees | 123,804 | 39,206 | 102,654 | (21,150) | 82.9% | 11,155 |
| Maintenance & Operations | 263,891 | 5,980 | 33,179 | (230,712) | 12.6% | 38,617 |
| Supplies | 100 | 49 | 49 | (51) | 49.0% | 3,595 |
| Utilities & Communication | 2,602 | 86 | 1,928 | (674) | 74.1% | 1,266 |
| Vehicles/Equipment & Fuel | - | - | - | - | 0.0% | - |
| Training | 15,200 | 2,127 | 11,025 | (4,175) | 72.5% | 8,766 |
| Capital Outlay | 2,659 | 2,659 | 2,659 | (0) | 0.0% | - |
| Debt Service | - | - | - | - | 0.0% | - |
| Charges for Services | 92,142 | - | 92,142 | - | 100.0% | 94,979 |
| Transfer Out | 202,425 | - | 50,250 | (152,175) | 24.8% | 50,000 |
| TOTAL EXPENDITURES | \$ 838,132 | \$ 54,811 | \$ 327,325 | \$ (510,807) | 39.1% | \$ 338,896 |
| EXCESS/(DEFICIT) | \$ - | \$ 109,504 | \$ 320,538 | \$ 320,538 | | \$ 325,764 |

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July collections.

Expenditures

Transfer Out represents \$50,000 to the Park Development Fund and \$250 to the Tech Replacement Fund for the future purchases of computers.

Section 2

City of Corinth
Monthly Financial Report
September 2015

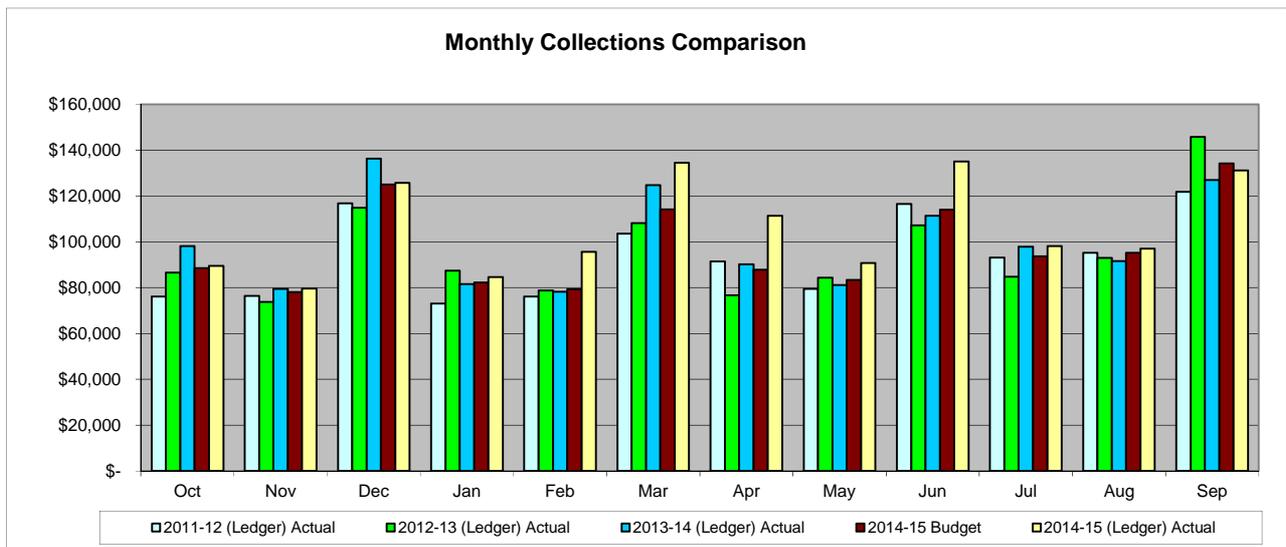
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

| | 2011-12 (Ledger) Actual | 2012-13 (Ledger) Actual | 2013-14 (Ledger) Actual | 2014-15 Budget | 2014-15 Cash Receipts | 2014-15 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|---------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 76,199 | \$ 86,550 | \$ 98,241 | \$ 88,537 | \$ 91,704 | \$ 89,559 | \$ 1,022 | 1.2% | \$ (8,682) | -8.8% |
| Nov | 76,477 | 73,806 | 79,527 | 78,134 | 126,992 | 79,682 | 1,548 | 2.0% | 155 | 0.2% |
| Dec | 116,914 | 114,959 | 136,380 | 125,023 | 89,559 | 125,795 | 773 | 0.6% | (10,585) | -7.8% |
| Jan | 73,104 | 87,464 | 81,662 | 82,343 | 79,682 | 84,702 | 2,359 | 2.9% | 3,040 | 3.7% |
| Feb | 76,189 | 78,813 | 78,261 | 79,339 | 125,795 | 95,707 | 16,369 | 20.6% | 17,446 | 22.3% |
| Mar | 103,590 | 108,276 | 124,813 | 114,279 | 84,702 | 134,593 | 20,314 | 17.8% | 9,780 | 7.8% |
| Apr | 91,524 | 76,680 | 90,294 | 87,911 | 95,707 | 111,426 | 23,516 | 26.7% | 21,132 | 23.4% |
| May | 79,486 | 84,440 | 81,205 | 83,388 | 134,593 | 90,745 | 7,357 | 8.8% | 9,540 | 11.7% |
| Jun | 116,592 | 107,219 | 111,379 | 114,071 | 111,426 | 135,097 | 21,026 | 18.4% | 23,717 | 21.3% |
| Jul | 93,113 | 84,738 | 97,860 | 93,710 | 90,745 | 98,146 | 4,436 | 4.7% | 285 | 0.3% |
| Aug | 95,304 | 93,030 | 91,704 | 95,310 | 135,097 | 97,043 | 1,733 | 1.8% | 5,339 | 5.8% |
| Sep | 121,891 | 145,902 | 126,992 | 134,318 | 98,146 | 131,200 | (3,118) | -2.3% | 4,209 | 3.3% |
| TOTAL | \$ 1,120,384 | \$ 1,141,878 | \$ 1,198,319 | \$ 1,176,361 | \$ 1,264,148 | \$ 1,273,696 | \$ 97,335 | 8.3% | \$ 75,377 | 6.3% |



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.

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)



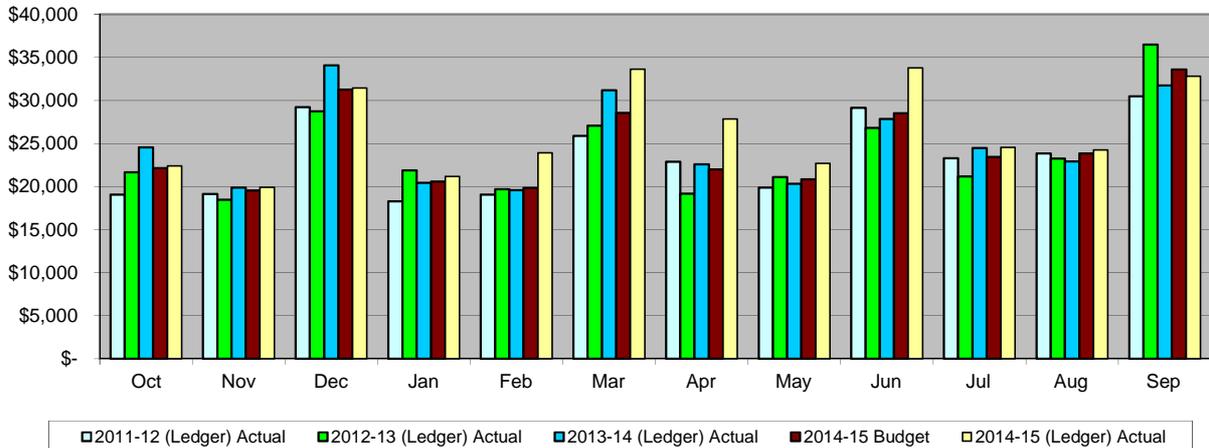
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

