City of Corinth
Monthly Financial Report
For the Period Ended May 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 May 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.

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Section 1

City of Corinth
Monthly Financial Report
May 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 May 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	May 2015 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-14 Y-T-D Actual
RESOURCES						
Property Taxes	$ 6,943,567	$ 24,927	$ 6,925,866	$ (17,701)	99.7%	$ 6,556,013
Delinquent Tax, Penalties & Interest	56,500	2,622	23,513	(32,987)	41.6%	23,775
Sales Tax	1,187,861	134,593	617,143	(570,718)	52.0%	605,875
Franchise Fees	1,036,765	59,222	625,957	(410,808)	60.4%	606,776
Utility Fees	12,000	160	7,721	(4,279)	64.3%	10,037
Traffic Fines & Forfeitures	729,861	47,165	412,623	(317,238)	56.5%	457,148
Development Fees & Permits	310,600	54,647	443,896	133,296	142.9%	254,448
Police Fees & Permits	27,700	2,833	16,022	(11,678)	57.8%	16,847
Recreation Program Revenue	366,725	13,270	89,504	(277,221)	24.4%	170,112
Fire Services	2,378,392	163,435	1,607,892	(770,500)	67.6%	1,504,005
Investment Income	25,815	4,243	26,756	941	103.6%	21,388
Miscellaneous	72,350	(2,094)	18,260	(54,090)	25.2%	12,539
Charges for Services	1,208,883	-	1,175,219	(33,664)	97.2%	1,132,595
Transfer In	111,230	-	100,897	(10,333)	90.7%	100,230
TOTAL ACTUAL RESOURCES	14,468,249	505,024	12,091,267	(2,376,982)	83.6%	11,471,788
Use of Fund Balance	741,363	-	-	(741,363)	0.0%	
TOTAL RESOURCES	$ 15,209,612	505,024	$ 12,091,267	$ (3,118,345)	79.5%	11,471,788
EXPENDITURES						
Wages & Benefits	10,828,372	843,993	6,808,256	(4,020,116)	62.9%	6,338,207
Professional Fees	1,215,960	88,770	684,192	(531,768)	56.3%	615,583
Maintenance & Operations	539,499	23,477	329,196	(210,303)	61.0%	331,561
Supplies	452,875	32,394	216,823	(236,052)	47.9%	233,807
Utilities & Communications	611,408	46,501	310,323	(301,085)	50.8%	305,824
Vehicles/Equipment & Fuel	355,067	28,206	172,541	(182,526)	48.6%	211,147
Training	104,449	11,114	66,344	(38,105)	63.5%	44,370
Capital Outlay	146,591	6,178	88,677	(57,914)	60.5%	76,153
Debt Service	-	-	-	-	0.0%	-
Charges for Services	120,826	-	120,826	-	100.0%	148,652
Transfer Out	834,565	-	834,565	-	100.0%	935,875
TOTAL EXPENDITURES	$ 15,209,612	1,080,633	$ 9,631,742	$ (5,577,870)	63.3%	9,241,180
EXCESS/(DEFICIT)	$ -	(575,610)	$ 2,459,525	$ 2,459,525		2,230,608

KEY TRENDS

Resources	Expenditures
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. May 2015 revenues are remitted to the City in July 2015. Sales Tax received in May represent March 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, $51 transferred from closing out Fund 498, Recreation Scholarships, and $1,616 transferred from closing out Fund 497, Recreation Donations.	**Transfer Out** includes $129,115 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, $20,450 to the Tech Replacement Fund for the future purchases of computers, $200,000 to the General Government Capital Improvement Fund for the Public Safety Communications Upgrade, $60,000 General Government Capital Improvement Fund for the Public Safety needs assessment, and $425,000 to the General Government Capital Improvement Fund for I35 Bridge Aesthetics.

City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	May 2015 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-14 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,168,320	$ 321,967	$ 3,008,658	$ (3,159,662)	48.8%	$ 2,939,719
Wastewater Disposal Charges	4,216,944	351,056	2,878,620	(1,338,324)	68.3%	2,773,912
Garbage Revenue	825,000	60,237	435,944	(389,056)	52.8%	426,225
Garbage Sales Tax Reveue	69,000	4,872	33,414	(35,586)	48.4%	34,001
Water Tap Fees	30,000	9,575	70,025	40,025	233.4%	27,100
Wastewater Tap Fees	25,000	6,050	50,820	25,820	203.3%	21,780
Service/Reconnect & Inspection Fees	62,000	5,057	37,774	(24,226)	60.9%	42,352
Penalties & Late Charges	160,000	10,817	100,204	(59,796)	62.6%	110,673
Investment Interest	10,350	574	4,631	(5,719)	44.7%	9,692
Credit Card Processing Fees	40,000	4,708	37,043	(2,957)	92.6%	32,449
Miscellaneous	8,000	859	2,150	(5,850)	26.9%	3,637
Charges for Services	144,758	-	144,758	-	100.0%	166,993
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,759,372	775,773	6,804,043	(4,955,329)	57.9%	6,588,534
Use of Fund Balance	511,350	-	-	(511,350)	0.0%	-
TOTAL RESOURCES	$ 12,270,722	$ 775,773	$ 6,804,043	$ (5,466,679)	55.4%	$ 6,588,534
EXPENDITURES						
Wages & Benefits	1,497,144	105,272	853,630	(643,514)	57.0%	831,809
Professional Fees	2,004,417	152,752	1,275,684	(728,733)	63.6%	1,199,025
Maintenance & Operations	455,963	70,013	239,259	(216,704)	52.5%	229,798
Supplies	125,533	11,021	51,412	(74,121)	41.0%	50,738
Utilities & Communication	5,331,851	420,608	3,187,545	(2,144,306)	59.8%	3,191,298
Vehicles/Equipment & Fuel	94,635	6,011	43,031	(51,604)	45.5%	47,978
Training	21,085	4,796	6,422	(14,663)	30.5%	5,891
Capital Outlay	43,646	-	-	(43,646)	0.0%	-
Debt Service	1,136,250	-	925,261	(210,989)	81.4%	886,753
Charges for Services	678,428	-	678,428	-	100.0%	687,086
Transfer Out	881,770	-	881,770	-	100.0%	1,467,330
TOTAL EXPENDITURES	$ 12,270,722	$ 770,473	$ 8,142,440	$ (4,128,282)	66.4%	$ 8,597,705
EXCESS/(DEFICIT)	$ -	$ 5,300	$ (1,338,398)	$ (1,338,398)		$ (2,009,171)

KEY TRENDS

Resources	Expenditures
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.	**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. Budget includes amendment, ordinance 14-11-20-39, approved by Council on November 20, 2014 for Shady Rest in the amount of $61,000. Budget includes amendment, ordinance 15-03-19-08 approved by Council on March 19, 2015 for DATCU refund in the amount of $350.

