



City of Corinth
Monthly Financial Report
For the Period Ended January 31, 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 January 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
January 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 January 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	January 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-14 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,943,567	\$ 1,780,466	\$ 6,348,047	\$ (595,520)	91.4%	\$ 5,903,653
Delinquent Tax, Penalties & Interest	56,500	1,993	6,727	(49,773)	11.9%	15,672
Sales Tax	1,187,861	83,583	173,142	(1,014,719)	14.6%	181,682
Franchise Fees	1,036,765	152,328	181,989	(854,776)	17.6%	181,112
Utility Fees	12,000	5,996	7,001	(4,999)	58.3%	520
Traffic Fines & Forfeitures	729,861	50,579	188,605	(541,256)	25.8%	196,176
Development Fees & Permits	310,600	145,707	245,907	(64,693)	79.2%	145,303
Police Fees & Permits	27,700	1,707	7,532	(20,168)	27.2%	7,136
Recreation Program Revenue	366,725	19,053	35,079	(331,646)	9.6%	69,264
Fire Services	2,378,392	260,601	828,239	(1,550,153)	34.8%	656,663
Investment Income	25,815	3,463	10,195	(15,620)	39.5%	6,082
Miscellaneous	72,350	3,489	14,549	(57,801)	20.1%	4,582
Charges for Services	1,208,883	-	1,099,638	(109,245)	91.0%	904,014
Transfer In	111,230	-	99,230	(12,000)	89.2%	100,230
TOTAL ACTUAL RESOURCES	14,468,249	2,508,962	9,245,879	(5,222,370)	63.9%	8,372,088
Use of Fund Balance	741,363	-	-	(741,363)	0.0%	-
TOTAL RESOURCES	\$ 15,209,612	2,508,962	\$ 9,245,879	\$ (5,963,733)	60.8%	8,372,088
EXPENDITURES						
Wages & Benefits	10,857,007	1,132,724	3,489,236	(7,367,771)	32.1%	3,280,097
Professional Fees	1,213,909	98,700	371,325	(842,584)	30.6%	366,365
Maintenance & Operations	518,054	35,943	175,187	(342,867)	33.8%	155,167
Supplies	462,097	24,420	102,800	(359,297)	22.2%	86,556
Utilities & Communications	611,952	41,154	140,234	(471,718)	22.9%	147,320
Vehicles/Equipment & Fuel	347,726	17,395	75,659	(272,067)	21.8%	92,036
Training	100,570	3,354	29,102	(71,468)	28.9%	18,786
Capital Outlay	142,906	270	21,213	(121,693)	14.8%	2,106
Debt Service	-	-	-	-	0.0%	-
Charges for Services	120,826	-	120,826	-	100.0%	148,652
Transfer Out	834,565	-	834,565	-	100.0%	874,375
TOTAL EXPENDITURES	\$ 15,209,612	1,353,962	\$ 5,360,146	\$ (9,849,466)	35.2%	5,171,459
EXCESS/(DEFICIT)	\$ -	1,155,000	\$ 3,885,733	\$ 3,885,733		3,200,629

KEY TRENDS	
Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2015 revenues are remitted to the City in March 2015. Sales Tax received in January represent November collections.</p> <p>Franchise Fees - Oncor/TXU franchise payments represent the majority of the total franchise taxes. TXU remits payments to the City on a quarterly basis. Gas Franchise payments are received annually.</p> <p>Transfer In includes \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts.</p>	<p>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.</p>



City of Corinth Water & Wastewater Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	January 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-14 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,168,320	\$ 287,240	\$ 1,717,294	\$ (4,451,026)	27.8%	\$ 1,519,457
Wastewater Disposal Charges	4,216,944	360,066	1,453,787	(2,763,157)	34.5%	1,317,580
Garbage Revenue	825,000	60,181	194,932	(630,068)	23.6%	191,614
Garbage Sales Tax Reveue	69,000	4,859	13,944	(55,056)	20.2%	15,176
Water Tap Fees	30,000	18,450	36,450	6,450	121.5%	21,100
Wastewater Tap Fees	25,000	10,890	25,410	410	101.6%	16,940
Service/Reconnect & Inspection Fees	62,000	7,059	21,347	(40,653)	34.4%	18,075
Penalties & Late Charges	160,000	11,379	52,887	(107,113)	33.1%	59,770
Investment Interest	10,350	559	2,393	(7,957)	23.1%	5,945
Credit Card Processing Fees	40,000	4,665	17,728	(22,272)	44.3%	16,037
Miscellaneous	8,000	128	515	(7,485)	6.4%	2,982
Charges for Services	144,758	-	144,758	-	100.0%	166,993
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,759,372	765,476	3,681,446	(8,077,926)	31.3%	3,351,670
Use of Fund Balance	511,000	-	-	(511,000)	0.0%	-
TOTAL RESOURCES	\$ 12,270,372	\$ 765,476	\$ 3,681,446	\$ (8,588,926)	30.0%	\$ 3,351,670
EXPENDITURES						
Wages & Benefits	1,494,162	138,012	426,472	(1,067,690)	28.5%	434,442
Professional Fees	2,006,417	156,684	641,079	(1,365,338)	32.0%	610,930
Maintenance & Operations	464,295	14,457	82,904	(381,391)	17.9%	96,396
Supplies	127,333	5,931	21,885	(105,448)	17.2%	16,319
Utilities & Communication	5,322,351	391,592	1,574,544	(3,747,807)	29.6%	1,573,544
Vehicles/Equipment & Fuel	94,635	4,168	14,353	(80,282)	15.2%	13,750
Training	21,085	-	111	(20,974)	0.5%	1,584
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	-	100.0%	687,086
Transfer Out	881,770	-	881,770	-	100.0%	1,467,330
TOTAL EXPENDITURES	\$ 12,270,372	\$ 710,844	\$ 4,321,546	\$ (7,948,826)	35.2%	\$ 4,901,382
EXCESS/(DEFICIT)	\$ -	\$ 54,632	\$ (640,100)	\$ (640,100)		\$ (1,549,713)