| | 2011-12 (Ledger) Actual | 2012-13 (Ledger) Actual | 2013-14 (Ledger) Actual | 2014-15 Budget | 2014-15 Cash Receipts | 2014-15 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 19,050 | \$ 21,638 | \$ 24,561 | \$ 22,135 | \$ 22,926 | \$ 22,390 | \$ 256 | 1.2% | \$ (2,170) | -8.8% |
| Nov | 19,120 | 18,452 | 19,882 | 19,534 | 31,749 | 19,921 | 387 | 2.0% | 39 | 0.2% |
| Dec | 29,229 | 28,740 | 34,096 | 31,256 | 22,390 | 31,449 | 193 | 0.6% | (2,646) | -7.8% |
| Jan | 18,276 | 21,867 | 20,416 | 20,586 | 19,921 | 21,176 | 590 | 2.9% | 760 | 3.7% |
| Feb | 19,048 | 19,704 | 19,566 | 19,835 | 31,449 | 23,927 | 4,092 | 20.6% | 4,362 | 22.3% |
| Mar | 25,898 | 27,069 | 31,204 | 28,570 | 21,176 | 33,649 | 5,079 | 17.8% | 2,445 | 7.8% |
| Apr | 22,881 | 19,170 | 22,574 | 21,978 | 23,927 | 27,857 | 5,879 | 26.7% | 5,283 | 23.4% |
| May | 19,872 | 21,110 | 20,302 | 20,847 | 33,649 | 22,687 | 1,839 | 8.8% | 2,385 | 11.7% |
| Jun | 29,149 | 26,805 | 27,845 | 28,518 | 27,857 | 33,775 | 5,256 | 18.4% | 5,929 | 21.3% |
| Jul | 23,279 | 21,185 | 24,466 | 23,428 | 22,687 | 24,537 | 1,109 | 4.7% | 71 | 0.3% |
| Aug | 23,827 | 23,258 | 22,926 | 23,828 | 33,775 | 24,261 | 433 | 1.8% | 1,335 | 5.8% |
| Sep | 30,473 | 36,476 | 31,749 | 33,580 | 24,537 | 32,801 | (779) | -2.3% | 1,052 | 3.3% |
| TOTAL | \$ 280,101 | \$ 285,475 | \$ 299,585 | \$ 294,096 | \$ 316,043 | \$ 318,430 | \$ 24,334 | 8.3% | \$ 18,844 | 6.3% |

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 tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

Analysis

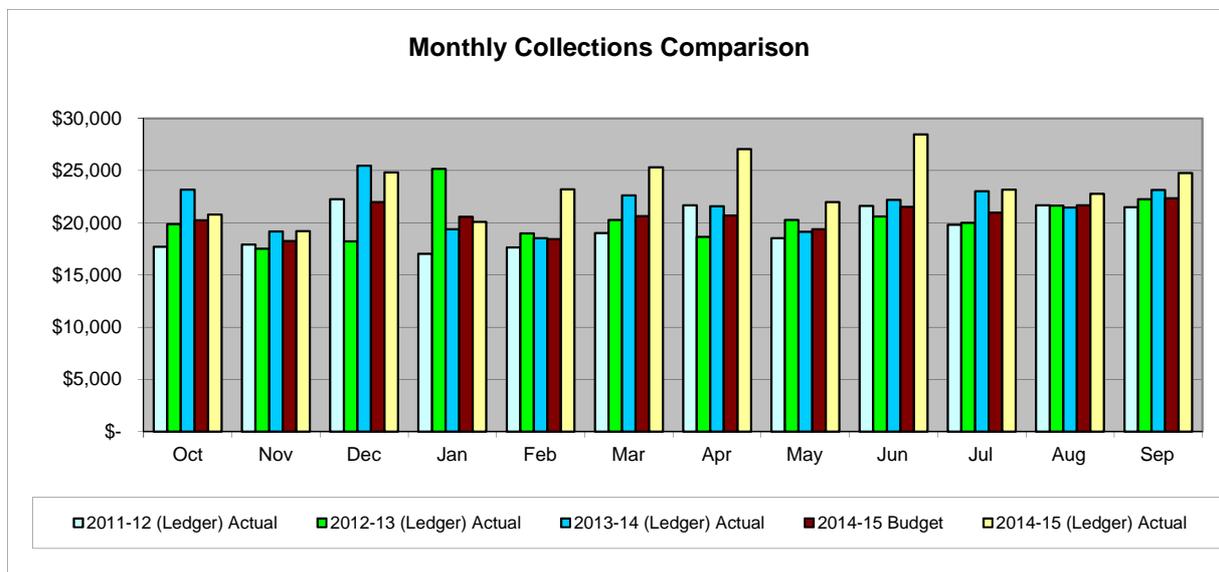
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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

| | 2011-12 (Ledger) Actual | 2012-13 (Ledger) Actual | 2013-14 (Ledger) Actual | 2014-15 Budget | 2014-15 Cash Receipts | 2014-15 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 17,703 | \$ 19,879 | \$ 23,185 | \$ 20,245 | \$ 21,470 | \$ 20,786 | \$ 542 | 2.7% | \$ (2,399) | -10.3% |
| Nov | 17,928 | 17,509 | 19,157 | 18,242 | 23,151 | 19,194 | 952 | 5.2% | 37 | 0.2% |
| Dec | 22,248 | 18,213 | 25,480 | 21,993 | 20,786 | 24,840 | 2,847 | 12.9% | (640) | -2.5% |
| Jan | 17,019 | 25,161 | 19,384 | 20,583 | 19,194 | 20,093 | (490) | -2.4% | 709 | 3.7% |
| Feb | 17,636 | 18,996 | 18,516 | 18,439 | 24,840 | 23,207 | 4,768 | 25.9% | 4,691 | 25.3% |
| Mar | 19,011 | 20,260 | 22,629 | 20,651 | 20,093 | 25,312 | 4,660 | 22.6% | 2,683 | 11.9% |
| Apr | 21,672 | 18,662 | 21,587 | 20,707 | 23,207 | 27,052 | 6,345 | 30.6% | 5,465 | 25.3% |
| May | 18,542 | 20,278 | 19,134 | 19,384 | 25,312 | 21,974 | 2,590 | 13.4% | 2,839 | 14.8% |
| Jun | 21,604 | 20,612 | 22,187 | 21,532 | 27,052 | 28,471 | 6,938 | 32.2% | 6,284 | 28.3% |
| Jul | 19,809 | 19,999 | 23,020 | 20,966 | 21,974 | 23,162 | 2,196 | 10.5% | 142 | 0.6% |
| Aug | 21,668 | 21,655 | 21,470 | 21,679 | 28,471 | 22,769 | 1,089 | 5.0% | 1,299 | 6.1% |
| Sep | 21,491 | 22,260 | 23,151 | 22,357 | 23,162 | 24,753 | 2,396 | 10.7% | 1,601 | 6.9% |
| TOTAL | \$ 236,331 | \$ 243,486 | \$ 258,900 | \$ 246,779 | \$ 278,711 | \$ 281,612 | \$ 34,833 | 14.1% | \$ 22,712 | 8.8% |



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 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 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

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).



