



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

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## **About This Report**

This report has been prepared by the City of Corinth's Finance Department. The Comprehensive Monthly Financial Report (CMFR) is intended to provide our audience (internal and external users) with timely and relevant information regarding the City's financial position.

This report includes information for the month ending October 2014 and is presented in four sections.

1. The Financial Summary section reports the performance of the major operating funds of the City. In addition, the report provides a comparison to budget for major revenue sources and expenditure items. Narrative disclosures are included to highlight any significant changes or fluctuations.
2. The Revenue & Economic Analysis section provides additional analysis regarding key revenue sources and economic indicators.
3. The Executive Summary section contains a high level fund balance summary for all City funds. The report provides year-to-date revenues, expenditures, and transfers.
4. The Capital Improvement Program Report contains a high level expenditures summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

If you would like additional information, feel free to contact the Finance Department at (940) 498-3280.

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# Section 1

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City of Corinth  
Monthly Financial Report  
October 2014

## **FINANCIAL SUMMARY**

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This report is designed for internal use and does not include all the funds and accounts included in the City of Corinth'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](http://www.cityofcorinth.com).



## City of Corinth General Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	October 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-13 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 6,943,567	\$ 102,508	\$ 102,508	\$ (6,841,059)	1.5%	\$ 105,024
Delinquent Tax, Penalties & Interest	56,500	1,237	1,237	(55,263)	2.2%	2,740
Sales Tax	1,187,861	-	-	(1,187,861)	0.0%	-
Franchise Fees	1,036,765	8,907	8,907	(1,027,858)	0.9%	7,960
Utility Fees	12,000	400	400	(11,600)	3.3%	40
Traffic Fines & Forfeitures	729,861	55,486	55,486	(674,375)	7.6%	50,139
Development Fees & Permits	310,600	62,761	62,761	(247,839)	20.2%	30,682
Police Fees & Permits	27,700	2,516	2,516	(25,184)	9.1%	2,094
Recreation Program Revenue	366,725	10,773	10,773	(355,952)	2.9%	3,754
Fire Services	2,378,392	102,311	102,311	(2,276,081)	4.3%	187,662
Investment Income	25,815	2,052	2,052	(23,763)	7.9%	1,280
Miscellaneous	72,350	1,525	1,525	(70,825)	2.1%	628
Charges for Services	1,208,883	1,094,180	1,094,180	(114,703)	90.5%	904,014
Transfer In	111,230	99,230	99,230	(12,000)	89.2%	100,230
<b>TOTAL ACTUAL RESOURCES</b>	<b>14,468,249</b>	<b>1,543,885</b>	<b>1,543,885</b>	<b>(12,924,364)</b>	<b>10.7%</b>	<b>1,396,247</b>
Use of Fund Balance	741,363	-	-	(741,363)	0.0%	
<b>TOTAL RESOURCES</b>	<b>\$ 15,209,612</b>	<b>1,543,885</b>	<b>\$ 1,543,885</b>	<b>\$ (13,665,727)</b>	<b>10.2%</b>	<b>1,396,247</b>
<b>EXPENDITURES</b>						
Wages & Benefits	10,857,007	629,607	629,607	(10,227,400)	5.8%	586,287
Professional Fees	1,216,355	14,051	14,051	(1,202,304)	1.2%	66,759
Maintenance & Operations	526,141	16,075	16,075	(510,066)	3.1%	27,071
Supplies	459,307	8,642	8,642	(450,665)	1.9%	18,827
Utilities & Communications	611,977	6,548	6,548	(605,429)	1.1%	16,874
Vehicles/Equipment & Fuel	347,726	4,968	4,968	(342,758)	1.4%	11,559
Training	96,374	2,805	2,805	(93,569)	2.9%	10,084
Capital Outlay	139,334	5,566	5,566	(133,768)	4.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	120,826	120,826	120,826	-	100.0%	148,652
Transfer Out	834,565	834,565	834,565	-	100.0%	874,375
<b>TOTAL EXPENDITURES</b>	<b>\$ 15,209,612</b>	<b>1,643,652</b>	<b>\$ 1,643,652</b>	<b>\$ (13,565,960)</b>	<b>10.8%</b>	<b>1,760,489</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>(99,767)</b>	<b>\$ (99,767)</b>	<b>\$ (99,767)</b>		<b>(364,242)</b>

### 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. October 2014 revenues are remitted to the City in December 2014. Sales Tax received in October represent August 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.

#### Expenditures

**Transfer Out** includes \$129,115 from the Fire Department to the Vehicle Replacement Fund for the future purchases of computers, \$20,450 to the Tech Replacement Fund, and \$685,000 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 October 2014

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	October 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
<b>RESOURCES</b>						
Water Charges	\$ 6,168,320	\$ 602,147	\$ 602,147	\$ (5,566,173)	9.8%	\$ 614,673
Wastewater Disposal Charges	4,216,944	367,800	367,800	(3,849,144)	8.7%	375,215
Garbage Revenue	825,000	14,455	14,455	(810,545)	1.8%	14,243
Garbage Sales Tax Revenue	69,000	(626)	(626)	(69,626)	-0.9%	1,060
Water Tap Fees	30,000	15,000	15,000	(15,000)	50.0%	3,100
Wastewater Tap Fees	25,000	12,100	12,100	(12,900)	48.4%	2,420
Service/Reconnect & Inspection Fees	62,000	2,943	2,943	(59,057)	4.7%	5,335
Penalties & Late Charges	160,000	14,434	14,434	(145,566)	9.0%	18,062
Investment Interest	10,350	689	689	(9,661)	6.7%	1,507
Credit Card Processing Fees	40,000	4,669	4,669	(35,331)	11.7%	4,013
Miscellaneous	8,000	1,647	1,647	(6,353)	20.6%	2,632
Charges for Services	144,758	144,758	144,758	-	100.0%	166,993
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>11,759,372</b>	<b>1,180,017</b>	<b>1,180,017</b>	<b>(10,579,355)</b>	<b>10.0%</b>	<b>1,209,253</b>
Use of Fund Balance	450,000	-	-	(450,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 12,209,372</b>	<b>\$ 1,180,017</b>	<b>\$ 1,180,017</b>	<b>\$ (11,029,355)</b>	<b>9.7%</b>	<b>\$ 1,209,253</b>
<b>EXPENDITURES</b>						
Wages & Benefits	1,494,162	76,239	76,239	(1,417,923)	5.1%	78,755
Professional Fees	2,006,417	165,487	165,487	(1,840,930)	8.2%	146,726
Maintenance & Operations	464,295	7,905	7,905	(456,390)	1.7%	13,005
Supplies	127,333	6,104	6,104	(121,229)	4.8%	3,650
Utilities & Communication	5,322,351	393,116	393,116	(4,929,235)	7.4%	405,364
Vehicles/Equipment & Fuel	94,635	737	737	(93,898)	0.8%	999
Training	21,085	-	-	(21,085)	0.0%	608
Capital Outlay	43,646	-	-	(43,646)	0.0%	-
Debt Service	1,136,250	-	-	(1,136,250)	0.0%	-
Charges for Services	678,428	678,428	678,428	-	100.0%	687,086
Transfer Out	820,770	820,770	820,770	-	100.0%	867,330
<b>TOTAL EXPENDITURES</b>	<b>\$ 12,209,372</b>	<b>\$ 2,148,785</b>	<b>\$ 2,148,785</b>	<b>\$ (10,060,587)</b>	<b>17.6%</b>	<b>\$ 2,203,524</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (968,768)</b>	<b>\$ (968,768)</b>	<b>\$ (968,768)</b>		<b>\$ (994,271)</b>