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>



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	January 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-14 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 667,215	\$ 56,925	\$ 227,912	\$ (439,303)	34.2%	\$ 222,680
Investment Interest	1,100	34	136	(964)	12.4%	602
Miscellaneous	-	1,591	2,296	2,296	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	668,315	58,551	230,345	(437,970)	34.5%	223,282
Use of Fund Balance	112,000	-	-	(112,000)	0.0%	-
TOTAL RESOURCES	\$ 780,315	\$ 58,551	\$ 230,345	\$ (549,970)	29.5%	\$ 223,282
EXPENDITURES						
Wages & Benefits	\$ 157,355	\$ 16,144	\$ 48,784	\$ (108,571)	31.0%	\$ 50,519
Professional Fees	104,691	304	20,192	(84,499)	19.3%	3,362
Maintenance & Operations	36,347	309	1,426	(34,921)	3.9%	830
Supplies	11,296	427	2,101	(9,195)	18.6%	1,663
Utilities & Communication	6,314	329	1,020	(5,294)	16.1%	1,102
Vehicles/Equipment & Fuel	23,056	406	1,901	(21,155)	8.2%	5,121
Training	1,100	13	149	(951)	13.5%	13
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	193,999	-	-	(193,999)	0.0%	-
Charges for Service	107,733	-	107,733	-	100.0%	107,149
Transfer Out	138,424	-	138,424	-	100.0%	25,495
TOTAL EXPENDITURES	\$ 780,315	\$ 17,932	\$ 321,730	\$ (458,585)	41.2%	\$ 195,253
EXCESS/(DEFICIT)	\$ -	\$ 40,619	\$ (91,385)	\$ (91,385)		\$ 28,029

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 January 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	January 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 294,096	\$ 19,921	\$ 42,311	\$ (251,785)	14.4%	\$ 44,443
Interest	800	67	326	(474)	40.7%	1,030
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	294,896	19,988	42,637	(252,259)	14.5%	45,473
Use of Fund Balance	135,276	-	-	(135,276)	0.0%	-
TOTAL RESOURCES	\$ 430,172	\$ 19,988	\$ 42,637	\$ (387,535)	9.9%	\$ 45,473
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	221,172	4,494	11,052	(210,120)	5.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	209,000	-	209,000	-	0.0%	-
TOTAL EXPENDITURES	\$ 430,172	\$ 4,494	\$ 220,052	\$ (210,120)	51.2%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 15,494	\$ (177,415)	\$ (177,415)		\$ 45,473

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2015 revenues are remitted to the City in March 2015. Sales Tax received in January represent November 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 January 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	January 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 246,779	\$ 19,194	\$ 39,980	\$ (206,799)	16.2%	\$ 42,342
Investment Interest	350	13	46	(304)	0.0%	161
TOTAL ACTUAL RESOURCES	247,129	19,207	40,026	(207,103)	16.2%	42,503
Use of Fund Balance	53,060	-	-	(53,060)	0.0%	-
TOTAL RESOURCES	\$ 300,189	\$ 19,207	\$ 40,026	\$ (260,163)	13.3%	\$ 42,503
EXPENDITURES						
Wages & Benefits	\$ 240,189	\$ 17,943	\$ 58,313	\$ (181,876)	24.3%	\$ 67,593
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	375
Capital Outlay	60,000	-	38,181	(21,819)	63.6%	24,629
TOTAL EXPENDITURES	\$ 300,189	\$ 17,943	\$ 96,494	\$ (203,695)	32.1%	\$ 92,596
EXCESS/(DEFICIT)	\$ -	\$ 1,264	\$ (56,468)	\$ (56,468)		\$ (50,094)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2015 revenues are remitted to the City in March 2015. Sales Tax received in January represent November 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 January 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	January 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-14 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 588,171	\$ 39,840	\$ 84,619	(503,552)	14.4%	\$ 88,883
Interest Income	1,500	26	115	(1,385)	7.6%	321
Investment Income	7,000	849	3,142	(3,858)	44.9%	3,934
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	50,000
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	596,671	40,715	87,876	(508,795)	14.7%	143,138
Use of Fund Balance	241,461	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 838,132	\$ 40,715	\$ 87,876	\$ (508,795)	10.5%	\$ 143,138
EXPENDITURES						
Wages & Benefits	\$ 135,309	\$ 16	\$ 63	\$ (135,246)	0.0%	42,499
Professional Fees	73,804	86	1,506	(72,298)	2.0%	3,524
Maintenance & Operations	263,650	10,570	11,300	(252,350)	4.3%	4,518
Supplies	3,000	-	-	(3,000)	0.0%	79
Utilities & Communication	2,602	138	389	(2,213)	15.0%	248
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	15,200	40	765	(14,435)	5.0%	2,600
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	92,142	-	92,142	-	100.0%	94,979
Transfer Out	252,425	-	50,250	(202,175)	19.9%	50,000
TOTAL EXPENDITURES	\$ 838,132	\$ 10,849	\$ 156,415	\$ (681,717)	18.7%	\$ 198,445
EXCESS/(DEFICIT)	\$ -	\$ 29,866	\$ (68,539)	\$ 172,922		\$ (55,308)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2015 revenues are remitted to the City in March 2015. Sales Tax received in January represent November 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.