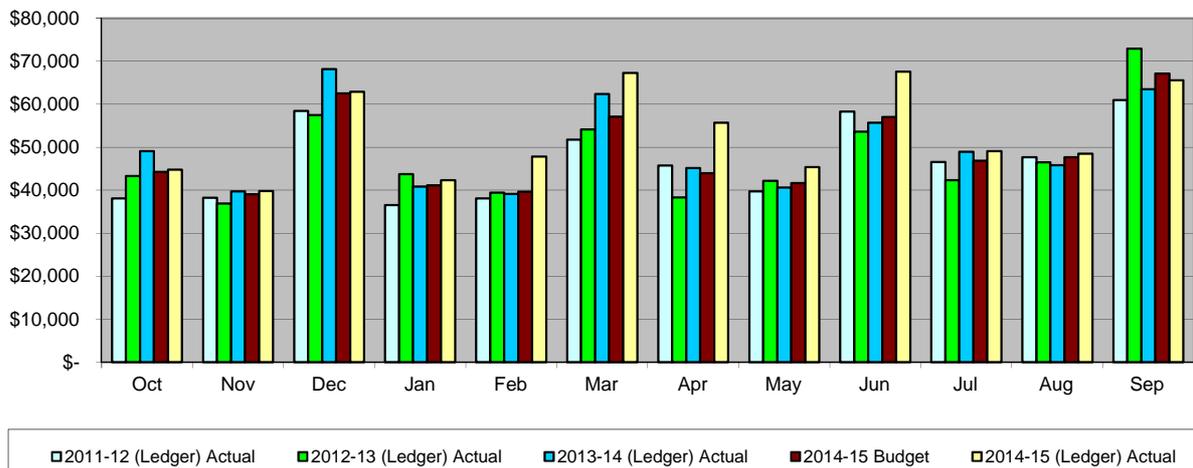
Corinth Economic Development Corporation

Economic Development Sales Tax

PY Comparison and Variance Analysis

| | 2011-12 (Ledger) Actual | 2012-13 (Ledger) Actual | 2013-14 (Ledger) Actual | 2014-15 Budget | 2014-15 Cash Receipts | 2014-15 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 38,099 | \$ 43,274 | \$ 49,120 | \$ 44,268 | \$ 45,851 | \$ 44,779 | \$ 511 | 1.2% | \$ (4,341) | -8.8% |
| Nov | 38,238 | 36,902 | 39,763 | 39,067 | 63,495 | 39,840 | 774 | 2.0% | 77 | 0.2% |
| Dec | 58,456 | 57,479 | 68,189 | 62,510 | 44,779 | 62,897 | 386 | 0.6% | (5,292) | -7.8% |
| Jan | 36,551 | 43,731 | 40,830 | 41,171 | 39,840 | 42,350 | 1,180 | 2.9% | 1,520 | 3.7% |
| Feb | 38,094 | 39,406 | 39,130 | 39,669 | 62,897 | 47,853 | 8,184 | 20.6% | 8,723 | 22.3% |
| Mar | 51,794 | 54,137 | 62,405 | 57,139 | 42,350 | 67,295 | 10,157 | 17.8% | 4,890 | 7.8% |
| Apr | 45,761 | 38,339 | 45,146 | 43,955 | 47,853 | 55,712 | 11,758 | 26.7% | 10,566 | 23.4% |
| May | 39,742 | 42,219 | 40,602 | 41,693 | 67,295 | 45,372 | 3,678 | 8.8% | 4,770 | 11.7% |
| Jun | 58,295 | 53,609 | 55,689 | 57,035 | 55,712 | 67,547 | 10,513 | 18.4% | 11,858 | 21.3% |
| Jul | 46,556 | 42,368 | 48,929 | 46,854 | 45,372 | 49,072 | 2,218 | 4.7% | 143 | 0.3% |
| Aug | 47,651 | 46,514 | 45,851 | 47,654 | 67,547 | 48,521 | 867 | 1.8% | 2,670 | 5.8% |
| Sep | 60,944 | 72,950 | 63,495 | 67,158 | 49,072 | 65,599 | (1,559) | -2.3% | 2,104 | 3.3% |
| TOTAL | \$ 560,182 | \$ 570,929 | \$ 599,149 | \$ 588,171 | \$ 632,063 | \$ 636,837 | \$ 48,666 | 8.3% | \$ 37,688 | 6.3% |

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 tax proceeds to local entities within forty days following the period 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