City of Corinth

Storm Water Utility Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	May 2015 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-14 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 667,215	$ 57,242	$ 456,489	$ (210,726)	68.4%	$ 448,434
Investment Interest	1,100	27	233	(867)	21.2%	983
Miscellaneous	-	-	2,672	2,672	0.0%	2,555
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	668,315	57,269	459,393	(208,922)	68.7%	451,972
Use of Fund Balance	112,000	-	-	(112,000)	0.0%	-
TOTAL RESOURCES	$ 780,315	$ 57,269	$ 459,393	$ (320,922)	58.9%	$ 451,972
EXPENDITURES						
Wages & Benefits	$ 157,355	$ 12,655	$ 97,747	$ (59,608)	62.1%	$ 96,159
Professional Fees	104,691	3,157	29,354	(75,337)	28.0%	12,266
Maintenance & Operations	36,347	1,320	7,176	(29,171)	19.7%	4,148
Supplies	11,296	91	2,498	(8,798)	22.1%	2,960
Utilities & Communication	6,314	457	2,638	(3,676)	41.8%	3,023
Vehicles/Equipment & Fuel	23,056	447	5,755	(17,301)	25.0%	8,819
Training	1,100	142	350	(750)	31.8%	48
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	193,999	-	149,479	(44,520)	77.1%	159,988
Charges for Service	107,733	-	107,733	-	100.0%	107,149
Transfer Out	138,424	-	138,424	-	100.0%	325,495
TOTAL EXPENDITURES	$ 780,315	$ 18,269	$ 541,154	$ (239,161)	69.4%	$ 720,054
EXCESS/(DEFICIT)	$ -	$ 39,000	$ (81,760)	$ (81,760)		$ (268,082)

KEY TRENDS

Resources	Expenditures
Investment Interest - The budget for investment interest is based on prior year trends.	**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 Novemer 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 May 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	May 2015 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 294,096	$ 33,649	$ 152,512	$ (141,584)	51.9%	$ 149,724
Interest	800	66	598	(202)	74.8%	1,745
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	294,896	33,714	153,110	(141,786)	51.9%	151,469
Use of Fund Balance	135,276	-	-	(135,276)	0.0%	-
TOTAL RESOURCES	$ 430,172	$ 33,714	$ 153,110	$ (277,062)	35.6%	$ 151,469
EXPENDITURES						
Professional Services	$ -	$ -	$ -	$ -	0.0%	$ -
Maintenance & Operations	221,172	3,336	22,835	(198,337)	10.3%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	209,000	-	209,000	-	0.0%	800,000
TOTAL EXPENDITURES	$ 430,172	$ 3,336	$ 231,835	$ (198,337)	53.9%	$ 800,000
EXCESS/(DEFICIT)	$ -	$ 30,379	$ (78,724)	$ (78,724)		$ (648,531)

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. May 2015 revenues are remitted to the City in July 2015. Sales Tax received in May represent March 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 May 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	May 2015 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 246,779	$ 25,312	$ 133,432	$ (113,347)	54.1%	$ 128,311
Investment Interest	350	7	92	(258)	0.0%	291
TOTAL ACTUAL RESOURCES	247,129	25,319	133,524	(113,605)	54.0%	128,602
Use of Fund Balance	53,060	-	-	(53,060)	0.0%	-
TOTAL RESOURCES	$ 300,189	$ 25,319	$ 133,524	$ (166,665)	44.5%	$ 128,602
EXPENDITURES						
Wages & Benefits	$ 238,931	$ 18,233	$ 115,543	$ (123,388)	48.4%	$ 134,014
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	-
Capital Outlay	61,258	-	61,258	0	100.0%	24,629
TOTAL EXPENDITURES	$ 300,189	$ 18,233	$ 176,801	$ (123,388)	58.9%	$ 158,642
EXCESS/(DEFICIT)	$ -	$ 7,086	$ (43,278)	$ (43,278)		$ (30,041)

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. May 2015 revenues are remitted to the City in July 2015. Sales Tax received in May represent March 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 May 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	May 2015 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-14 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 588,171	$ 67,295	$ 305,014	(283,157)	51.9%	$ 299,437
Interest Income	1,500	57	297	(1,203)	19.8%	610
Investment Income	7,000	851	6,518	(482)	93.1%	7,050
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	50,000
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	596,671	68,203	311,829	(284,842)	52.3%	357,097
Use of Fund Balance	241,461	-	-	(241,461)	0.0%	-
TOTAL RESOURCES	$ 838,132	$ 68,203	$ 311,829	$ (526,303)	37.2%	$ 357,097
EXPENDITURES						
Wages & Benefits	$ 135,309	$ 6,153	$ 8,411	$ (126,898)	6.2%	82,366
Professional Fees	123,804	87	27,475	(96,329)	22.2%	5,118
Maintenance & Operations	263,650	295	26,898	(236,752)	10.2%	19,436
Supplies	3,000	-	-	(3,000)	0.0%	3,196
Utilities & Communication	2,602	158	846	(1,756)	32.5%	607
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	15,200	1,768	5,812	(9,388)	38.2%	4,543
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	92,142	-	92,142	-	100.0%	94,979
Transfer Out	202,425	-	50,250	(152,175)	24.8%	50,000
TOTAL EXPENDITURES	$ 838,132	$ 8,460	$ 211,834	$ (626,298)	25.3%	$ 260,245
EXCESS/(DEFICIT)	$ -	$ 59,743	$ 99,995	$ 99,995		$ 96,852