## KEY TRENDS

### Resources

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

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

### Expenditures

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

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

**Transfer Out** includes \$100,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$99,230 allocation to the General Fund for the homeowner's association water credits, \$18,040 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.



**City of Corinth**  
**Storm Water Utility Fund**

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	October 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 667,215	\$ 56,954	\$ 56,954	\$ (610,261)	8.5%	\$ 55,646
Investment Interest	1,100	43	43	(1,057)	3.9%	147
Miscellaneous	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>668,315</b>	<b>56,997</b>	<b>56,997</b>	<b>(611,318)</b>	<b>8.5%</b>	<b>55,793</b>
Use of Fund Balance		-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 668,315</b>	<b>\$ 56,997</b>	<b>\$ 56,997</b>	<b>\$ (611,318)</b>	<b>8.5%</b>	<b>\$ 55,793</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 157,355	\$ 7,914	\$ 7,914	\$ (149,441)	5.0%	\$ 11,017
Professional Fees	104,691	274	274	(104,417)	0.3%	254
Maintenance & Operations	36,347	239	239	(36,108)	0.7%	25
Supplies	11,296	66	66	(11,230)	0.6%	-
Utilities & Communication	6,314	42	42	(6,272)	0.7%	265
Vehicles/Equipment & Fuel	23,056	-	-	(23,056)	0.0%	140
Training	1,100	-	-	(1,100)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	193,999	-	-	(193,999)	0.0%	-
Charges for Service	107,733	107,733	107,733	-	100.0%	107,149
Transfer Out	26,424	26,424	26,424	-	100.0%	25,495
<b>TOTAL EXPENDITURES</b>	<b>\$ 668,315</b>	<b>\$ 142,692</b>	<b>\$ 142,692</b>	<b>\$ (525,623)</b>	<b>21.4%</b>	<b>\$ 144,345</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (85,695)</b>	<b>\$ (85,695)</b>	<b>\$ (85,695)</b>		<b>\$ (88,552)</b>

**KEY TRENDS**

**Resources**

**Investment Interest** - The budget for investment interest is based on prior year trends.

**Expenditures**

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

**Transfer Out** includes \$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.



## City of Corinth

### Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	October 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 294,096	\$ -	\$ -	\$ (294,096)	0.0%	\$ -
Interest	800	104	104	(696)	13.0%	245
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>294,896</b>	<b>104</b>	<b>104</b>	<b>(294,792)</b>	<b>0.0%</b>	<b>245</b>
Use of Fund Balance		-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 294,896</b>	<b>\$ 104</b>	<b>\$ 104</b>	<b>\$ (294,792)</b>	<b>0.0%</b>	<b>\$ 245</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	221,172	-	-	(221,172)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 221,172</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (221,172)</b>	<b>0.0%</b>	<b>\$ -</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 73,724</b>	<b>\$ 104</b>	<b>\$ 104</b>	<b>\$ (73,620)</b>		<b>\$ 245</b>

### KEY TRENDS

#### Resources

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

#### Expenditures

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



## City of Corinth

### Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	October 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 246,779	\$ -	\$ -	\$ (246,779)	0.0%	\$ -
Investment Interest	350	13	13	(337)	0.0%	41
<b>TOTAL ACTUAL RESOURCES</b>	<b>247,129</b>	<b>13</b>	<b>13</b>	<b>(247,116)</b>	<b>0.0%</b>	<b>41</b>
Use of Fund Balance	53,060	-	-	(53,060)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 300,189</b>	<b>\$ 13</b>	<b>\$ 13</b>	<b>\$ (300,176)</b>	<b>0.0%</b>	<b>\$ 41</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 240,189	\$ 14,581	\$ 14,581	\$ (225,608)	6.1%	\$ 14,521
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	250	250	250	0.0%	375
Capital Outlay	60,000	-	-	(60,000)	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 300,189</b>	<b>\$ 14,831</b>	<b>\$ 14,831</b>	<b>\$ (285,358)</b>	<b>4.9%</b>	<b>\$ 14,896</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (14,818)</b>	<b>\$ (14,818)</b>	<b>\$ (14,818)</b>		<b>\$ (14,855)</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2014 revenues are remitted to the City in December 2014. Sales Tax received in October represent August 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 October 2014

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	October 2014 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 588,171	\$ -	\$ -	(588,171)	0.0%	\$ -
Interest Income	1,500	51	51	(1,449)	3.4%	62
Investment Income	7,000	609	609	(6,391)	8.7%	784
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>596,671</b>	<b>660</b>	<b>660</b>	<b>(596,011)</b>	<b>0.1%</b>	<b>847</b>
Use of Fund Balance	241,461	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 838,132</b>	<b>\$ 660</b>	<b>\$ 660</b>	<b>\$ (596,011)</b>	<b>0.1%</b>	<b>\$ 847</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 135,309	\$ 16	\$ 16	\$ (135,293)	0.0%	7,502
Professional Fees	25,979	87	87	(25,892)	0.3%	80
Maintenance & Operations	263,650	-	-	(263,650)	0.0%	2,214
Supplies	3,000	-	-	(3,000)	0.0%	-
Utilities & Communication	2,602	-	-	(2,602)	0.0%	83
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	15,200	-	-	(15,200)	0.0%	558
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	92,142	92,142	92,142	-	100.0%	94,979
Transfer Out	300,250	50,250	50,250	(250,000)	16.7%	50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 838,132</b>	<b>\$ 142,494</b>	<b>\$ 142,494</b>	<b>\$ (695,638)</b>	<b>17.0%</b>	<b>\$ 155,415</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$(141,834)</b>	<b>\$ (141,834)</b>	<b>\$ 99,627</b>		<b>\$ (154,569)</b>