Section 2

City of Corinth
Monthly Financial Report
January 2015

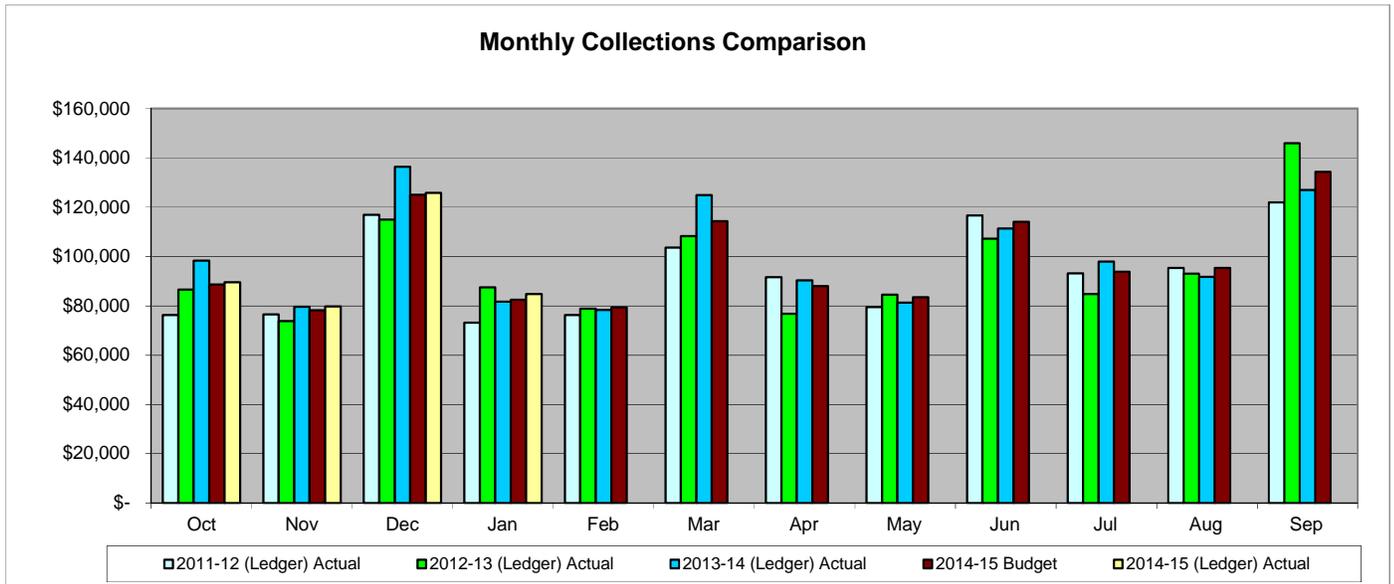
REVENUE & ECONOMIC ANALYSIS

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					
Mar	103,590	108,276	124,813	114,279	84,702					
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						
TOTAL	\$ 1,120,384	\$ 1,141,878	\$ 1,198,319	\$ 1,176,361	\$ 598,434	\$ 379,738	\$ 5,702	1.5%	\$ (16,072)	-4.1%



KEY TRENDS

Description

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis.

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)



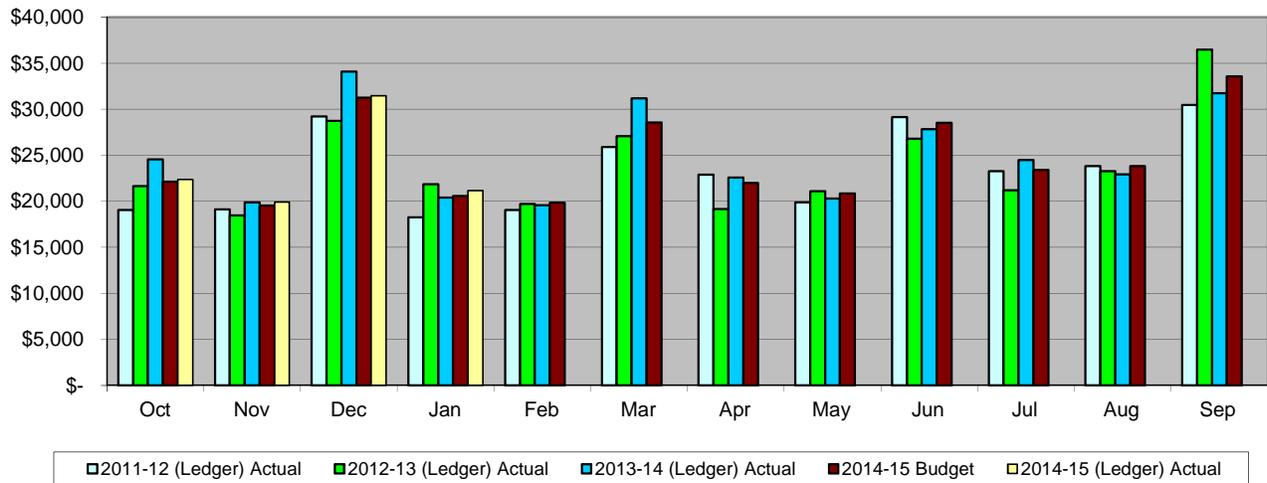
Street Maintenance Sales Tax Fund

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					
Mar	25,898	27,069	31,204	28,570	21,176					
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						
TOTAL	\$ 280,101	\$ 285,475	\$ 299,585	\$ 294,096	\$ 149,611	\$ 94,936	\$ 1,425	1.5%	\$ (4,018)	-4.1%