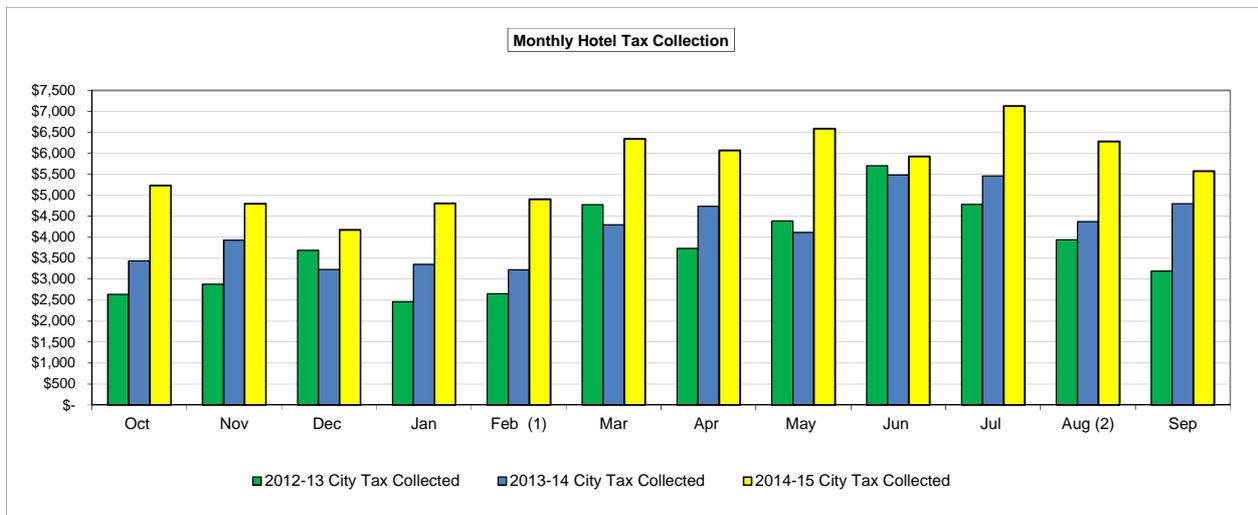
Comfort Inn & Suites

For the Period Ended September 2015

| | Occupancy Rate | Total Gross Sales | Less Exemptions & Allowances | Total Taxable Revenues Reported | Taxable Revenues X 7% | Total City Tax Due | City Tax Collected FY 2014-15 | Date Received | % Change CY to PY | City Tax Collected FY 2013-14 | City Tax Collected FY 2012-13 |
|---------------|----------------|-------------------|------------------------------|---------------------------------|-----------------------|--------------------|-------------------------------|---------------|-------------------|-------------------------------|-------------------------------|
| Oct | 67% | \$ 74,710 | \$ - | \$ 74,710 | \$ 5,230 | \$ 5,230 | \$ 5,230 | 12/1/2014 | 52.3% | \$ 3,434 | \$ 2,634 |
| Nov | 61% | 68,597 | - | 68,597 | 4,802 | 4,802 | 4,802 | 12/22/2014 | 22.1% | 3,933 | 2,884 |
| Dec | 56% | 62,177 | 2,290 | 59,887 | 4,192 | 4,192 | 4,179 | 1/20/2015 | 29.2% | 3,234 | 3,686 |
| Jan | 57% | 69,280 | - | 69,280 | 4,850 | 4,850 | 4,805 | 2/24/2015 | 43.4% | 3,350 | 2,459 |
| Feb (1) | | 71,212 | - | 71,212 | 4,985 | 4,985 | 4,904 | 3/23/2015 | 52.0% | 3,227 | 2,651 |
| Mar | 73% | 92,069 | - | 92,069 | 6,445 | 6,445 | 6,346 | 4/20/2015 | 47.8% | 4,294 | 4,774 |
| Apr | 67% | 87,569 | - | 87,569 | 6,130 | 6,130 | 6,069 | 5/22/2015 | 28.0% | 4,741 | 3,730 |
| May | 70% | 92,448 | - | 92,448 | 6,471 | 6,471 | 6,587 | 6/22/2015 | 60.1% | 4,114 | 4,390 |
| Jun | 73% | 86,745 | 913 | 85,832 | 6,008 | 6,008 | 5,926 | 7/20/2015 | 8.1% | 5,481 | 5,705 |
| Jul | 81% | 102,001 | 155 | 101,846 | 7,129 | 7,129 | 7,129 | 8/20/2015 | 30.5% | 5,461 | 4,782 |
| Aug (2) | 66% | 86,060 | 83 | 85,977 | 6,018 | 6,018 | 6,283 | 9/21/2015 | 43.7% | 4,373 | 3,938 |
| Sep | 60% | 79,617 | - | 79,617 | 5,573 | 5,573 | 5,573 | 10/20/2015 | 16.1% | 4,800 | 3,191 |
| TOTALS | | \$ 972,487 | \$ 3,441 | \$ 969,046 | \$ 67,833 | \$ 67,833 | \$ 67,833 | | 34.5% | \$ 50,441 | \$ 44,823 |

(1) - Requested Occupancy rate information from Management.

(2) - Management overpaid on current taxes owed by \$61.74.



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 in March 2009.



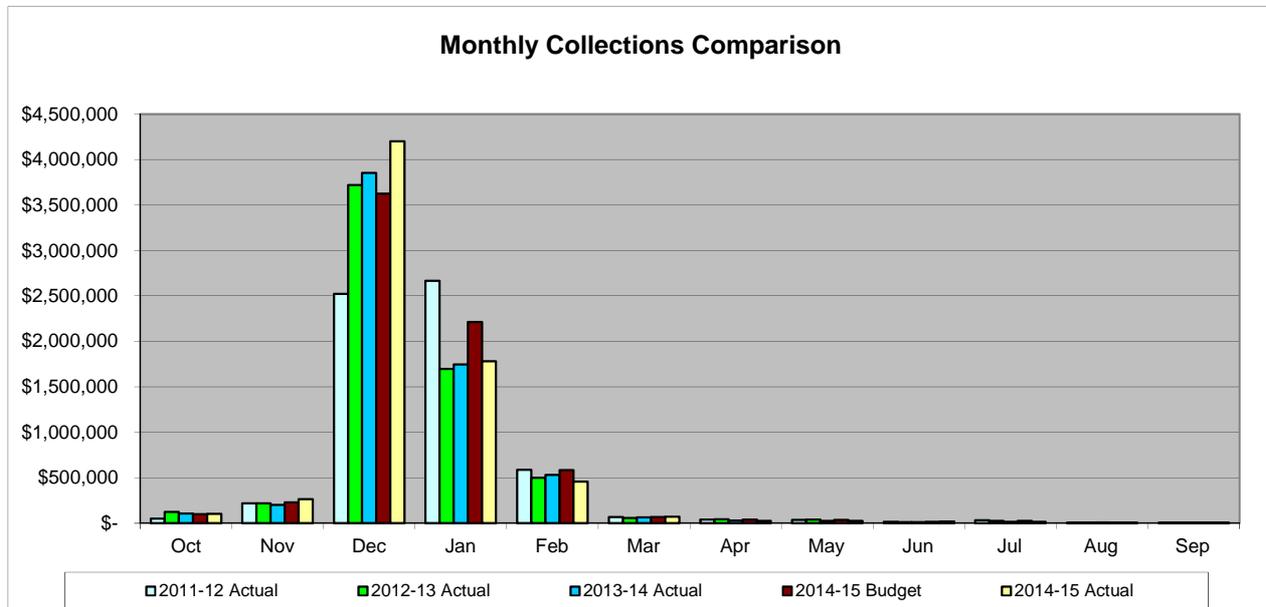
General Fund

Property Tax

PY Comparison and Variance Analysis

| | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2014-15 Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 51,519 | \$ 122,374 | \$ 105,024 | \$ 99,987 | \$ 102,508 | \$ 2,520 | 2.5% | \$ (2,517) | -2.4% |
| Nov | 216,916 | 216,914 | 200,802 | 228,978 | 263,699 | 34,721 | 15.2% | 62,897 | 31.3% |
| Dec | 2,521,326 | 3,718,646 | 3,851,761 | 3,624,856 | 4,201,374 | 576,518 | 15.9% | 349,613 | 9.1% |
| Jan | 2,667,013 | 1,698,459 | 1,746,065 | 2,213,325 | 1,780,466 | (432,859) | -19.6% | 34,401 | 2.0% |
| Feb | 587,117 | 498,231 | 532,039 | 583,783 | 457,322 | (126,461) | -21.7% | (74,717) | -14.0% |
| Mar | 69,157 | 55,276 | 63,459 | 67,815 | 69,529 | 1,714 | 2.5% | 6,070 | 9.6% |
| Apr | 38,632 | 44,244 | 30,033 | 40,787 | 26,041 | (14,746) | -36.2% | (3,992) | -13.3% |
| May | 34,908 | 38,152 | 26,830 | 36,090 | 24,927 | (11,163) | -30.9% | (1,903) | -7.1% |
| Jun | 14,035 | 12,242 | 10,417 | 13,267 | 19,975 | 6,708 | 50.6% | 9,558 | 91.8% |
| Jul | 31,417 | 25,669 | 15,269 | 26,248 | 16,617 | (9,631) | -36.7% | 1,348 | 8.8% |
| Aug | 4,072 | 3,567 | 6,478 | 5,068 | 1,671 | (3,396) | -67.0% | (4,807) | -74.2% |
| Sep | 1,222 | 3,300 | 4,908 | 3,363 | 800 | (2,563) | -76.2% | (4,108) | -83.7% |
| TOTAL | \$ 6,237,334 | \$ 6,437,073 | \$ 6,593,085 | \$ 6,943,567 | \$ 6,964,929 | \$ 21,362 | 0.3% | \$ 371,844 | 5.6% |

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 .59489 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.