### KEY TRENDS

#### Resources

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

#### Expenditures

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

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

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# Section 2

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City of Corinth  
Monthly Financial Report  
October 2014

## **REVENUE & ECONOMIC ANALYSIS**

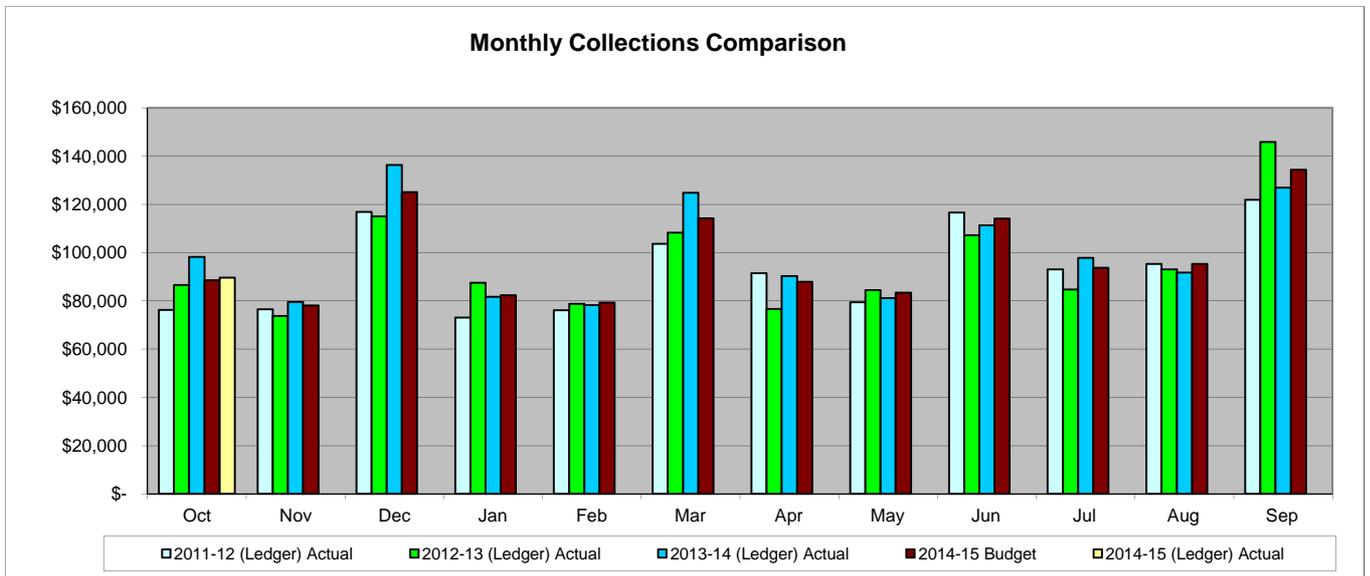
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This section provides additional analysis regarding key revenue sources and economic indicators.



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

	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	-				
Dec	116,914	114,959	136,380	125,023	89,559	-				
Jan	73,104	87,464	81,662	82,343	-	-				
Feb	76,189	78,813	78,261	79,339	-	-				
Mar	103,590	108,276	124,813	114,279	-	-				
Apr	91,524	76,680	90,294	87,911	-	-				
May	79,486	84,440	81,205	83,388	-	-				
Jun	116,592	107,219	111,379	114,071	-	-				
Jul	93,113	84,738	97,860	93,710	-	-				
Aug	95,304	93,030	91,704	95,310	-	-				
Sep	121,891	145,902	126,992	134,318	-	-				
<b>TOTAL</b>	<b>\$ 1,120,384</b>	<b>\$ 1,141,878</b>	<b>\$ 1,198,319</b>	<b>\$ 1,176,361</b>	<b>\$ 308,255</b>	<b>\$ 89,559</b>	<b>\$ 1,022</b>	<b>1.2%</b>	<b>\$ (8,682)</b>	<b>-8.8%</b>



**KEY TRENDS**

**Description**

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

**Analysis**

As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the city's general revenue fund and may be used for any lawful purpose. (Chapter 321 Tax Code)



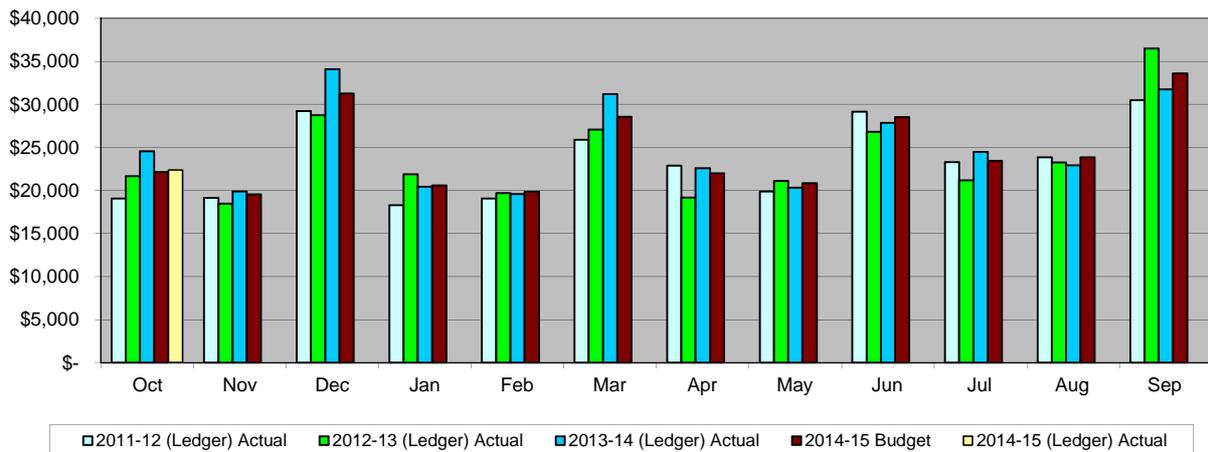
## Street Maintenance Sales Tax Fund

### Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	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					
Dec	29,229	28,740	34,096	31,256	22,390					
Jan	18,276	21,867	20,416	20,586						
Feb	19,048	19,704	19,566	19,835						
Mar	25,898	27,069	31,204	28,570						
Apr	22,881	19,170	22,574	21,978						
May	19,872	21,110	20,302	20,847						
Jun	29,149	26,805	27,845	28,518						
Jul	23,279	21,185	24,466	23,428						
Aug	23,827	23,258	22,926	23,828						
Sep	30,473	36,476	31,749	33,580						
<b>TOTAL</b>	<b>\$ 280,101</b>	<b>\$ 285,475</b>	<b>\$ 299,585</b>	<b>\$ 294,096</b>	<b>\$ 77,065</b>	<b>\$ 22,390</b>	<b>\$ 256</b>	<b>1.2%</b>	<b>\$ (2,170)</b>	<b>-8.8%</b>