KEY TRENDS

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

City of Corinth
Monthly Financial Report
May 2015

REVENUE & ECONOMIC ANALYSIS

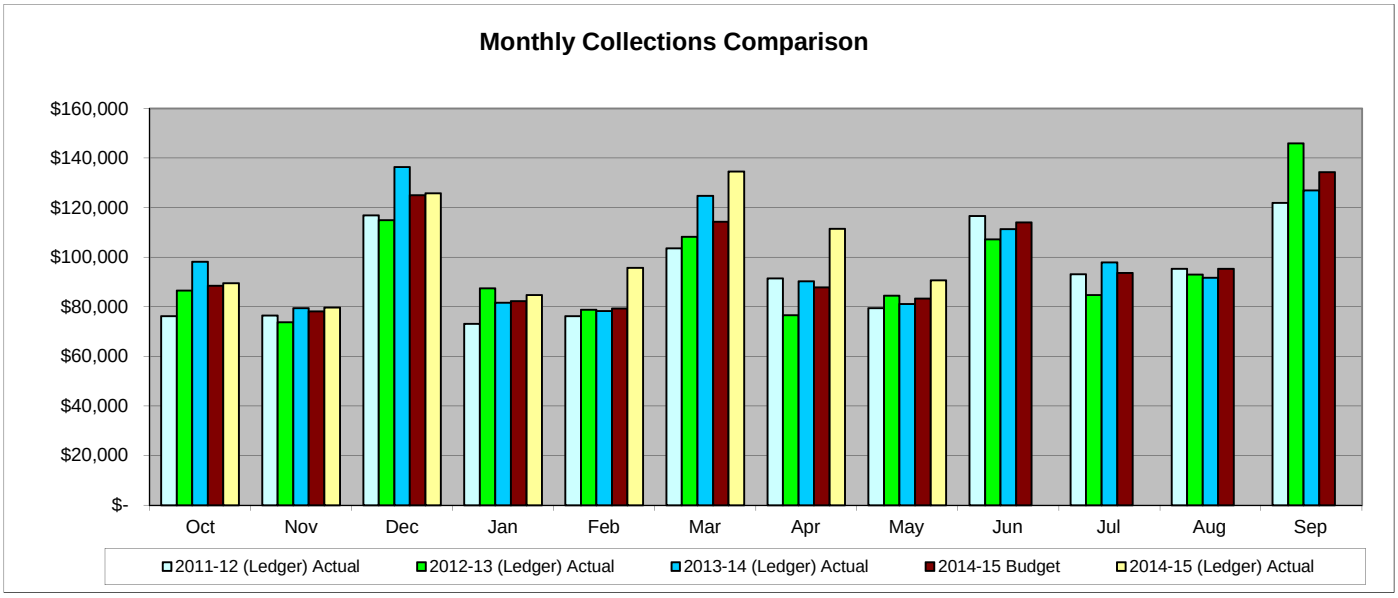
This section provides additional analysis regarding key revenue sources and economic indicators.

General Fund

General Purpose Sales Tax

PY Comparison and Variance Analysis

	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 Budget	2014-15 Cash Receipts	2014-15 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 76,199	$ 86,550	$ 98,241	$ 88,537	$ 91,704	$ 89,559	$ 1,022	1.2%	$ (8,682)	-8.8%
Nov	76,477	73,806	79,527	78,134	126,992	79,682	1,548	2.0%	155	0.2%
Dec	116,914	114,959	136,380	125,023	89,559	125,795	773	0.6%	(10,585)	-7.8%
Jan	73,104	87,464	81,662	82,343	79,682	84,702	2,359	2.9%	3,040	3.7%
Feb	76,189	78,813	78,261	79,339	125,795	95,707	16,369	20.6%	17,446	22.3%
Mar	103,590	108,276	124,813	114,279	84,702	134,593	20,314	17.8%	9,780	7.8%
Apr	91,524	76,680	90,294	87,911	95,707	111,421	23,510	26.7%	21,127	23.4%
May	79,486	84,440	81,205	83,388	134,593	90,745	7,357	8.8%	9,540	11.7%
Jun	116,592	107,219	111,379	114,071	111,421					
Jul	93,113	84,738	97,860	93,710	90,745					
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**	**$ 1,030,900**	**$ 812,204**	**$ 73,252**	**9.9%**	**$ 41,820**	**5.4%**



KEY TRENDS

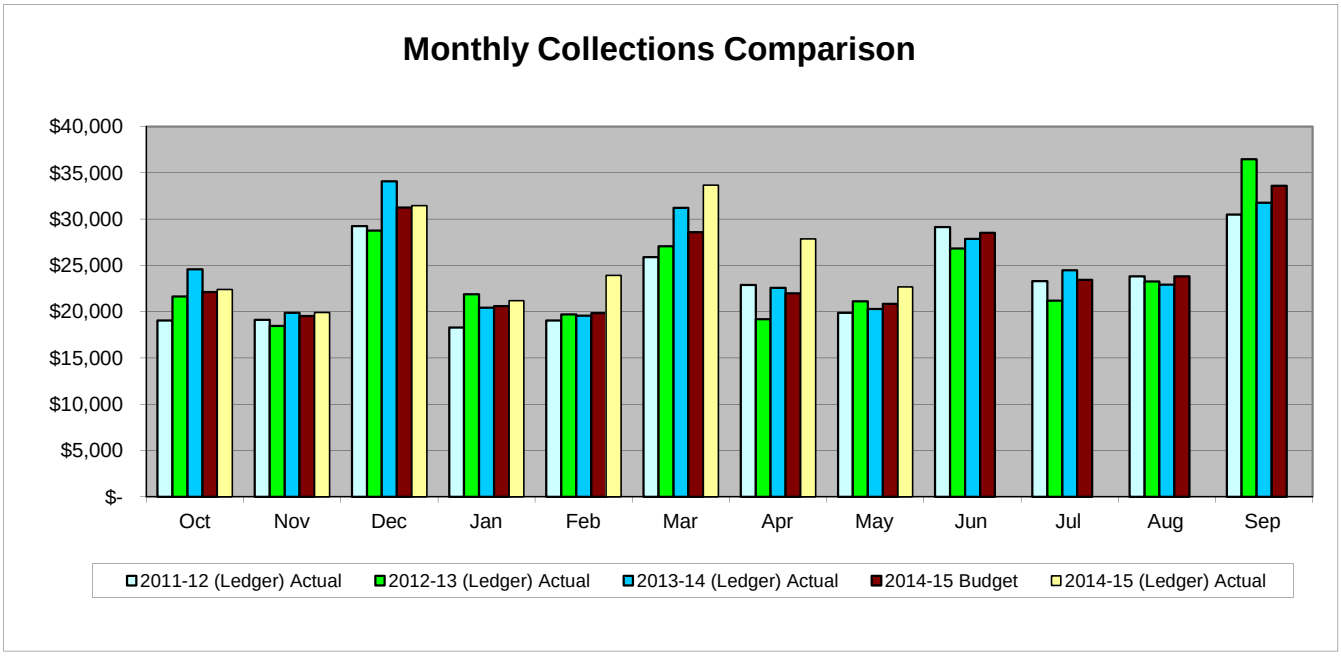
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. City of Corinth, .25% to 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.	As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Revenues are deposited into the city's general revenue fund and may be used for any lawful purpose. (Chapter 321 Tax Code)

Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 Budget	2014-15 Cash Receipts	2014-15 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 19,050	$ 21,638	$ 24,561	$ 22,135	$ 22,926	$ 22,390	$ 256	1.2%	$ (2,170)	-8.8%
Nov	19,120	18,452	19,882	19,534	31,749	19,921	387	2.0%	39	0.2%
Dec	29,229	28,740	34,096	31,256	22,390	31,449	193	0.6%	(2,646)	-7.8%
Jan	18,276	21,867	20,416	20,586	19,921	21,176	590	2.9%	760	3.7%
Feb	19,048	19,704	19,566	19,835	31,449	23,927	4,092	20.6%	4,362	22.3%
Mar	25,898	27,069	31,204	28,570	21,176	33,649	5,079	17.8%	2,445	7.8%
Apr	22,881	19,170	22,574	21,978	23,927	27,865	5,887	26.8%	5,291	23.4%
May	19,872	21,110	20,302	20,847	33,649	22,687	1,839	8.8%	2,385	11.7%
Jun	29,149	26,805	27,845	28,518	27,865					
Jul	23,279	21,185	24,466	23,428	22,687					
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**	**$ 257,739**	**$ 203,064**	**$ 18,322**	**9.9%**	**$ 10,465**	**5.4%**



KEY TRENDS

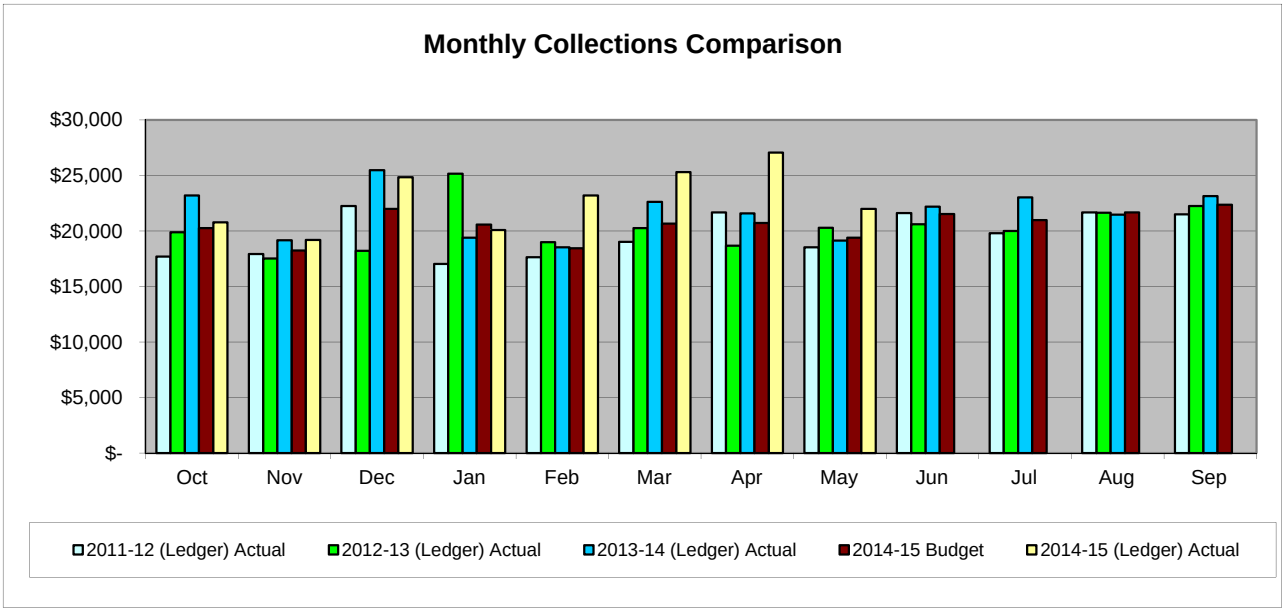
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.	The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Funds are deposited into the Street Maintenance Sales Tax Fund and can only be used to repair and maintain existing city streets. (Chapter 327, Tax Code)

Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 Budget	2014-15 Cash Receipts	2014-15 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 17,703	$ 19,879	$ 23,185	$ 20,245	$ 21,470	$ 20,786	$ 542	2.7%	$ (2,399)	-10.3%
Nov	17,928	17,509	19,157	18,242	23,151	19,194	952	5.2%	37	0.2%
Dec	22,248	18,213	25,480	21,993	20,786	24,840	2,847	12.9%	(640)	-2.5%
Jan	17,019	25,161	19,384	20,583	19,194	20,093	(490)	-2.4%	709	3.7%
Feb	17,636	18,996	18,516	18,439	24,840	23,207	4,768	25.9%	4,691	25.3%
Mar	19,011	20,260	22,629	20,651	20,093	25,312	4,660	22.6%	2,683	11.9%
Apr	21,672	18,662	21,587	20,707	23,207	27,052	6,345	30.6%	5,465	25.3%
May	18,542	20,278	19,134	19,384	25,312	21,974	2,590	13.4%	2,839	14.8%
Jun	21,604	20,612	22,187	21,532	27,052					
Jul	19,809	19,999	23,020	20,966	21,974					
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**	**$ 227,079**	**$ 182,458**	**$ 22,213**	**13.9%**	**$ 13,386**	**7.9%**



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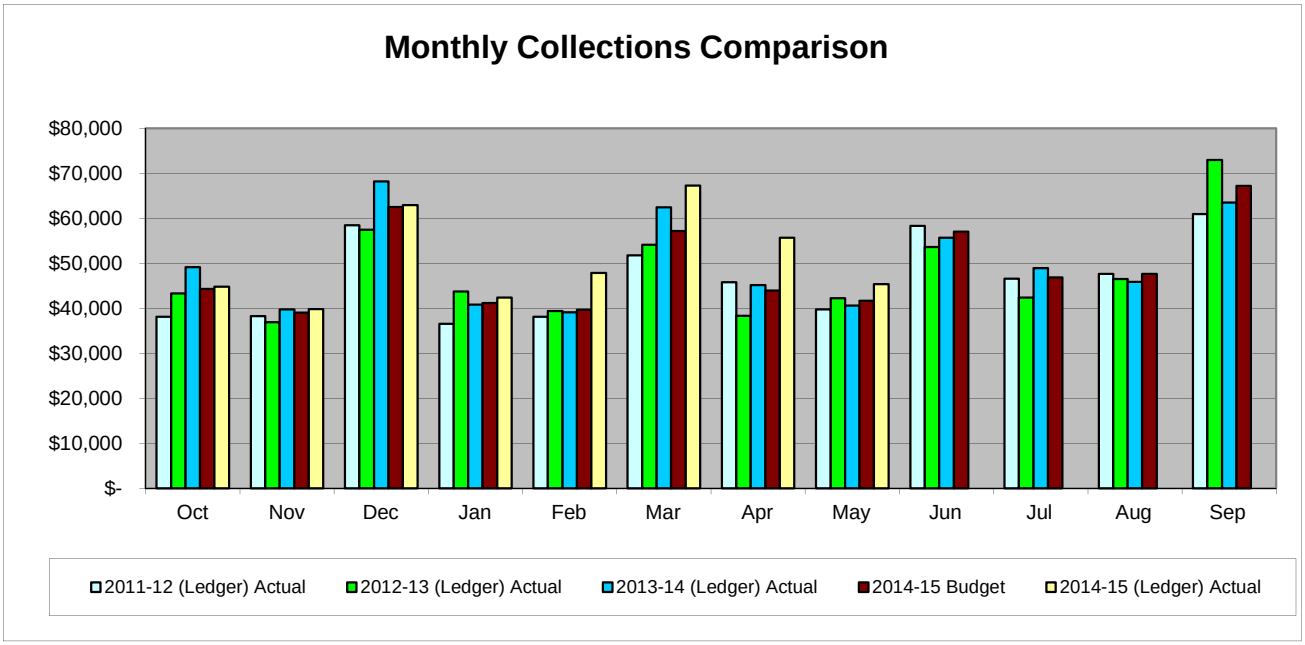
Corinth Economic Development Corporation