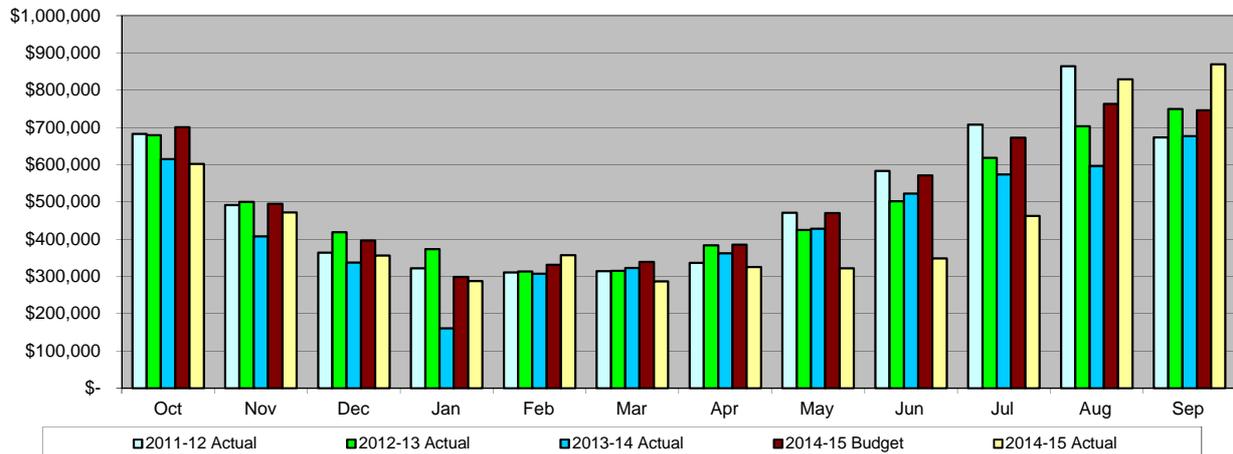
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

| | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2014-15 Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 682,992 | \$ 679,297 | \$ 614,673 | \$ 701,044 | \$ 602,147 | \$ (98,897) | -14.1% | \$ (12,526) | -2.0% |
| Nov | 491,106 | 500,095 | 407,473 | 494,726 | 471,595 | (23,131) | -4.7% | 64,122 | 15.7% |
| Dec | 364,019 | 418,482 | 337,082 | 396,711 | 356,312 | (40,398) | -10.2% | 19,230 | 5.7% |
| Jan | 321,925 | 373,224 | 160,230 | 298,520 | 287,240 | (11,280) | -3.8% | 127,010 | 79.3% |
| Feb | 310,731 | 313,617 | 307,603 | 331,339 | 357,213 | 25,873 | 7.8% | 49,609 | 16.1% |
| Mar | 313,886 | 315,252 | 322,897 | 338,884 | 286,730 | (52,154) | -15.4% | (36,167) | -11.2% |
| Apr | 336,070 | 383,770 | 361,654 | 384,903 | 325,454 | (59,448) | -15.4% | (36,199) | -10.0% |
| May | 470,951 | 424,552 | 428,107 | 469,975 | 321,967 | (148,008) | -31.5% | (106,141) | -24.8% |
| Jun | 582,896 | 501,833 | 522,699 | 570,786 | 348,080 | (222,705) | -39.0% | (174,619) | -33.4% |
| Jul | 707,477 | 618,180 | 573,401 | 672,276 | 462,517 | (209,758) | -31.2% | (110,884) | -19.3% |
| Aug | 864,325 | 703,302 | 596,486 | 763,176 | 829,134 | 65,958 | 8.6% | 232,648 | 39.0% |
| Sep | 673,513 | 749,111 | 676,958 | 745,981 | 869,445 | 123,464 | 16.6% | 192,488 | 28.4% |
| TOTAL | \$ 6,119,891 | \$ 5,980,715 | \$ 5,309,263 | \$ 6,168,320 | \$ 5,517,835 | \$ (650,485) | -10.5% | \$ 208,572 | 3.9% |

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.

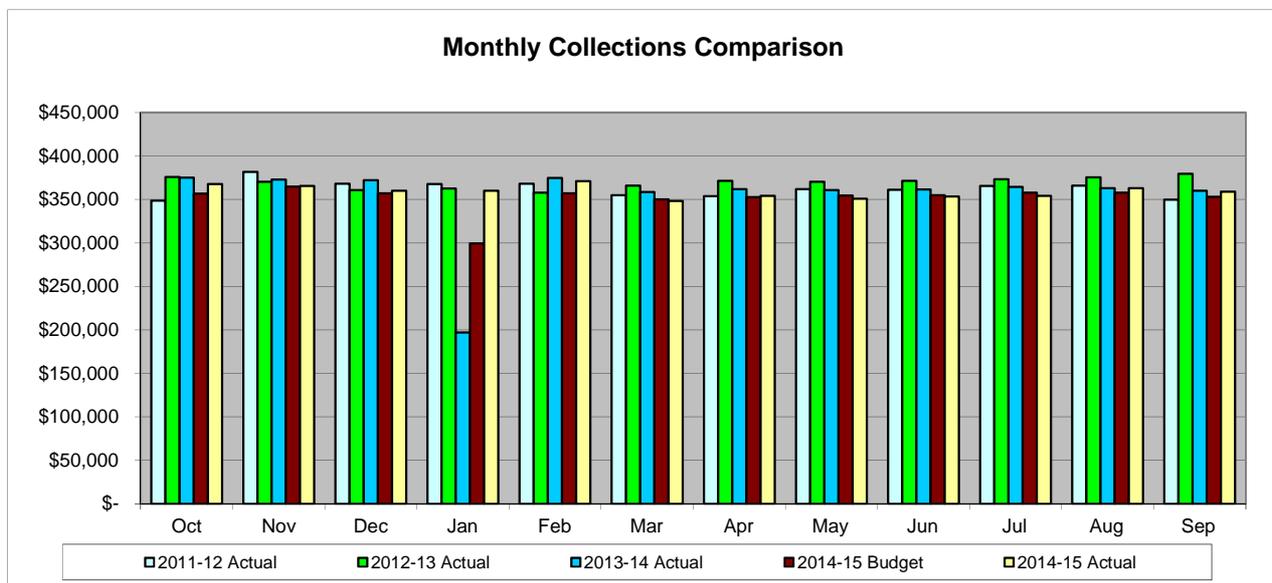
Analysis

The FY 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.