### Monthly Collections Comparison



### KEY TRENDS

#### Description

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

#### Analysis

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

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

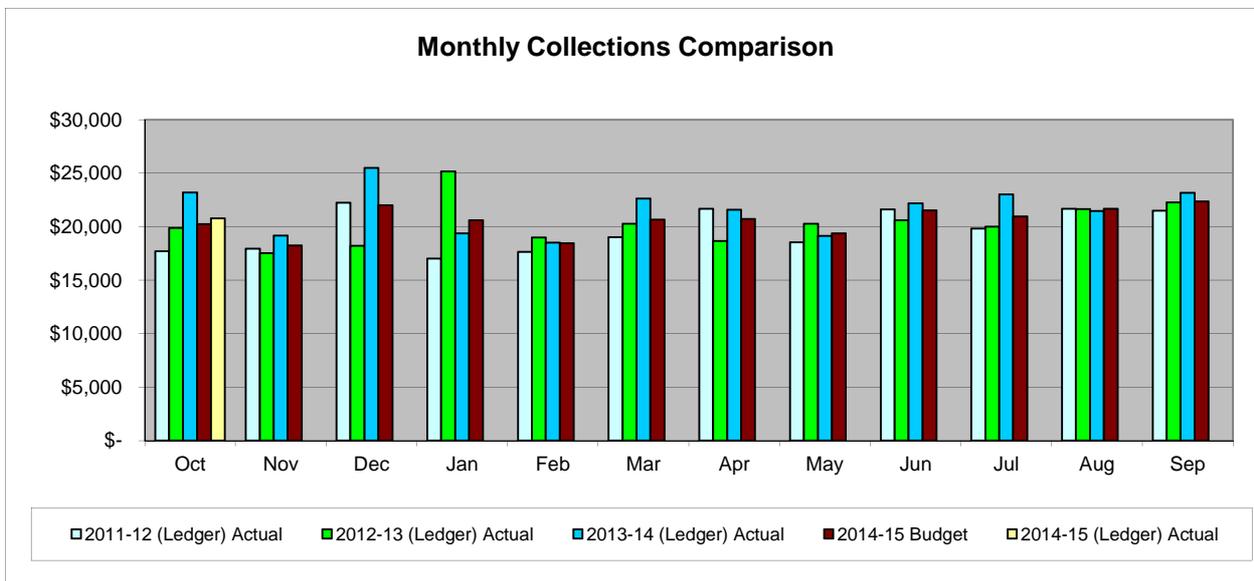


## Crime Control & Prevention District

### Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	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					
Dec	22,248	18,213	25,480	21,993	20,786					
Jan	17,019	25,161	19,384	20,583						
Feb	17,636	18,996	18,516	18,439						
Mar	19,011	20,260	22,629	20,651						
Apr	21,672	18,662	21,587	20,707						
May	18,542	20,278	19,134	19,384						
Jun	21,604	20,612	22,187	21,532						
Jul	19,809	19,999	23,020	20,966						
Aug	21,668	21,655	21,470	21,679						
Sep	21,491	22,260	23,151	22,357						
<b>TOTAL</b>	<b>\$ 236,331</b>	<b>\$ 243,486</b>	<b>\$ 258,900</b>	<b>\$ 246,779</b>	<b>\$ 65,407</b>	<b>\$ 20,786</b>	<b>\$ 542</b>	<b>2.7%</b>	<b>\$ (2,399)</b>	<b>-10.3%</b>



### KEY TRENDS

#### Description

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

#### Analysis

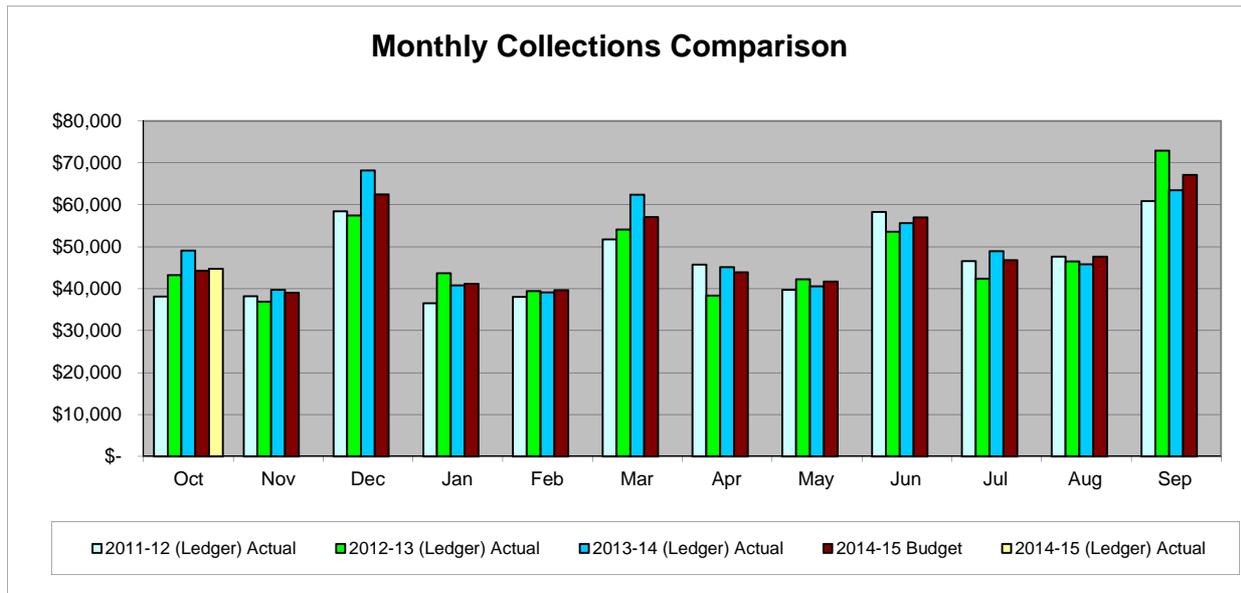
The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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