Economic Development Sales Tax

PY Comparison and Variance Analysis

	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 Budget	2014-15 Cash Receipts	2014-15 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 38,099	$ 43,274	$ 49,120	$ 44,268	$ 45,851	$ 44,779	$ 511	1.2%	$ (4,341)	-8.8%
Nov	38,238	36,902	39,763	39,067	63,495	39,840	774	2.0%	77	0.2%
Dec	58,456	57,479	68,189	62,510	44,779	62,897	386	0.6%	(5,292)	-7.8%
Jan	36,551	43,731	40,830	41,171	39,840	42,350	1,180	2.9%	1,520	3.7%
Feb	38,094	39,406	39,130	39,669	62,897	47,853	8,184	20.6%	8,723	22.3%
Mar	51,794	54,137	62,405	57,139	42,350	67,295	10,157	17.8%	4,890	7.8%
Apr	45,761	38,339	45,146	43,955	47,853	55,710	11,756	26.7%	10,564	23.4%
May	39,742	42,219	40,602	41,693	67,295	45,372	3,678	8.8%	4,770	11.7%
Jun	58,295	53,609	55,689	57,035	55,710					
Jul	46,556	42,368	48,929	46,854	45,372					
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**	**$515,442**	**$406,096**	**$ 36,626**	**9.9%**	**$ 20,911**	**5.4%**



KEY TRENDS

Description	Analysis
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Hotel Occupancy Tax Collection Report

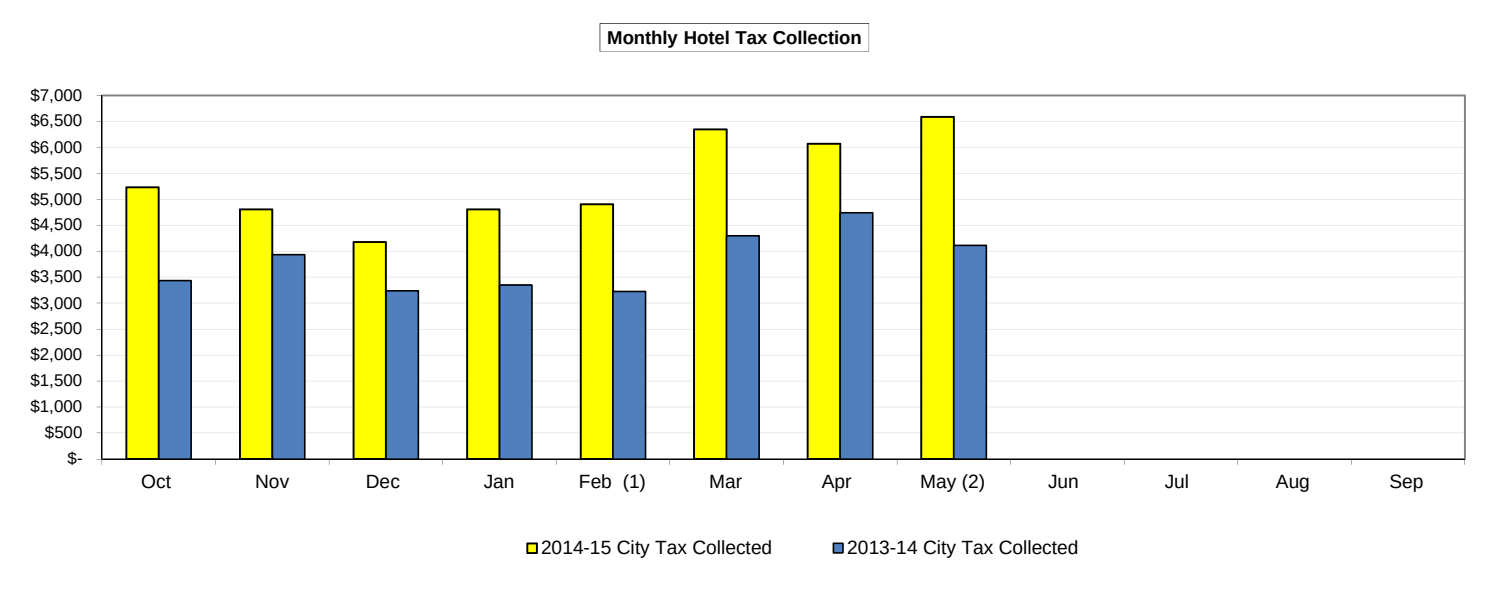
Comfort Inn & Suites

For the Period Ended May 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	61%	68,597	-	68,597	4,802	-	4,802	4,802	12/22/2014	3,933	22.10%
Dec	56%	62,177	2,290	59,887	4,192	-	4,192	4,179	1/20/2015	3,234	29.20%
Jan	57%	69,280	-	69,280	4,850	-	4,850	4,805	2/24/2015	3,350	43.44%
Feb (1)		71,212	-	71,212	4,985	-	4,985	4,904	3/23/2015	3,227	51.97%
Mar	73%	92,069	799	91,270	6,389	-	6,389	6,346	4/20/2015	4,294	47.81%
Apr	67%	87,569	-	87,569	6,130	-	6,130	6,069	5/22/2015	4,741	28.01%
May (2)	70%	92,448	-	92,448	6,471	-	6,471	6,587	6/22/2015	4,114	60.10%
Jun											
Jul											
Aug											
Sep											
TOTALS		$ 618,063	$ 3,089	$ 614,974	$ 43,048	$ -	$ 43,048	$ 42,922		$ 30,326	41.53%

(1) - Requested Occupany rate information from Management.