Water/Wastewater Fund Sewer Charges PY Comparison and Variance Analysis

| | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2014-15 Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 348,616 | \$ 375,723 | \$ 375,215 | \$ 356,656 | \$ 367,800 | \$ 11,144 | 3.1% | \$ (7,415) | -2.0% |
| Nov | 381,822 | 370,351 | 372,906 | 364,919 | 365,711 | 792 | 0.2% | (7,195) | -1.9% |
| Dec | 368,108 | 360,854 | 372,349 | 357,291 | 360,211 | 2,920 | 0.8% | (12,138) | -3.3% |
| Jan | 367,981 | 362,572 | 197,110 | 299,471 | 360,066 | 60,595 | 20.2% | 162,956 | 82.7% |
| Feb | 368,031 | 357,955 | 374,894 | 357,194 | 371,143 | 13,949 | 3.9% | (3,751) | -1.0% |
| Mar | 355,010 | 366,098 | 358,638 | 350,155 | 348,288 | (1,867) | -0.5% | (10,350) | -2.9% |
| Apr | 353,957 | 371,364 | 362,039 | 352,616 | 354,345 | 1,730 | 0.5% | (7,694) | -2.1% |
| May | 362,063 | 370,439 | 360,761 | 354,518 | 351,056 | (3,462) | -1.0% | (9,706) | -2.7% |
| Jun | 361,325 | 371,471 | 361,694 | 354,917 | 353,604 | (1,312) | -0.4% | (8,090) | -2.2% |
| Jul | 365,773 | 373,365 | 364,636 | 357,934 | 354,268 | (3,667) | -1.0% | (10,369) | -2.8% |
| Aug | 365,862 | 375,481 | 362,956 | 358,074 | 362,958 | 4,883 | 1.4% | 1 | 0.0% |
| Sep | 349,692 | 379,460 | 360,225 | 353,199 | 359,019 | 5,820 | 1.6% | (1,206) | -0.3% |
| TOTAL | \$ 4,348,239 | \$ 4,435,132 | \$ 4,223,423 | \$ 4,216,944 | \$ 4,308,468 | \$ 91,524 | 2.2% | \$ 85,045 | 2.0% |



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 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.

Section 3

City of Corinth
Monthly Financial Report
September 2015

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 September 2015

| | Audited Appropriable Fund Balance 9/30/14 | Year-to-Date Revenue | Year-to-Date Expense | Transfers In/(Out) | Audited Fund Balance 9/30/15 |
|--|--|-------------------------|-------------------------|-----------------------|------------------------------------|
| OPERATING FUNDS | | | | | |
| 100 General Fund (1) | \$ 3,810,097 | \$ 14,742,019 | \$ 14,091,509 | \$ (733,668) | \$ 3,726,939 |
| 110 Water/Sewer Operations (2) | 3,778,466 | 11,146,377 | 10,977,611 | (881,770) | 3,065,462 |
| 120 Storm Water Utility (3) | 506,780 | 693,736 | 522,354 | (138,424) | 539,738 |
| 130 Economic Development Corporation (4) | 2,768,401 | 647,863 | 277,075 | (50,250) | 3,088,939 |
| 131 Crime Control & Prevention | 195,689 | 281,761 | 260,014 | - | 217,437 |
| 132 Street Maintenance Sales Tax (5) | 466,696 | 319,361 | 95,664 | (209,000) | 481,393 |
| | <u>\$ 11,526,129</u> | <u>\$ 27,831,117</u> | <u>\$ 26,224,226</u> | <u>\$ (2,013,112)</u> | <u>\$ 11,119,908</u> |
| RESERVE FUNDS | | | | | |
| 200 General Debt Service Fund (6) | \$ 328,035 | \$ 2,240,285 | \$ 2,363,116 | \$ 19,214 | \$ 224,419 |
| | <u>\$ 328,035</u> | <u>\$ 2,240,285</u> | <u>\$ 2,363,116</u> | <u>\$ 19,214</u> | <u>\$ 224,419</u> |
| BOND/CAPITAL PROJECT FUNDS | | | | | |
| 193 Governmental Capital Projects (7) | 2,277,684 | 9,058 | 1,230,438 | 685,000 | 1,741,304 |
| 194 Water/Wastewater Projects (8) | 478,515 | 1,531 | 200,824 | 450,000 | 729,222 |
| 702 2004 Tax Note | 18,443 | 16 | 2,940 | - | 15,519 |
| 703 2007 C.O. - Streets (9) | 521,789 | 1,422 | 616,441 | 485,359 | 392,129 |
| 704 2007 C.O. - Tech | 27,094 | 21 | 23,415 | - | 3,699 |
| 705 2010 C.O. - Fire | 57,874 | 44 | 32,880 | - | 25,038 |
| 800 2007 C.O. - Water Projects (10) | 530,447 | 207 | 564,364 | 47,134 | 13,424 |
| 801 2007 C.O. - Wastewater Projects | 14,714 | 14 | 651 | - | 14,077 |
| 802 2007 C.O. - Drainage (11) | 352,643 | 66,103 | 212,701 | 110,507 | 316,552 |
| | <u>\$ 4,279,203</u> | <u>\$ 78,416</u> | <u>\$ 2,884,653</u> | <u>\$ 1,778,000</u> | <u>\$ 3,250,965</u> |
| INTERNAL SERVICE FUNDS | | | | | |
| 300 General Vehicle & Equip Replacement | \$ 218,958 | \$ 81,129 | \$ 245,000 | \$ - | \$ 55,088 |
| 301 LCFD Vehicle & Equip Replacement (12) | 287,651 | 94,107 | 421,204 | 129,115 | 89,669 |
| 302 Tech Replacement Fund (13) | 3,448 | 21 | 12,122 | 24,450 | 15,797 |
| 310 Utility Vehicle & Equip Replacement (14) | 330,116 | 6,560 | 150,618 | 125,000 | 311,058 |
| 311 Utility Meter Replacement Fund (15) | 722,441 | 6,066 | - | 150,000 | 878,506 |
| 320 Insurance Claims and Risk Fund | 209,922 | 46,271 | 18,866 | - | 237,327 |
| | <u>\$ 1,772,535</u> | <u>\$ 234,154</u> | <u>\$ 847,810</u> | <u>\$ 428,565</u> | <u>\$ 1,587,445</u> |
| SPECIAL PURPOSE FUNDS | | | | | |
| 400 Hotel-Motel Tax | \$ 64,107 | \$ 67,922 | \$ - | \$ - | \$ 132,029 |
| 401 Keep Corinth Beautiful | 25,082 | 6,727 | 3,328 | - | 28,482 |
| 404 County Child Safety Program | 17,053 | 26,463 | 22,220 | - | 21,296 |
| 405 Municipal Court Security | 14,471 | 12,488 | - | - | 26,959 |
| 406 Municipal Court Technology | 44,826 | 16,589 | 27,407 | - | 34,008 |
| 420 Police Lease Fund | 2,922 | 2,620 | 1,586 | - | 3,956 |
| 421 Police Donations | 2,264 | 12,392 | 833 | - | 13,823 |
| 422 Police Confiscation - State | 7,712 | 1,193 | 5,000 | - | 3,905 |
| 423 Police Confiscation - Federal | 287 | 0 | - | - | 288 |
| 451 Parks Development (16) | 66,573 | 23,210 | 6,609 | 50,000 | 133,174 |
| 452 Community Park Improvement | 14,385 | 7,938 | - | - | 22,323 |
| 460 Fire Donations | 22,998 | 2,573 | 4,324 | - | 21,246 |
| 497 Recreation Donations (17) | 3,806 | 1,650 | 3,839 | (1,616) | - |
| 498 Recreation Scholarship (18) | 51 | 0 | - | (51) | - |
| | <u>\$ 286,536</u> | <u>\$ 181,765</u> | <u>\$ 75,144</u> | <u>\$ 48,333</u> | <u>\$ 441,490</u> |
| GRANT FUNDS | | | | | |
| 522 Bullet Proof Vest Grant | 1,441 | 1 | - | - | 1,442 |
| 523 Tx Dot Grant Fund | 8,367 | 8 | - | - | 8,375 |
| | <u>\$ 9,808</u> | <u>\$ 9</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 9,818</u> |
| IMPACT FEE & ESCROW FUNDS | | | | | |
| 610 Water Impact Fees | \$ 206,651 | \$ 112,776 | \$ 4,323 | \$ - | \$ 315,104 |
| 611 Wastewater Impact Fees | 152,354 | 88,154 | - | - | 240,508 |
| 620 Storm Drainage Impact Fees | 90,266 | 86 | - | - | 90,353 |
| 630 Roadway Impact Fees (19) | 111,722 | 209,992 | - | (111,000) | 210,714 |
| 699 Street Escrow (20) | 301,251 | 411 | - | (150,000) | 151,663 |
| | <u>\$ 862,245</u> | <u>\$ 411,420</u> | <u>\$ 4,323</u> | <u>\$ (261,000)</u> | <u>\$ 1,008,342</u> |
| TOTAL ALL FUNDS | <u>\$ 19,064,492</u> | <u>\$ 30,977,167</u> | <u>\$ 32,399,273</u> | <u>\$ -</u> | <u>\$ 17,642,386</u> |