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

	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					
Dec	58,456	57,479	68,189	62,510	44,779					
Jan	36,551	43,731	40,830	41,171						
Feb	38,094	39,406	39,130	39,669						
Mar	51,794	54,137	62,405	57,139						
Apr	45,761	38,339	45,146	43,955						
May	39,742	42,219	40,602	41,693						
Jun	58,295	53,609	55,689	57,035						
Jul	46,556	42,368	48,929	46,854						
Aug	47,651	46,514	45,851	47,654						
Sep	60,944	72,950	63,495	67,158						
<b>TOTAL</b>	<b>\$560,182</b>	<b>\$570,929</b>	<b>\$599,149</b>	<b>\$588,171</b>	<b>\$154,125</b>	<b>\$ 44,779</b>	<b>\$ 511</b>	<b>1.2%</b>	<b>\$ (4,341)</b>	<b>-8.8%</b>



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

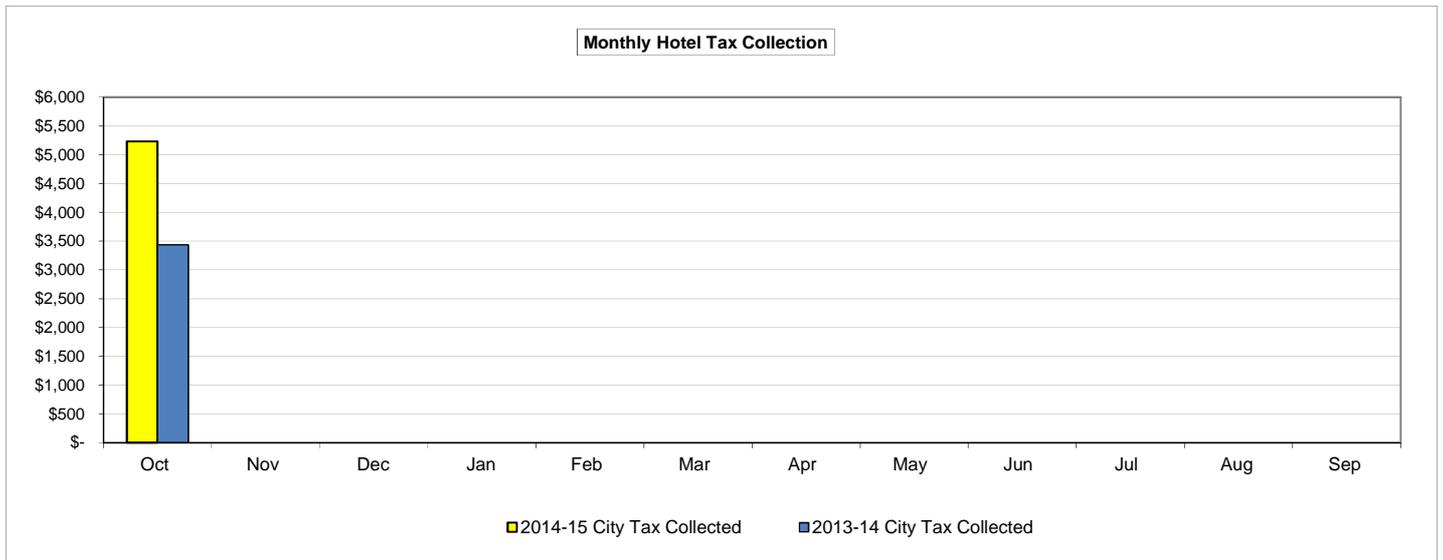


## Hotel Occupancy Tax Collection Report

### Comfort Inn & Suites

For the Period Ended October 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	67%	\$ 74,710	\$ -	\$ 74,710	\$ 5,230	\$ -	\$ 5,230	\$ 5,230	12/1/2014	\$ 3,434	52.31%
Nov											
Dec											
Jan											
Feb											
Mar											
Apr											
May											
Jun											
Jul											
Aug											
Sep											
<b>TOTALS</b>		\$ 74,710	\$ -	\$ 74,710	\$ 5,230	\$ -	\$ 5,230	\$ 5,230		\$ 3,434	52.31%



### 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.



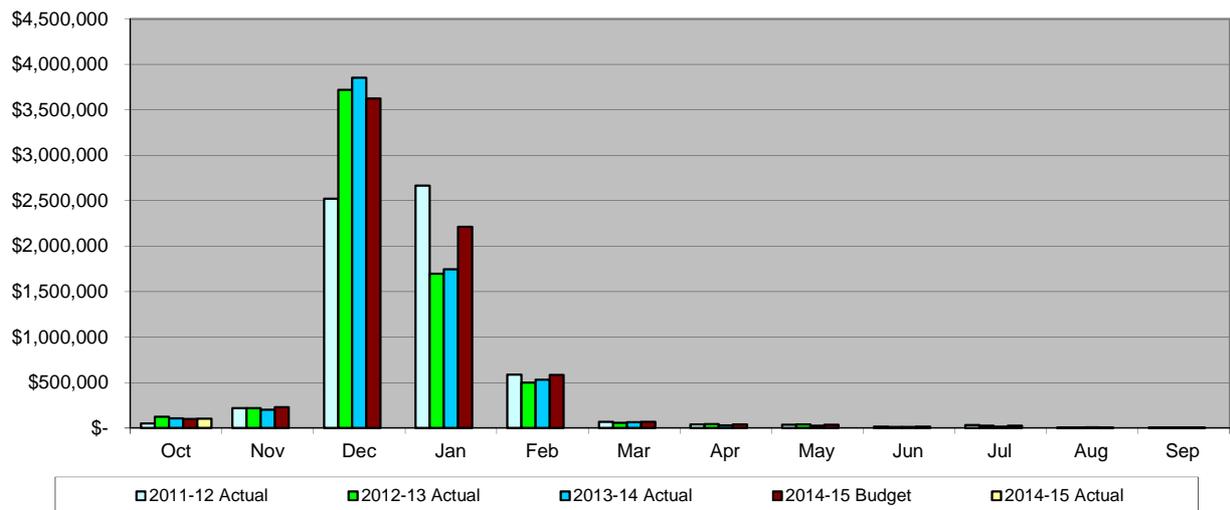
## General Fund

### 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					
Dec	2,521,326	3,718,646	3,851,761	3,624,856					
Jan	2,667,013	1,698,459	1,746,065	2,213,325					
Feb	587,117	498,231	532,039	583,783					
Mar	69,157	55,276	63,459	67,815					
Apr	38,632	44,244	30,033	40,787					
May	34,908	38,152	26,830	36,090					
Jun	14,035	12,242	10,417	13,267					
Jul	31,417	25,669	15,269	26,248					
Aug	4,072	3,567	6,478	5,068					
Sep	1,222	3,300	4,908	3,363					
<b>TOTAL</b>	<b>\$ 6,237,334</b>	<b>\$ 6,437,073</b>	<b>\$ 6,593,085</b>	<b>\$ 6,943,567</b>	<b>\$ 102,508</b>	<b>\$ 2,520</b>	<b>2.5%</b>	<b>\$ (2,517)</b>	<b>-2.4%</b>

Monthly Collections Comparison



### KEY TRENDS

#### Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .60489 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.