(2) - Received Exemption information from Management. Occupants listed do not qualify for exemption. Requested balance owed from Management.



KEY TRENDS

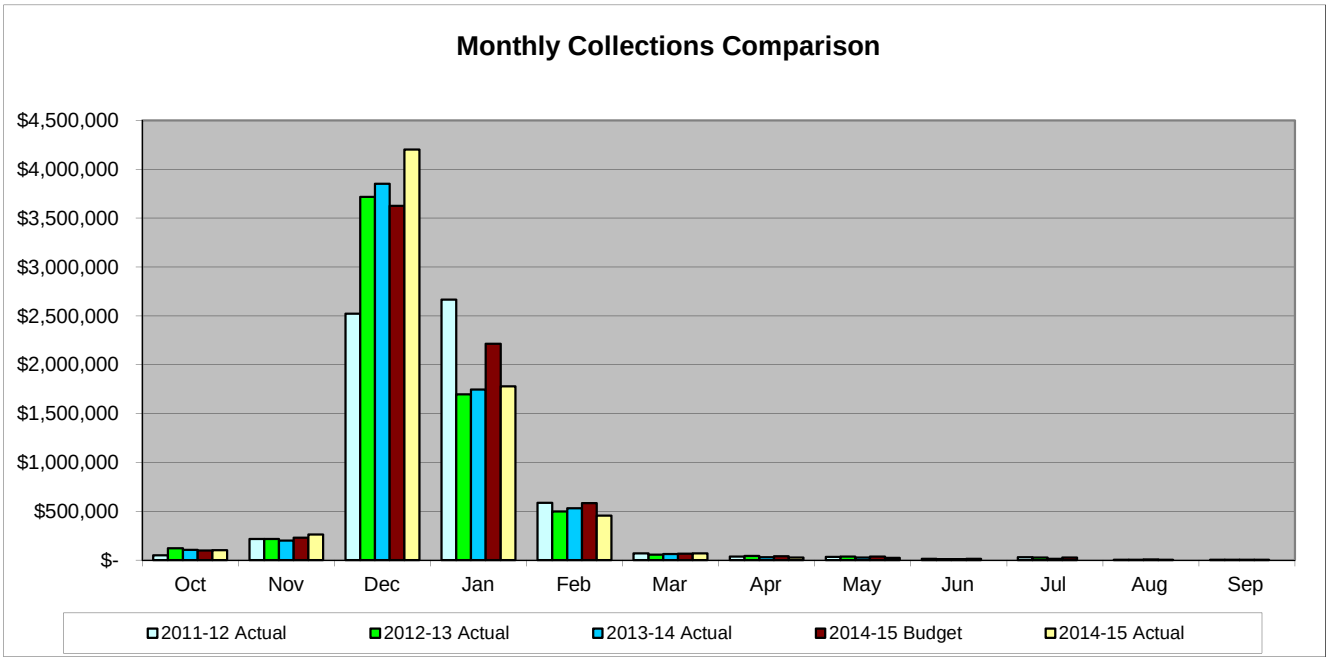
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first hotel opened in March 2009.

General Fund

Property Tax

PY Comparison and Variance Analysis

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 51,519	$ 122,374	$ 105,024	$ 99,987	$ 102,508	$ 2,520	2.5%	$ (2,517)	-2.4%
Nov	216,916	216,914	200,802	228,978	263,699	34,721	15.2%	62,897	31.3%
Dec	2,521,326	3,718,646	3,851,761	3,624,856	4,201,374	576,518	15.9%	349,613	9.1%
Jan	2,667,013	1,698,459	1,746,065	2,213,325	1,780,466	(432,859)	-19.6%	34,401	2.0%
Feb	587,117	498,231	532,039	583,783	457,322	(126,461)	-21.7%	(74,717)	-14.0%
Mar	69,157	55,276	63,459	67,815	69,529	1,714	2.5%	6,070	9.6%
Apr	38,632	44,244	30,033	40,787	26,041	(14,746)	-36.2%	(3,992)	-13.3%
May	34,908	38,152	26,830	36,090	24,927	(11,163)	-30.9%	(1,903)	-7.1%
Jun	14,035	12,242	10,417	13,267					
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**	**$6,925,866**	**$ 30,244**	**0.4%**	**$ 369,853**	**5.6%**



KEY TRENDS

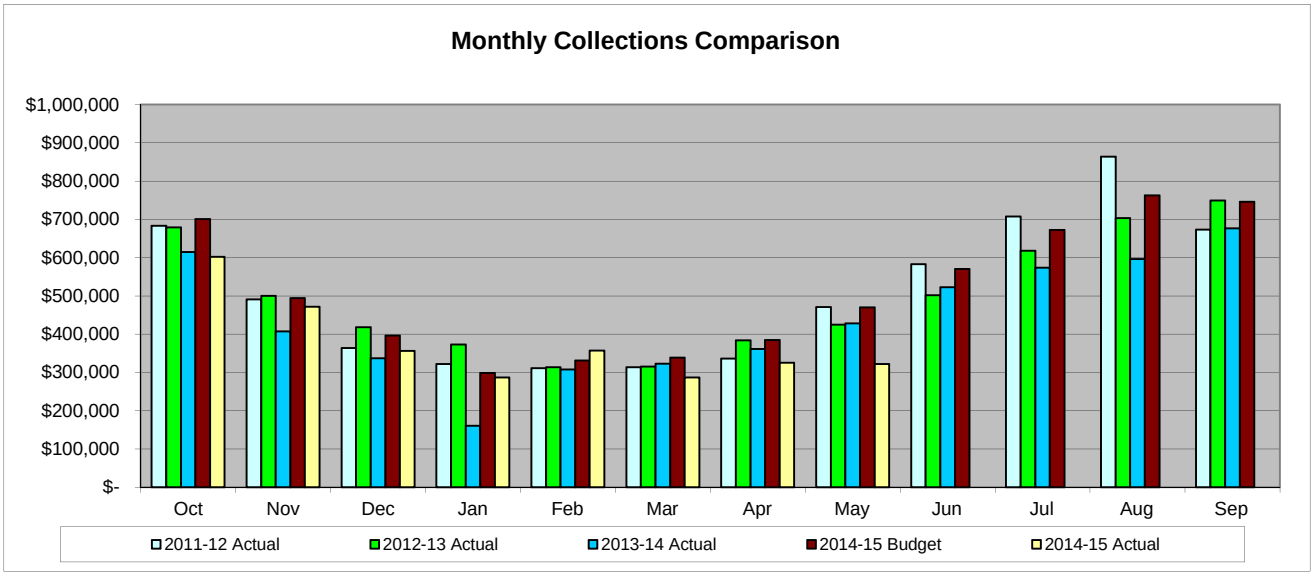
Description:	Analysis
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .59489 per $100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.	The city estimates 100% collection rate. The majority of taxes are collected in December and January.

Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 682,992	$ 679,297	$ 614,673	$ 701,044	$ 602,147	$ (98,897)	-14.1%	$ (12,526)	-2.0%
Nov	491,106	500,095	407,473	494,726	471,595	(23,131)	-4.7%	64,122	15.7%
Dec	364,019	418,482	337,082	396,711	356,312	(40,398)	-10.2%	19,230	5.7%
Jan	321,925	373,224	160,230	298,520	287,240	(11,280)	-3.8%	127,010	79.3%
Feb	310,731	313,617	307,603	331,339	357,213	25,873	7.8%	49,609	16.1%
Mar	313,886	315,252	322,897	338,884	286,730	(52,154)	-15.4%	(36,167)	-11.2%
Apr	336,070	383,770	361,654	384,903	325,454	(59,448)	-15.4%	(36,199)	-10.0%
May	470,951	424,552	428,107	469,975	321,967	(148,008)	-31.5%	(106,141)	-24.8%
Jun	582,896	501,833	522,699	570,786					
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**	**$ 3,008,658**	**$ (407,444)**	**-11.9%**	**$ 68,939**	**2.3%**



KEY TRENDS

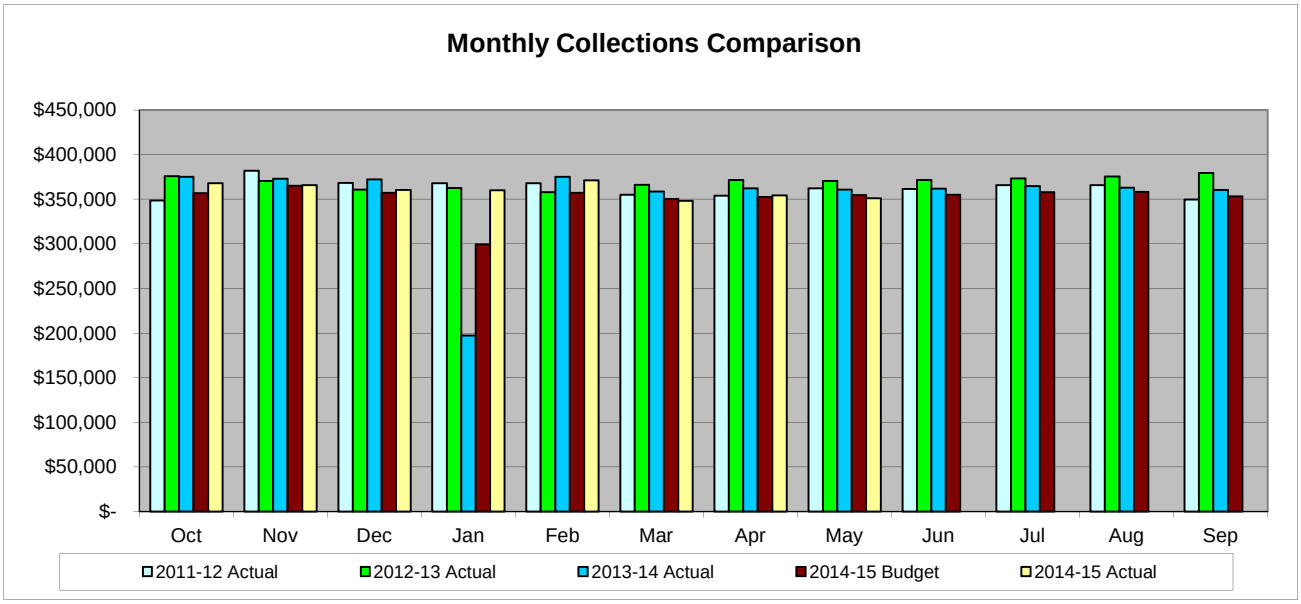
Description:	Analysis
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.	The FY 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.

Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 348,616	$ 375,723	$ 375,215	$ 356,656	$ 367,800	$ 11,144	3.1%	$ (7,415)	-2.0%
Nov	381,822	370,351	372,906	364,919	365,711	792	0.2%	(7,195)	-1.9%
Dec	368,108	360,854	372,349	357,291	360,211	2,920	0.8%	(12,138)	-3.3%
Jan	367,981	362,572	197,110	299,471	360,066	60,595	20.2%	162,956	82.7%
Feb	368,031	357,955	374,894	357,194	371,143	13,949	3.9%	(3,751)	-1.0%
Mar	355,010	366,098	358,638	350,155	348,288	(1,867)	-0.5%	(10,350)	-2.9%
Apr	353,957	371,364	362,039	352,616	354,345	1,730	0.5%	(7,694)	-2.1%
May	362,063	370,439	360,761	354,518	351,056	(3,462)	-1.0%	(9,706)	-2.7%
Jun	361,325	371,471	361,694	354,917					
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**	**$ 2,878,620**	**$ 85,800**	**3.1%**	**$ 104,707**	**3.8%**



KEY TRENDS

Description:	Analysis
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.	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.

Return to Cover Page

Section 3

City of Corinth
Monthly Financial Report
May 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 May 2015