Monthly Collections Comparison



KEY TRENDS

Description

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

Analysis

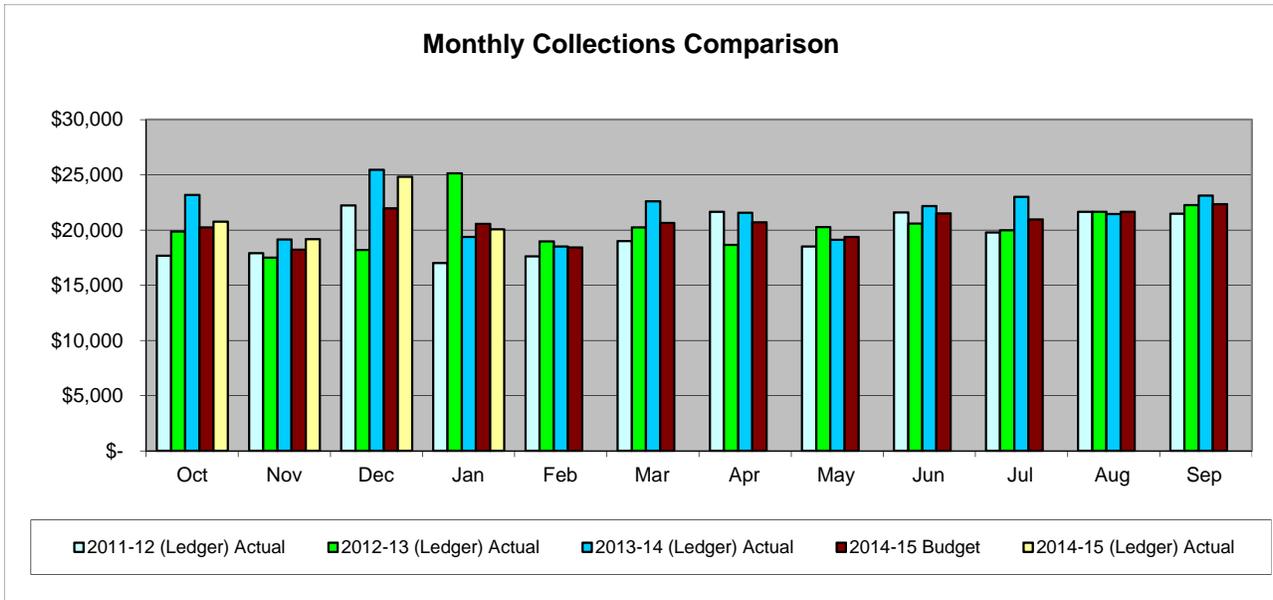
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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



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

	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					
Mar	19,011	20,260	22,629	20,651	20,093					
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						
TOTAL	\$ 236,331	\$ 243,486	\$ 258,900	\$ 246,779	\$ 129,534	\$ 84,913	\$ 3,850	4.7%	\$ (2,293)	-2.6%



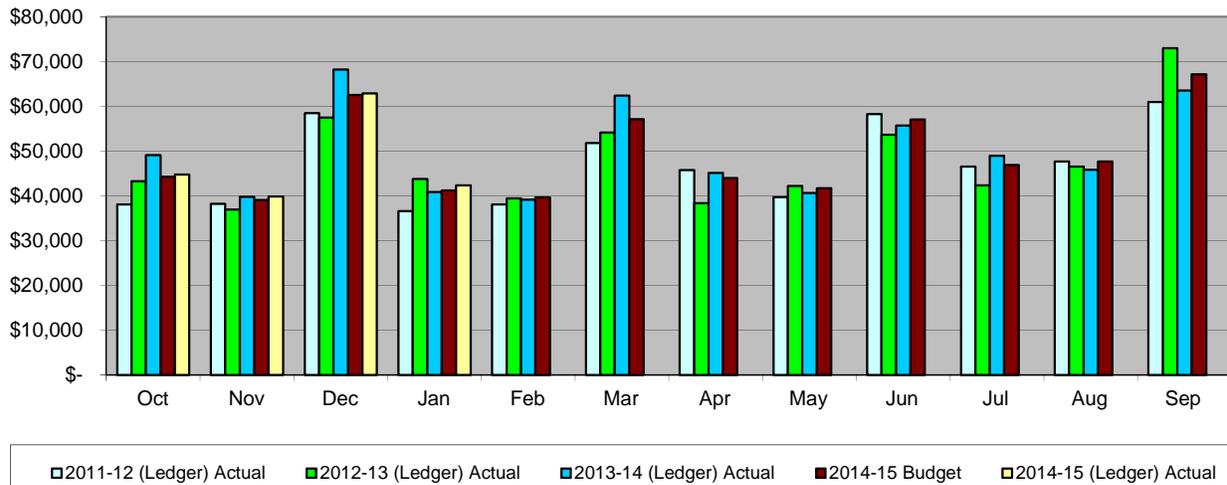
KEY TRENDS	
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and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