#### Analysis

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

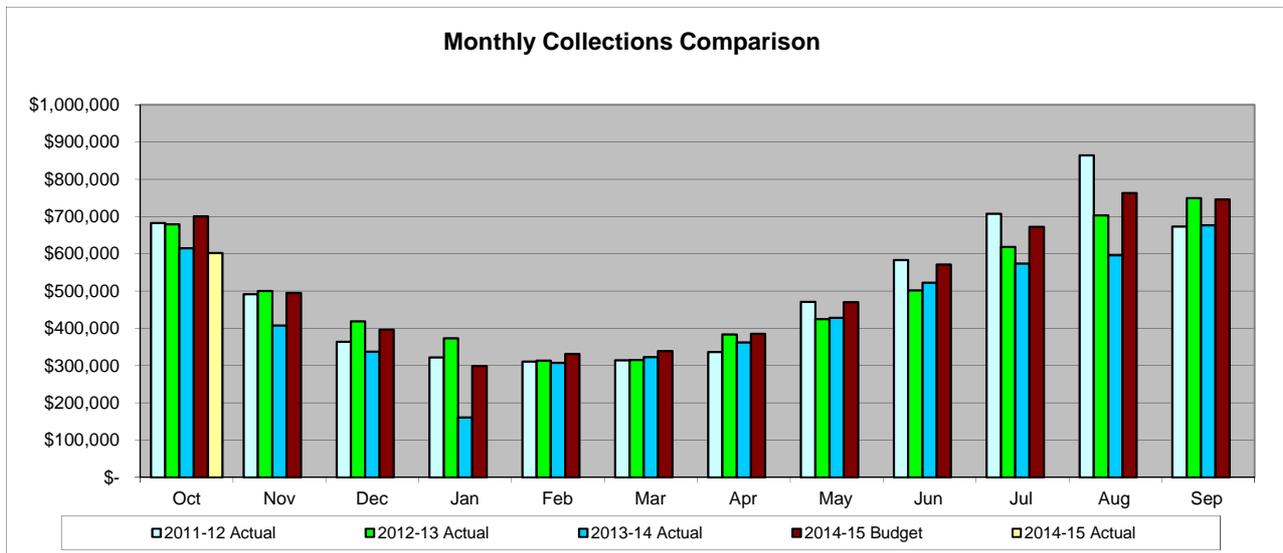


## Water/Wastewater Fund

### Water Charges

PY Comparison and Variance Analysis

	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					
Dec	364,019	418,482	337,082	396,711					
Jan	321,925	373,224	160,230	298,520					
Feb	310,731	313,617	307,603	331,339					
Mar	313,886	315,252	322,897	338,884					
Apr	336,070	383,770	361,654	384,903					
May	470,951	424,552	428,107	469,975					
Jun	582,896	501,833	522,699	570,786					
Jul	707,477	618,180	573,401	672,276					
Aug	864,325	703,302	596,486	763,176					
Sep	673,513	749,111	676,958	745,981					
<b>TOTAL</b>	<b>\$ 6,119,891</b>	<b>\$ 5,980,715</b>	<b>\$ 5,309,263</b>	<b>\$ 6,168,320</b>	<b>\$ 602,147</b>	<b>\$ (98,897)</b>	<b>-14.1%</b>	<b>\$ (12,526)</b>	<b>-2.0%</b>



### KEY TRENDS

#### Description:

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

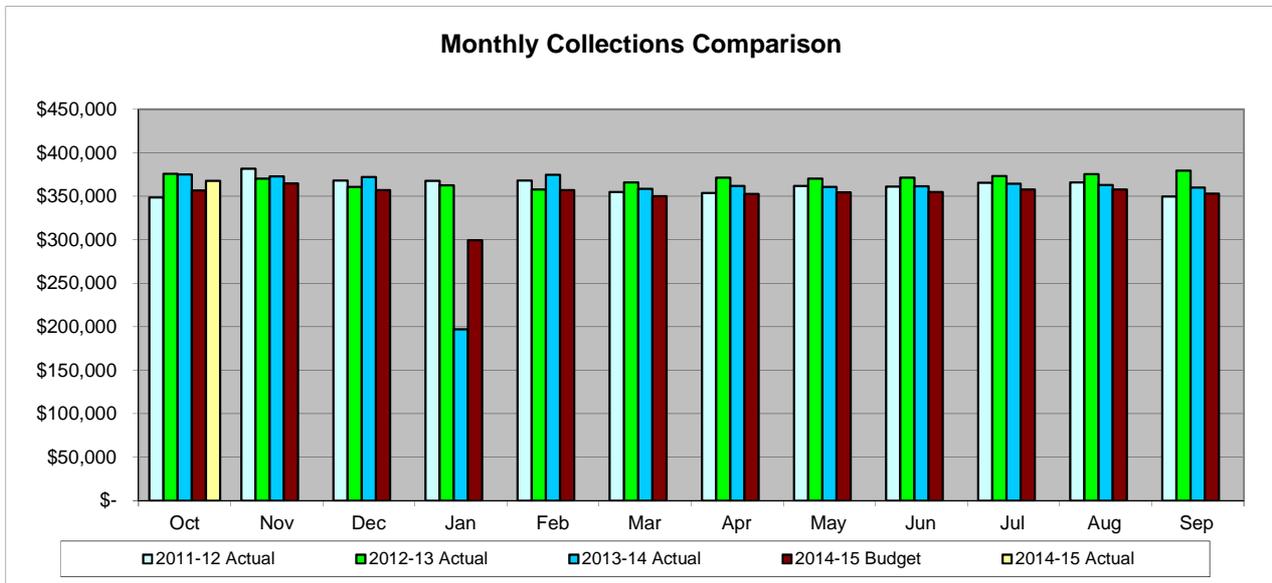
#### Analysis

The FY 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					
Dec	368,108	360,854	372,349	357,291					
Jan	367,981	362,572	197,110	299,471					
Feb	368,031	357,955	374,894	357,194					
Mar	355,010	366,098	358,638	350,155					
Apr	353,957	371,364	362,039	352,616					
May	362,063	370,439	360,761	354,518					
Jun	361,325	371,471	361,694	354,917					
Jul	365,773	373,365	364,636	357,934					
Aug	365,862	375,481	362,956	358,074					
Sep	349,692	379,460	360,225	353,199					
<b>TOTAL</b>	<b>\$ 4,348,239</b>	<b>\$ 4,435,132</b>	<b>\$ 4,223,423</b>	<b>\$ 4,216,944</b>	<b>\$ 367,800</b>	<b>\$ 11,144</b>	<b>3.1%</b>	<b>\$ (7,415)</b>	<b>-2.0%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b>            Wastewater charges are determined by wastewater rates &amp; volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.</p>	<p><b>Analysis</b>            The FY 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>

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# Section 3

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City of Corinth  
Monthly Financial Report  
October 2014

## **EXECUTIVE SUMMARY**

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This section contains a high level fund balance summary for all city funds. The report provides year-to-date revenues, expenditures, and transfers.