City of Corinth
Fund Balance Summary
For the Period Ended September 2015

TRANSFER IN/(OUT) EXPLANATIONS:

- (1) The transfer in of \$99,230 represents the annual contribution from the Water/Wastewater Fund for the homeowners association water contracts. The \$51 from the Recreation Scholarship Fund closing out the fund. The \$1,616 from the Recreation Donations Fund for non-baseball donations, closing out the fund. The transfer out of \$60,000 to the General Capital Projects for the Public Safety Facility needs assessment. The \$200,000 to the General Capital Projects Fund for the Public Safety Communications Systems upgrade. The \$425,000 to the General Capital Projects Fund for I35 Bridge Aesthetics. The \$129,115 to LCFD Vehicle and Equipment Fund for the future purchase of vehicles and equipment. The \$20,450 to the Technology Replacement Fund for the future purchase of computers.
- (2) The transfer out of \$99,230 represents 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 \$450,000 to the Utility Capital Project Fund to repaint the elevated water storage tank. The \$100,000 represents the annual contribution to the Vehicle Replacement Fund for future purchase of vehicles and equipment. The \$3,500 represents the annual contribution to the Tech Replacement Fund for the future purchase of computers. The \$18,040 represents the annual allocation to the General Debt Service Fund for the Water/Wastewater portion of the 2007 Technology Certificates of Obligation. The \$61,000 to the Water CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (3) The transfer out \$25,000 to the Vehicle Replacement Fund for the future purchase of vehicles. The \$1,174 represents the annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Certificates of Obligation. The \$250 represents the annual contribution to the Tech Replacement Fund for the future purchase of computers. The \$112,000 to the Storm Drainage CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements. The \$250 represents the annual contribution to the Tech Replacement Fund for the future purchase of computers.
- (5) The transfer out of \$209,000 to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (6) The transfer in of \$18,040 represents the annual allocation from the Water/Wastewater Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The \$1,174 from the Storm Drainage Fund for the Storm Drainage portion of the 2007 Technology Certificates of Obligation.
- (7) The transfer in of \$60,000 from the General Fund for the Public Safety Facility needs assessment. The \$200,000 from the General Fund for the Public Safety Communications Systems upgrade. The \$425,000 from the General Fund for I35 Bridge Aesthetics.
- (8) The transfer in of \$450,000 from the Water/Wastewater Fund to repaint the elevated water storage tank.
- (9) The transfer in of \$470,000 from the Streets Sales Tax Maintenance Fund, Roadway Impact Fee Fund, and Street Escrow Fund for the Shady Rest project, as approved by Council on November 20, 2014. The \$15,359 is reallocated bond interest from the Water CIP Fund and the Storm Drainage CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (10) The transfer in of \$61,000 from the Water Wastewater Fund for the Shady Rest project, as approved by Council on November 20, 2014. The transfer out of \$13,866 is reallocated bond interest to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (11) The transfer in of \$112,000 from the Storm Drainage Fund for the Shady Rest project, as approved by Council on November 20, 2014. The transfer out of \$1,493 is reallocated bond interest to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (12) The transfer in of \$129,115 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (13) The transfer in of \$20,450 from the General Fund, \$3,500 from the Water/Wastewater Fund, \$250 from the Storm Drainage Fund and \$250 from the Economic Development Fund represents the annual contribution for the future purchase of computers.
- (14) The transfer in of \$100,000 and \$25,000 represent 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/Sewer Fund for the future purchase of water taps and meters.
- (16) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (17) The transfer out of \$1,616 to the General Fund represents non-baseball donations.
- (18) The transfer out of \$51 to the General Fund to close out this fund.
- (19) The transfer out of \$111,000 to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (20) The transfer out of \$150,000 to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.

Section 4

City of Corinth
Monthly Financial Report
September 2015

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 September 30, 2015

Purpose:

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

EXPENDITURES

| PROJECTS IN PROGRESS | ACCT # | ORIGINAL BUDGET | BUDGET ADJUSTMENTS | ADJUSTED BUDGET | IMPACT FEES | ESCROW FEES | AID IN CONSTR | OPERATING FUNDS | ECONOMIC DEV. FUNDS | PROJECT TOTAL | TOTAL ENCUM | EXPENDITURES | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|----------------------|--------|-------------------|--------------------|-------------------|-------------|-------------|---------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| | | | | | | | | | | | | PRIOR YRS | 09/30/15 | | |
| SHADY REST LANE | 091 | - | 320,000 | 320,000 | - | - | - | 1,235,000 | - | 1,555,000 | 563,123 | 197,588 | 783,723 | 1,544,434 | 10,566 |
| ISSUANCE COSTS | | 136,897 | - | 136,897 | - | - | - | - | - | 136,897 | - | 71,795 | 4,400 | 76,195 | 60,702 |
| TOTAL | | \$ 136,897 | \$ 320,000 | \$ 456,897 | \$ - | \$ - | \$ - | \$ 1,235,000 | \$ - | \$ 1,691,897 | \$ 563,123 | \$ 269,384 | \$ 788,123 | 1,620,629 | \$ 71,268 |