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

	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					
Mar	51,794	54,137	62,405	57,139	42,350					
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						
TOTAL	\$560,182	\$570,929	\$599,149	\$588,171	\$299,212	\$189,866	\$ 2,851	1.5%	\$ (8,036)	-4.1%

Monthly Collections Comparison



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



Hotel Occupancy Tax Collection Report

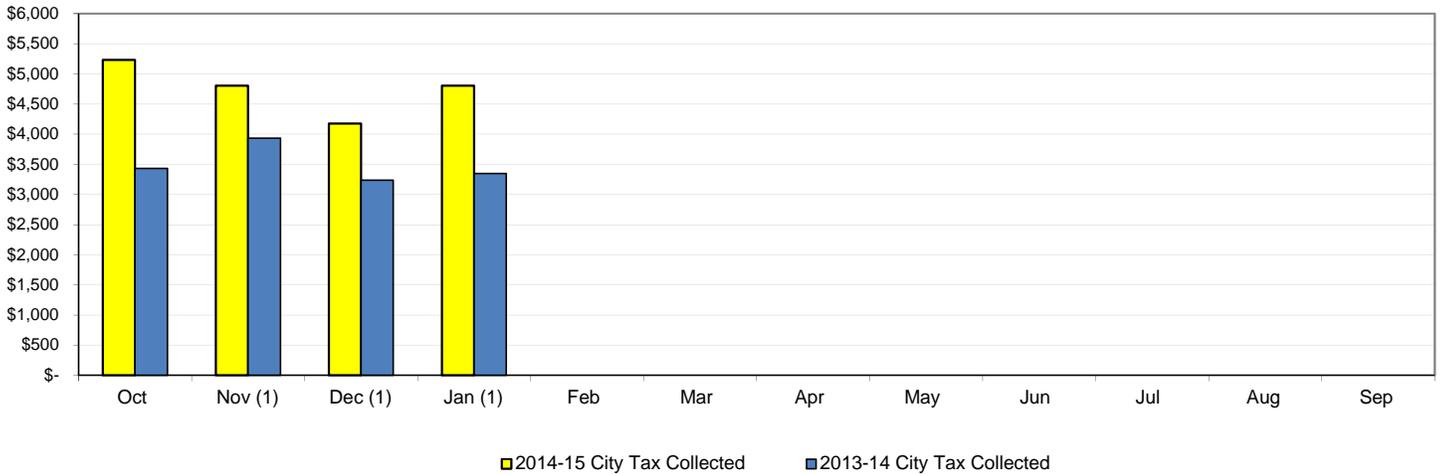
Comfort Inn & Suites

For the Period Ended January 2015

	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 (1)	61%	68,727	130	68,597	4,802	-	4,802	4,802	12/22/2014	3,933	22.10%
Dec (1)	56%	62,177	2,480	59,697	4,179	-	4,179	4,179	1/20/2015	3,234	29.20%
Jan (1)	57%	69,280	641	68,639	4,805	-	4,805	4,805	2/24/2015	3,350	43.44%
Feb											
Mar											
Apr											
May											
Jun											
Jul											
Aug											
Sep											
TOTALS		\$ 274,895	\$ 3,251	\$ 271,643	\$ 19,015	\$ -	\$ 19,015	\$ 19,015		\$ 13,950	36.31%

(1) - Requested Exemption report from Management

Monthly Hotel Tax Collection



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.