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

	Unaudited Appropriable Fund Balance 9/30/14	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/15
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 3,812,906	\$ 1,444,655	\$ 809,087	\$ (735,335)	\$ 3,713,139
110 Water/Sewer Operations (2)	3,706,311	1,180,017	1,328,015	(820,770)	2,737,543
120 Storm Water Utility (3)	522,390	56,997	116,268	(26,424)	436,695
130 Economic Development Corporation (4)	2,768,401	660	92,244	(50,250)	2,626,567
131 Crime Control & Prevention	195,689	13	14,831	-	180,871
132 Street Maintenance Sales Tax	466,696	104	-	-	466,799
	<u>\$ 11,472,392</u>	<u>\$ 2,682,445</u>	<u>\$ 2,360,445</u>	<u>\$ (1,632,779)</u>	<u>\$ 10,161,613</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund (5)	\$ 328,035	\$ 33,150	\$ 400	\$ 19,214	\$ 380,000
	<u>\$ 328,035</u>	<u>\$ 33,150</u>	<u>\$ 400</u>	<u>\$ 19,214</u>	<u>\$ 380,000</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (6)	2,277,684	865	-	685,000	2,963,549
194 Water/Wastewater Projects (7)	478,515	130	-	450,000	928,645
702 2004 Tax Note	18,443	2	-	-	18,444
703 2007 C.O. - Streets	521,789	277	30,270	-	491,796
704 2007 C.O. - Tech	27,094	2	-	-	27,096
705 2010 C.O. - Fire	57,874	5	-	-	57,878
800 2007 C.O. - Water Projects	603,375	27	-	-	603,403
801 2007 C.O. - Wastewater Projects	14,714	1	-	-	14,716
802 2007 C.O. - Drainage	352,643	137	-	-	352,780
	<u>\$ 4,352,131</u>	<u>\$ 1,446</u>	<u>\$ 30,270</u>	<u>\$ 1,135,000</u>	<u>\$ 5,458,307</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement	\$ 218,958	\$ 28	\$ -	\$ -	\$ 218,986
301 LCFD Vehicle & Equip Replacement (8)	287,651	5,068	97,287	129,115	324,547
302 Tech Replacement Fund (9)	3,448	2	-	24,450	27,900
310 Utility Vehicle & Equip Replacement (10)	330,116	118	-	125,000	455,234
311 Utility Meter Replacement Fund (11)	722,441	416	-	150,000	872,857
320 Insurance Claims and Risk Fund	209,922	3,092	-	-	213,014
	<u>\$ 1,772,535</u>	<u>\$ 8,724</u>	<u>\$ 97,287</u>	<u>\$ 428,565</u>	<u>\$ 2,112,538</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 64,107	\$ 5	\$ -	\$ -	\$ 64,112
401 Keep Corinth Beautiful	25,082	2	26	-	25,059
404 County Child Safety Program	17,053	699	877	-	16,875
405 Municipal Court Security	14,471	1,032	-	-	15,504
406 Municipal Court Technology	44,826	1,325	-	-	46,151
420 Police Lease Fund	2,922	0	-	-	2,922
421 Police Donations	2,264	17	-	-	2,281
422 Police Confiscation - State	7,712	1	-	-	7,713
423 Police Confiscation - Federal	287	-	-	-	287
451 Parks Development (12)	66,573	10	-	50,000	116,582
452 Community Park Improvement	14,385	126	-	-	14,511
460 Fire Donations	22,998	2	-	-	23,000
497 Recreation Donations	3,806	0	-	-	3,806
498 Recreation Scholarship	51	-	-	-	51
	<u>\$ 286,536</u>	<u>\$ 3,220</u>	<u>\$ 903</u>	<u>\$ 50,000</u>	<u>\$ 338,853</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	1,441	0	-	-	1,441
523 Tx Dot Grant Fund	8,367	1	-	-	8,368
	<u>\$ 9,808</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,809</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 206,651	\$ 19,880	\$ -	\$ -	\$ 226,531
611 Wastewater Impact Fees	152,354	19,149	-	-	171,503
620 Storm Drainage Impact Fees	90,266	7	-	-	90,274
630 Roadway Impact Fees	111,722	4,844	-	-	116,566
699 Street Escrow	301,251	56	-	-	301,307
	<u>\$ 862,245</u>	<u>\$ 43,936</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 906,181</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 19,083,684</u>	<u>\$ 2,772,923</u>	<u>\$ 2,489,306</u>	<u>\$ -</u>	<u>\$ 19,367,301</u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended October 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 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 purchases of vehicles and equipment. The \$20,450 to the Technology Replacement Fund for the future purchases 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 purchases of vehicles and equipment. The \$3,500 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers. The \$18,040 represents the annual allocation to the General Debt Service Fund for the Utility portion of the 2007 Technology Certificates of Obligation.
- (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 purchases of computers.
- (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 purchases of computers.
- (5) The transfer in of \$18,040 represents the annual allocation from the Water/Sewer 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.
- (6) 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.
- (7) The transfer in of \$450,000 from the Water/Sewer Fund to repaint the elevated water storage tank
- (8) The transfer in of \$129,115 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (9) The transfer in of \$20,450 from the General Fund, \$3,500 from the Water/Sewer Fund, \$250 from the Storm Drainage Fund and \$250 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (10) 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.
- (11) The transfer in of \$150,000 from the Water/Sewer Fund for the future purchase of water taps and meters.
- (12) The transfer in of \$50,000 from the Economic Development Fund for park improvements.