| PROJECTS COMPLETED | ACCT # | ORIGINAL BUDGET | BUDGET ADJUSTMENTS | ADJUSTED BUDGET | IMPACT FEES | ESCROW FEES | AID IN CONSTR | OPERATING FUNDS | ECONOMIC DEV. FUNDS | PROJECT TOTAL | TOTAL ENCUM | EXPENDITURES | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|--|--------|---------------------|--------------------|----------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|-------------------|----------------------|---------------------|----------------------|-------------------|
| | | | | | | | | | | | | PRIOR YRS | 09/30/15 | | |
| 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 | - |
| FM 2181 RELOCATIONS | 074 | 4,685,683 | (960,524) | 3,725,159 | 409,462 | - | 28,817 | 500,000 | - | 4,663,438 | - | 4,667,282 | - | 4,667,282 | (3,844) |
| WESTSIDE LS EXPANSION | 075 | 2,664,160 | (768,313) | 1,895,847 | 390,325 | - | - | - | - | 2,286,172 | - | 2,286,172 | - | 2,286,172 | - |
| 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 | 750,000 | 60,000 | - | 1,805,798 | - | 1,805,798 | - | 1,805,798 | - |
| LAKE SHARON REPLACE TECHNOLOGICAL INFRASTRUCTURE | 078 | 8,987,486 | (1,041,148) | 7,946,338 | 852,934 | 180,300 | - | 269,399 | 109,000 | 9,357,971 | - | 9,357,971 | - | 9,357,971 | - |
| 1-35 UPSTREAM IMPROVEMENTS | 081 | - | 101,000 | 101,000 | - | - | - | - | - | 101,000 | - | 101,000 | - | 101,000 | - |
| S. CORINTH STREET REHAB 1.5 MG GROUND STORAGE | 084 | - | 2,137,686 | 2,137,686 | - | - | - | - | - | 2,137,686 | - | 2,137,686 | - | 2,137,686 | - |
| 1.5 MG GROUND STORAGE TANK | 085 | - | 495,514 | 495,514 | - | - | - | - | - | 495,514 | - | 495,513 | - | 495,513 | - |
| PARKRIDGE DR SOUTH | 086 | - | 1,200,000 | 1,200,000 | - | - | - | 900,000 | - | 2,100,000 | 41,646 | 1,567,558 | 490,797 | 2,100,000 | - |
| TOWER RIDGE CAPITAL IMPROVEMENT TRACKING | 090 | - | 292,190 | 292,190 | 262,000 | - | 719,283 | 280,717 | - | 1,554,190 | - | 1,554,190 | - | 1,554,190 | - |
| PLANNING & PERMITTING | 092 | - | 114,876 | 114,876 | - | - | - | - | - | 114,876 | - | - | 114,875 | 114,875 | 1 |
| PHONE SYSTEM UPGRADE | 171 | 60,000 | (13,846) | 46,154 | - | - | - | - | - | 46,154 | - | 46,154 | - | 46,154 | - |
| PINNELL POINT DRAINAGE | 172 | 140,000 | (8,090) | 131,910 | - | - | - | - | - | 131,910 | - | 117,789 | 14,121 | 131,910 | - |
| SECURITY & FIRE SUPPRESSION | 173 | 90,000 | 45,571 | 135,571 | - | - | - | - | - | 135,571 | - | 135,571 | - | 135,571 | - |
| SECURITY CARD SYSTEM | 174 | - | 248,423 | 248,423 | - | - | 65,000 | - | - | 313,423 | - | 248,423 | - | 248,423 | 65,000 |
| SECURITY CARD SYSTEM | 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 | - |
| GRAND TOTAL | | \$23,493,103 | \$ (43,441) | \$ 23,449,662 | \$ 3,207,856 | \$ 580,609 | \$ 1,963,100 | \$ 2,435,921 | \$ 243,000 | \$31,880,147 | \$ 41,646 | \$ 31,148,545 | \$ 628,798 | 31,818,989 | \$ 61,157 |
| GRAND TOTAL | | \$23,630,000 | \$ 276,559 | \$23,906,559 | \$ 3,207,856 | \$ 580,609 | \$ 1,963,100 | \$ 3,670,921 | \$ 243,000 | \$33,572,044 | \$ 604,769 | \$ 31,417,929 | \$ 1,416,921 | \$ 33,439,618 | \$ 132,425 |

| | |
|-------------------------------|-----------------|
| UNALLOCATED INTEREST | \$ 2,688 |
| UNALLOCATED BOND PROCEEDS | 0 |
| AVAILABLE FUND BALANCE | \$ 2,688 |

| | |
|-------------------------------|-----------------|
| TOTAL RESOURCES | \$ 33,574,731 |
| UNALLOCATED BOND PROCEEDS | - |
| PROJECT TOTAL | (33,572,044) |
| AVAILABLE FUND BALANCE | \$ 2,688 |

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of September 30, 2015

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 |
|-----------------------------|----------------|---------------------|-------------|---------------------|------------------|---------------------|------------------|---------------------|------------------|
| | | | | | | PRIOR YEARS | 09/30/15 | | |
| Projects in Progress | | | | | | | | | |
| RESCUE TOOLS | 111 | \$ 366,515 | \$ (19,384) | \$ 347,131 | \$ 15,016 | \$ 320,898 | \$ 9,604 | \$ 345,517 | \$ 1,614 |
| Projects Completed | | | | | | | | | |
| FIRE ENGINE | 111 | 600,000 | (10,722) | 589,278 | - | 589,278 | - | 589,278 | - |
| AMBULANCES | 111 | 400,000 | (326) | 399,674 | - | 399,674 | - | 399,674 | - |
| COMMAND VEHICLES | 111 | 80,000 | 3,573 | 83,573 | - | 83,573 | - | 83,573 | - |
| THERMAL CAMERA | 111 | 28,485 | - | 28,485 | - | 28,485 | - | 28,485 | - |
| RADIOS | 111 | - | 22,822 | 22,822 | - | - | 22,822 | 22,822 | - |
| ISSUANCE COSTS | | 25,000 | 4,038 | 29,038 | - | 28,579 | 454 | 29,033 | 5 |
| | | \$ 1,500,000 | - | \$ 1,500,000 | \$ 15,016 | \$ 1,450,486 | \$ 32,880 | \$ 1,498,381 | \$ 1,619 |

| | |
|-------------------------------|------------------------|
| TOTAL REVENUES TO DATE | \$ 1,508,403 |
| ADJUSTED BUDGET | 1,500,000 |
| AVAILABLE FUND BALANCE | <u>\$ 8,403</u> |

| | |
|-------------------------------|------------------------|
| UNALLOCATED INTEREST | 4,479 |
| UNALLOCATED BOND PROCEEDS | 3,924 |
| AVAILABLE FUND BALANCE | <u>\$ 8,403</u> |

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of September 30, 2015

EXPENDITURES

| PROJECT NAME | ACCOUNT NUMBER | ORIGINAL BUDGET | BUDGET ADJ | ADJUSTED BUDGET | TOTAL ENCUM | EXPENDITURES | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|--------------------------------------|----------------|---------------------|-------------|---------------------|------------------|---------------------|-------------------|---------------------|-------------------|
| | | | | | | PRIOR YEARS | 09/30/15 | | |
| Projects in Progress | | | | | | | | | |
| REPAINT ELEVATED WATER STORAGE TANK | | 450,000 | - | 450,000 | 23,243 | - | \$ 36,502 | 59,746 | 390,254 |
| Projects Completed | | | | | | | | | |
| 12" WATERLINE ON SHADY SHORES | | 570,000 | - | 570,000 | - | 439,564 | 19,607 | 459,170 | 110,830 |
| SANITARY SEWER REHAB CORINTH SHORES | | 500,000 | - | 500,000 | - | 227,969 | 144,715 | 372,683 | 127,317 |
| CONSTRUCTION OF BOOSTER PUMP STATION | | 136,497 | - | 136,497 | - | 81,677 | - | 81,677 | 54,820 |
| 30" SANITARY SEWER THROUGH OAKMONT | | 450,000 | - | 450,000 | - | 435,700 | - | 435,700 | 14,300 |
| | | \$ 2,106,497 | \$ - | \$ 2,106,497 | \$ 23,243 | \$ 1,184,909 | \$ 200,824 | \$ 1,408,976 | \$ 697,521 |

| | |
|-------------------------------|------------------------|
| TOTAL REVENUES TO DATE | \$2,114,955 |
| ADJUSTED BUDGET | 2,106,497 |
| AVAILABLE FUND BALANCE | <u>\$ 8,458</u> |

| | |
|-------------------------------|------------------------|
| UNALLOCATED INTEREST | \$ 8,458 |
| UNALLOCATED FUNDS | - |
| AVAILABLE FUND BALANCE | <u>\$ 8,458</u> |