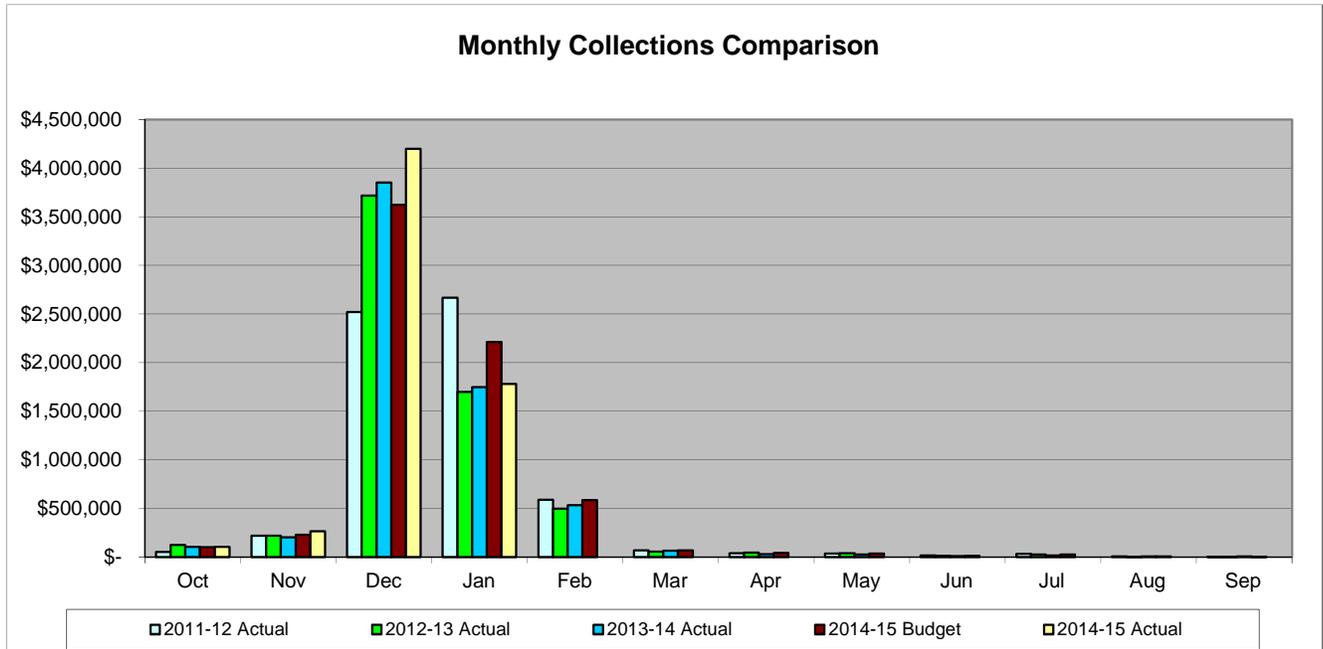
Analysis

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					
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					
TOTAL	\$ 6,237,334	\$ 6,437,073	\$ 6,593,085	\$ 6,943,567	\$ 6,348,047	\$ 180,900	2.9%	\$ 444,394	7.5%



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.



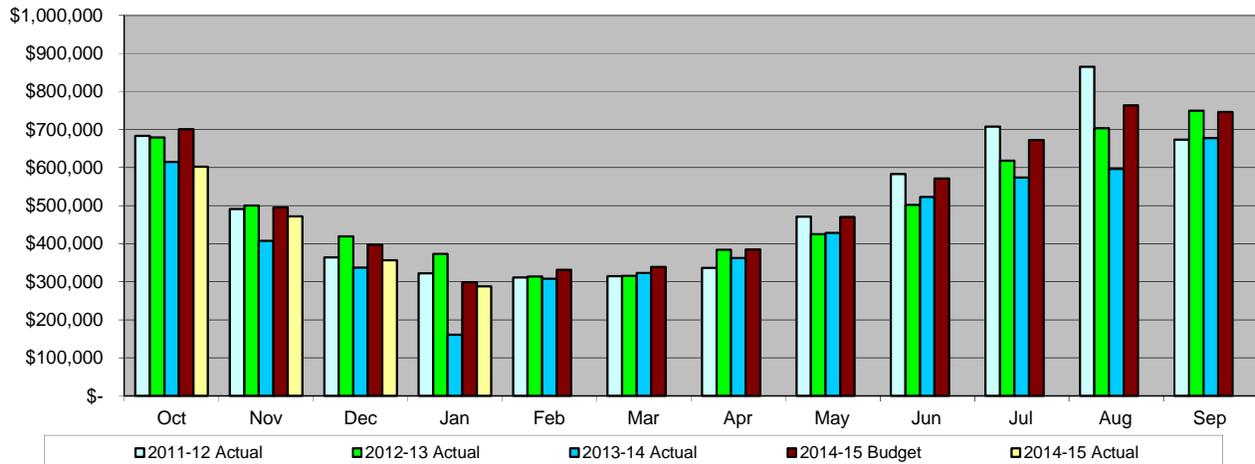
Water/Wastewater Fund

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	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					
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					
TOTAL	\$ 6,119,891	\$ 5,980,715	\$ 5,309,263	\$ 6,168,320	\$ 1,717,294	\$ (173,706)	-9.2%	\$ 197,837	13.0%

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.



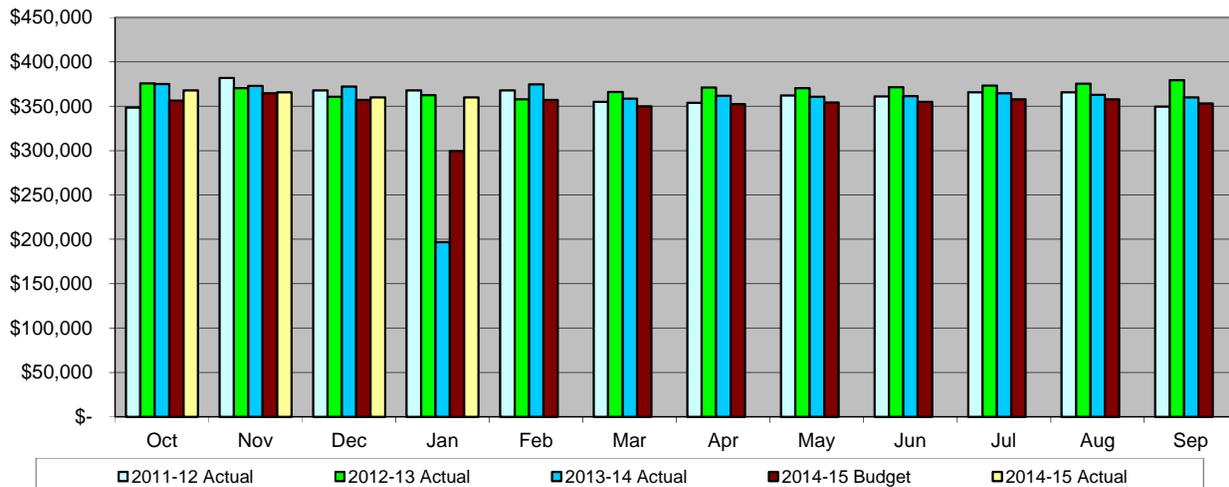
Water/Wastewater Fund

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					
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					
TOTAL	\$ 4,348,239	\$ 4,435,132	\$ 4,223,423	\$ 4,216,944	\$ 1,453,787	\$ 75,451	5.5%	\$ 136,207	10.3%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 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
January 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 January 2015