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# Section 4

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City of Corinth  
Monthly Financial Report  
October 2014

## Capital Improvement Report

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This section contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

**CIP SUMMARY**  
**2007 CERTIFICATES OF OBLIGATION**  
**As of Oct 31, 2014**

**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		TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET	
									DEV. FUNDS	PROJECT TOTAL		PRIOR YRS	10/31/14			
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	-	117,789	-	117,789	14,121
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	-	900,000	-	-	2,100,000	535,240	1,494,629	-	2,029,869	70,131
SHADY REST LANE	091	-	320,000	320,000	-	-	-	575,000	-	-	895,000	7,883	197,588	30,270	235,741	659,259
TOWER RIDGE	092	-	114,876	114,876	-	-	-	-	-	-	114,876	114,875	-	-	114,875	1
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	-	-	136,897	-	71,795	-	71,795	65,102
<b>TOTAL</b>		<b>\$ 841,897</b>	<b>\$ 1,752,286</b>	<b>\$ 2,594,183</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,475,000</b>	<b>\$ -</b>	<b>\$ 4,069,183</b>	<b>\$ 667,003</b>	<b>\$ 2,563,296</b>	<b>\$ 30,270</b>	<b>\$ 3,260,569</b>	<b>\$ 808,613</b>	

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC		TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET	
									DEV. FUNDS	PROJECT TOTAL		PRIOR YRS	10/31/14			
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	-
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 I-35 UPSTREAM IMPROVEMENTS	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	-
S. CORINTH STREET REHAB 1.5 MG GROUND STORAGE	085	-	495,514	495,514	-	-	-	-	-	-	495,514	-	495,513	-	495,513	-
PARKRIDGE DR SOUTH	090	-	292,190	292,190	262,000	-	719,283	280,717	-	-	1,554,190	-	1,554,190	-	1,554,190	-
QUAIL RUN CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	-	46,154	-	46,154	-	46,154	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	-	-	-	248,423	-	248,423	-	248,423	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	-	-	30,000	-	30,000	-	30,000	-
<b>TOTAL</b>		<b>\$22,788,103</b>	<b>\$ (1,475,727)</b>	<b>\$ 21,312,376</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 1,898,100</b>	<b>\$ 1,535,921</b>	<b>\$ 243,000</b>	<b>\$ 28,777,861</b>	<b>\$ -</b>	<b>\$ 28,781,704</b>	<b>\$ -</b>	<b>\$ 28,781,704</b>	<b>\$ (3,844)</b>	
<b>GRAND TOTAL</b>		<b>\$23,630,000</b>	<b>\$ 276,559</b>	<b>\$ 23,906,559</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 1,898,100</b>	<b>\$ 3,010,921</b>	<b>\$ 243,000</b>	<b>\$ 32,847,044</b>	<b>\$ 667,003</b>	<b>\$ 31,345,000</b>	<b>\$ 30,270</b>	<b>\$ 32,042,274</b>	<b>\$ 804,769</b>	

UNALLOCATED INTEREST	\$ 18,017
UNALLOCATED BOND PROCEEDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 18,017</b>

TOTAL RESOURCES	\$ 32,865,061
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(32,847,044)
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 18,017</b>

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

**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	10/31/14		
<b>Projects in Progress</b>									
RESCUE TOOLS	111	\$ 366,515	\$ 3,438	\$ 369,953	\$ 173	\$ 320,898	\$ -	\$ 321,071	\$ 48,882
<b>Projects Completed</b>									
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	-
ISSUANCE COSTS		25,000	4,038	29,038	-	28,579	-	28,579	459
		<b>\$ 1,500,000</b>	<b>-</b>	<b>\$ 1,500,000</b>	<b>\$ 173</b>	<b>\$ 1,450,486</b>	<b>\$ -</b>	<b>\$ 1,450,659</b>	<b>\$ 49,341</b>

TOTAL REVENUES TO DATE	\$ 1,508,364
ADJUSTED BUDGET	1,500,000
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 8,364</b>

UNALLOCATED INTEREST	4,439
UNALLOCATED BOND PROCEEDS	3,924
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 8,364</b>

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

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	10/31/14		
<b>Projects in Progress</b>										
COMMUNITY PARK IMPROVEMENTS		\$ 806,850	\$ -	\$ 61,500	\$ 868,350	\$ 3,652	\$ 864,698	\$ -	\$ 868,350	\$ -
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE		300,000	200,000	-	500,000	1,075	288,125	-	289,200	210,800
LAKE SHARON EXTENSION		1,500,000	-	-	1,500,000	84,164	198,996	-	283,160	1,216,840
TOWER RIDGE		850,000	-	195,000	1,045,000	945,367	99,633	-	1,045,000	-
PUBLIC SAFETY FACILITY		60,000	-	-	60,000	-	-	-	-	60,000
I-35 AESTHETICS & ENTRYWAY FEATURES		425,000	-	-	425,000	-	-	-	-	425,000
		<b>\$ 3,941,850</b>	<b>\$ 200,000</b>	<b>\$ 256,500</b>	<b>\$ 4,398,350</b>	<b>\$ 1,034,259</b>	<b>\$ 1,451,451</b>	<b>\$ -</b>	<b>\$ 2,485,710</b>	<b>\$ 1,912,640</b>

TOTAL REVENUES TO DATE \$ 4,415,001  
 ADJUSTED BUDGET 4,398,350  
**AVAILABLE FUND BALANCE \$ 16,651**

UNALLOCATED INTEREST \$ 16,651  
 UNALLOCATED FUNDS -  
**AVAILABLE FUND BALANCE \$ 16,651**

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

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	10/31/14		
<b>Projects in Progress</b>									
12" WATERLINE ON SHADY SHORES		\$ 570,000	\$ -	\$ 570,000	\$ 25,000	\$ 439,564	\$ -	\$ 464,564	\$ 105,436
SANITARY SEWER REHAB CORINTH SHORES		500,000	-	500,000	181,430	227,969	-	409,399	90,601
REPAINT ELEVATED WATER STORAGE TANK		450,000	-	450,000	-	-	-	-	450,000
<b>Projects Completed</b>									
CONSTRUCTION OF BOOSTER PUMP STATION 30" SANITARY SEWER THROUGH OAKMONT		136,497	(54,820)	81,677	-	81,677	-	81,677	-
		450,000	(14,300)	435,700	-	435,700	-	435,700	-
		<b>\$ 2,106,497</b>	<b>\$ (69,120)</b>	<b>\$ 2,037,377</b>	<b>\$ 206,431</b>	<b>\$ 1,184,909</b>	<b>\$ -</b>	<b>\$ 1,391,340</b>	<b>\$ 646,037</b>

TOTAL REVENUES TO DATE \$2,113,554  
ADJUSTED BUDGET 2,037,377  
**AVAILABLE FUND BALANCE \$ 76,177**

UNALLOCATED INTEREST \$ 7,057  
UNALLOCATED FUNDS 69,120  
**AVAILABLE FUND BALANCE \$ 76,177**