	Unaudited Appropriable Fund Balance 9/30/14	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/15
OPERATING FUNDS					
100 General Fund (1)	\$ 3,810,097	\$ 9,146,649	\$ 4,525,581	\$ (735,335)	\$ 7,695,830
110 Water/Sewer Operations (2)	3,706,311	3,681,446	3,439,776	(881,770)	3,066,211
120 Storm Water Utility (3)	522,390	230,345	183,306	(138,424)	431,005
130 Economic Development Corporation (4)	2,768,401	87,876	106,165	(50,250)	2,699,862
131 Crime Control & Prevention	195,689	40,026	96,494	-	139,221
132 Street Maintenance Sales Tax (5)	466,696	42,637	11,052	(209,000)	289,280
	<u>\$ 11,469,584</u>	<u>\$ 13,228,978</u>	<u>\$ 8,362,374</u>	<u>\$ (2,014,779)</u>	<u>\$ 14,321,409</u>
RESERVE FUNDS					
200 General Debt Service Fund (6)	\$ 328,035	\$ 2,016,012	\$ 1,500	\$ 19,214	\$ 2,361,762
	<u>\$ 328,035</u>	<u>\$ 2,016,012</u>	<u>\$ 1,500</u>	<u>\$ 19,214</u>	<u>\$ 2,361,762</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (7)	2,277,684	3,340	307,651	685,000	2,658,373
194 Water/Wastewater Projects (8)	478,515	471	142,037	450,000	786,949
702 2004 Tax Note	18,443	6	-	-	18,448
703 2007 C.O. - Streets (9)	521,789	577	223,362	485,359	784,363
704 2007 C.O. - Tech	27,094	8	-	-	27,102
705 2010 C.O. - Fire	57,874	17	361	-	57,530
800 2007 C.O. - Water Projects (10)	530,447	92	184,118	47,134	393,555
801 2007 C.O. - Wastewater Projects	14,714	5	-	-	14,719
802 2007 C.O. - Drainage (11)	352,643	439	568	110,507	463,020
	<u>\$ 4,279,203</u>	<u>\$ 4,955</u>	<u>\$ 858,098</u>	<u>\$ 1,778,000</u>	<u>\$ 5,204,060</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement	\$ 218,958	\$ 26,453	\$ 158,283	\$ -	\$ 87,128
301 LCFD Vehicle & Equip Replacement (12)	287,651	31,756	97,287	129,115	351,235
302 Tech Replacement Fund (13)	3,448	8	-	24,450	27,906
310 Utility Vehicle & Equip Replacement (14)	330,116	443	-	125,000	455,559
311 Utility Meter Replacement Fund (15)	722,441	2,093	-	150,000	874,534
320 Insurance Claims and Risk Fund	209,922	7,320	3,361	-	213,882
	<u>\$ 1,772,535</u>	<u>\$ 68,074</u>	<u>\$ 258,931</u>	<u>\$ 428,565</u>	<u>\$ 2,010,243</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 64,107	\$ 14,231	\$ -	\$ -	\$ 78,338
401 Keep Corinth Beautiful	25,082	5,008	908	-	29,182
404 County Child Safety Program	17,053	2,527	5,167	-	14,413
405 Municipal Court Security	14,471	3,585	-	-	18,056
406 Municipal Court Technology	44,826	4,715	-	-	49,542
420 Police Lease Fund	2,922	1	-	-	2,923
421 Police Donations	2,264	1,150	228	-	3,186
422 Police Confiscation - State	7,712	3	581	-	7,134
423 Police Confiscation - Federal	287	0	-	-	287
451 Parks Development (16)	66,573	35	1,322	50,000	115,286
452 Community Park Improvement	14,385	1,935	-	-	16,320
460 Fire Donations	22,998	7	-	-	23,005
497 Recreation Donations	3,806	1	-	-	3,807
498 Recreation Scholarship	51	-	-	-	51
	<u>\$ 286,536</u>	<u>\$ 33,199</u>	<u>\$ 8,206</u>	<u>\$ 50,000</u>	<u>\$ 361,530</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,441	0	-	-	1,441
523 Tx Dot Grant Fund	8,367	3	-	-	8,370
	<u>\$ 9,808</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,811</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 206,651	\$ 40,307	\$ -	\$ -	\$ 246,958
611 Wastewater Impact Fees	152,354	33,091	-	-	185,445
620 Storm Drainage Impact Fees	90,266	27	-	-	90,293
630 Roadway Impact Fees (17)	111,722	26,081	-	(111,000)	26,803
699 Street Escrow (18)	301,251	165	-	(150,000)	151,416
	<u>\$ 862,245</u>	<u>\$ 99,671</u>	<u>\$ -</u>	<u>\$ (261,000)</u>	<u>\$ 700,916</u>
TOTAL ALL FUNDS	<u><u>\$ 19,007,947</u></u>	<u><u>\$ 15,450,892</u></u>	<u><u>\$ 9,489,108</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 24,969,731</u></u>



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

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. 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 purchases 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 purchases 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/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.
- (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/Sewer 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/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.
- (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 \$111,000 to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.
- (18) 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
January 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 Jan. 31, 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	01/31/15		
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	-	681,495	-	681,495	9,005
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	117,789	-	117,789	14,121
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	-	900,000	-	2,100,000	176,505	1,567,558	184,118	1,928,181	171,819
SHADY REST LANE	091	-	320,000	320,000	-	-	-	1,235,000	-	1,555,000	64,086	197,588	109,055	370,730	1,184,270
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
TOTAL		\$ 841,897	\$ 1,752,286	\$ 2,594,183	\$ -	\$ -	\$ -	\$ 2,135,000	\$ -	\$ 4,729,183	\$ 240,591	\$ 2,636,225	\$ 408,049	\$ 3,284,864	\$ 1,444,318

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	01/31/15		
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 I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	-	101,000	-	101,000	-	101,000	-
S. CORINTH STREET	084	-	2,137,686	2,137,686	-	-	-	-	-	2,137,686	-	2,137,686	-	2,137,686	-
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	-
		\$ 22,788,103	\$ (1,475,727)	\$ 21,312,376	\$ 3,207,856	\$ 580,609	\$ 1,898,100	\$ 1,535,921	\$ 243,000	\$ 28,777,861	\$ -	\$ 28,781,704	\$ -	\$ 28,781,704	\$ (3,844)
GRAND TOTAL		\$ 23,630,000	\$ 276,559	\$ 23,906,559	\$ 3,207,856	\$ 580,609	\$ 1,898,100	\$ 3,670,921	\$ 243,000	\$ 33,507,044	\$ 240,591	\$ 31,417,929	\$ 408,049	\$ 32,066,569	\$ 1,440,474

UNALLOCATED INTEREST	\$ 1,693
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 1,693

TOTAL RESOURCES	\$ 33,508,737
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,507,044)
AVAILABLE FUND BALANCE	\$ 1,693

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of Jan. 31, 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	01/31/15		
Projects in Progress									
RESCUE TOOLS	111	\$ 366,515	\$ 3,438	\$ 369,953	\$ 11,924	\$ 320,898	\$ 361	\$ 333,182	\$ 36,771
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	-
ISSUANCE COSTS		25,000	4,038	29,038	-	28,579	-	28,579	459
		\$ 1,500,000	-	\$ 1,500,000	\$ 11,924	\$ 1,450,486	\$ 361	\$ 1,462,770	\$ 37,230

TOTAL REVENUES TO DATE	\$ 1,508,376
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 8,376

UNALLOCATED INTEREST	4,452
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	\$ 8,376

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of Jan. 31, 2015

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	01/31/15		
Projects in Progress										
COMMUNITY PARK IMPROVEMENTS		\$ 806,850	\$ -	\$ 61,500	\$ 868,350	\$ 3,648	\$ 864,698	\$ -	\$ 868,345	\$ 5
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE		300,000	200,000	-	500,000	15,023	288,125	89,816	392,964	107,036
LAKE SHARON EXTENSION		1,500,000	-	-	1,500,000	66,994	198,996	15,810	281,800	1,218,200
TOWER RIDGE		850,000	-	195,000	1,045,000	722,925	99,633	200,225	1,022,783	22,217
PUBLIC SAFETY FACILITY		60,000	-	-	60,000	46,800	-	1,800	48,600	11,400
I-35 AESTHETICS & ENTRYWAY FEATURES		425,000	-	-	425,000	-	-	-	-	425,000
		\$ 3,941,850	\$ 200,000	\$ 256,500	\$ 4,398,350	\$ 855,390	\$ 1,451,451	\$ 307,651	\$ 2,614,492	\$ 1,783,858

TOTAL REVENUES TO DATE \$ 4,417,476
 ADJUSTED BUDGET 4,398,350
AVAILABLE FUND BALANCE \$ 19,126

UNALLOCATED INTEREST \$ 19,126
 UNALLOCATED FUNDS -
AVAILABLE FUND BALANCE \$ 19,126

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of Jan. 31, 2015

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	01/31/15		
Projects in Progress									
12" WATERLINE ON SHADY SHORES		\$ 570,000	\$ -	\$ 570,000	\$ -	\$ 439,564	\$ -	\$ 439,564	\$ 130,436
SANITARY SEWER REHAB CORINTH SHORES		500,000	-	500,000	-	227,969	142,037	370,006	129,994
REPAINT ELEVATED WATER STORAGE TANK		450,000	-	450,000	45,280	-	-	45,280	404,720
Projects Completed									
CONSTRUCTION OF BOOSTER PUMP STATION		136,497	(54,820)	81,677	-	81,677	-	81,677	-
30" SANITARY SEWER THROUGH OAKMONT		450,000	(14,300)	435,700	-	435,700	-	435,700	-
		\$ 2,106,497	\$ (69,120)	\$ 2,037,377	\$ 45,280	\$ 1,184,909	\$ 142,037	\$ 1,372,226	\$ 665,151

TOTAL REVENUES TO DATE \$2,113,895
ADJUSTED BUDGET 2,037,377
AVAILABLE FUND BALANCE \$ 76,518

UNALLOCATED INTEREST \$ 7,398
UNALLOCATED FUNDS 69,120
AVAILABLE FUND BALANCE \$ 76,518