	Audited 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	$ 11,990,370	$ 8,797,177	$ (733,668)	$ 6,269,622
110 Water/Sewer Operations (2)	3,778,466	6,804,043	7,260,670	(881,770)	2,440,068
120 Storm Water Utility (3)	506,780	459,393	402,730	(138,424)	425,020
130 Economic Development Corporation (4)	2,768,401	311,829	161,584	(50,250)	2,868,396
131 Crime Control & Prevention	195,689	133,524	176,801	-	152,411
132 Street Maintenance Sales Tax (5)	466,696	153,110	22,835	(209,000)	387,971
	$ 11,526,129	$ 19,852,269	$ 16,821,797	$ (2,013,112)	$ 12,543,489
RESERVE FUNDS					
200 General Debt Service Fund (6)	$ 328,035	$ 2,205,391	$ 2,084,053	$ 19,214	$ 468,587
	$ 328,035	$ 2,205,391	$ 2,084,053	$ 19,214	$ 468,587
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (7)	2,277,684	6,320	1,106,963	685,000	1,862,041
194 Water/Wastewater Projects (8)	478,515	928	170,821	450,000	758,622
702 2004 Tax Note	18,443	11	1,836	-	16,618
703 2007 C.O. - Streets (9)	521,789	995	360,266	485,359	647,877
704 2007 C.O. - Tech	27,094	17	-	-	27,110
705 2010 C.O. - Fire	57,874	33	12,037	-	45,870
800 2007 C.O. - Water Projects (10)	530,447	153	465,700	47,134	112,034
801 2007 C.O. - Wastewater Projects	14,714	9	-	-	14,723
802 2007 C.O. - Drainage (11)	352,643	828	85,586	110,507	378,392
	$ 4,279,203	$ 9,294	$ 2,203,209	$ 1,778,000	$ 3,863,287
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement	$ 218,958	$ 44,735	$ 245,000	$ -	$ 18,693
301 LCFD Vehicle & Equip Replacement (12)	287,651	63,622	139,577	129,115	340,811
302 Tech Replacement Fund (13)	3,448	16	11,201	24,450	16,712
310 Utility Vehicle & Equip Replacement (14)	330,116	6,177	150,618	125,000	310,675
311 Utility Meter Replacement Fund (15)	722,441	4,050	-	150,000	876,491
320 Insurance Claims and Risk Fund	209,922	20,094	13,393	-	216,623
	$ 1,772,535	$ 138,693	$ 559,789	$ 428,565	$ 1,780,005
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	$ 64,107	$ 36,384	$ -	$ -	$ 100,490
401 Keep Corinth Beautiful	25,082	6,717	2,455	-	29,345
404 County Child Safety Program	17,053	3,931	13,982	-	7,001
405 Municipal Court Security	14,471	7,511	-	-	21,982
406 Municipal Court Technology	44,826	9,989	27,407	-	27,408
420 Police Leose Fund	2,922	2,618	-	-	5,540
421 Police Donations	2,264	11,877	575	-	13,566
422 Police Confiscation - State	7,712	5	5,000	-	2,717
423 Police Confiscation - Federal	287	0	-	-	287
451 Parks Development (16)	66,573	70	6,609	50,000	110,034
452 Community Park Improvement	14,385	7,100	-	-	21,485
460 Fire Donations	22,998	2,565	145	-	25,417
497 Recreation Donations (17)	3,806	2	35	(1,616)	2,156
498 Recreation Scholarship (18)	51	0	-	(51)	-
	$ 286,536	$ 88,769	$ 56,207	$ 48,333	$ 367,431
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,441	1	-	-	1,442
523 Tx Dot Grant Fund	8,367	5	-	-	8,372
	$ 9,808	$ 6	$ -	$ -	$ 9,814
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	$ 206,651	$ 85,357	$ 4,323	$ -	$ 287,685
611 Wastewater Impact Fees	152,354	66,621	-	-	218,975
620 Storm Drainage Impact Fees	90,266	55	-	-	90,322
630 Roadway Impact Fees (19)	111,722	142,814	-	(111,000)	143,537
699 Street Escrow (20)	301,251	280	-	(150,000)	151,532
	$ 862,245	$ 295,128	$ 4,323	$ (261,000)	$ 892,050
TOTAL ALL FUNDS	$ 19,064,492	$ 22,589,551	$ 21,729,378	$ -	$ 19,924,664

City of Corinth
Fund Balance Summary
For the Period Ended May 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 $51 from the Recreation Scholarship Fund closing out the fund. The $1,616 from the Recreation Donations Fund for non-baseball donations. 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 $1,616 to the General Fund represents non-baseball donations.

(18) The transfer out of $51 to the General Fund to close out this fund.

(19) The transfer out of $111,000 to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.

(20) The transfer out of $150,000 to the Streets CIP Fund for the Shady Rest project, as approved by Council on November 20, 2014.

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Section 4

City of Corinth
Monthly Financial Report
May 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 May 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 PRIOR YRS	EXPENDITURES 05/31/15	TOTAL OBLIGATIONS	AVAILABLE BUDGET
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	9,005	681,495	-	690,500	-
PLANNING & PERMITING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	14,121	117,789	-	131,910	-
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	-	900,000	-	2,100,000	138,393	1,567,558	400,009	2,105,960	(5,960)
SHADY REST LANE	091	-	320,000	320,000	-	-	-	1,235,000	-	1,555,000	958,090	197,588	396,668	1,552,347	2,653
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**	**$ 1,119,610**	**$ 2,636,225**	**$ 911,552**	**4,667,386**	**$ 61,796**

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 PRIOR YRS	EXPENDITURES 05/31/15	TOTAL OBLIGATIONS	AVAILABLE BUDGET
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	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	-
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**	**$33,507,044**	**$ 1,119,610**	**$ 31,417,929**	**$ 911,552**	**$ 33,449,091**	**$ 57,952**

UNALLOCATED INTEREST	$ 2,574
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 2,574**

TOTAL RESOURCES	$ 33,509,617
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,507,044)
AVAILABLE FUND BALANCE	**$ 2,574**

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of May 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 PRIOR YEARS	EXPENDITURES 05/31/15	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress									
RESCUE TOOLS	111	$ 366,515	$ (8,113)	$ 358,402	$ 11,444	$ 320,898	$ 361	$ 332,703	$ 25,700
RADIOS	111	-	11,551	11,551		-	11,551	11,551	-
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	125	28,704	334
		$ 1,500,000	**-**	**$ 1,500,000**	**$ 11,444**	**$ 1,450,486**	**$ 12,037**	**$ 1,473,966**	**$ 26,034**

TOTAL REVENUES TO DATE	$ 1,508,392
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	**$ 8,392**

UNALLOCATED INTEREST	4,468
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	**$ 8,392**

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of May 31, 2015

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES PRIOR YEARS	EXPENDITURES 05/31/15	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress										
PUBLIC SAFETY FACILITY		60,000	-	-	60,000	4,584	-	39,498	44,082	15,918
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE		500,000	-	-	500,000	1,960	288,125	209,035	499,120	880
LAKE SHARON EXTENSION		1,500,000	-	-	1,500,000	56,644	198,996	26,160	281,800	1,218,200
TOWER RIDGE		850,000	-	195,000	1,045,000	90,879	99,633	832,270	1,022,783	22,217
I-35 AESTHESTICS & ENTRYWAY FEATURES		425,000	-	-	425,000	-	-	-	-	425,000
Completed Projects										
COMMUNITY PARK IMPROVEMENTS		$ 806,850	$ -	$ 61,500	$ 868,350	-	$ 864,698	$ -	$ 864,698	3,652
		$ 4,141,850	**$ -**	**$ 256,500**	**$ 4,398,350**	**$ 154,067**	**$ 1,451,451**	**$ 1,106,963**	**$ 2,712,482**	**$ 1,685,868**

TOTAL REVENUES TO DATE	$ 4,420,456
ADJUSTED BUDGET	4,398,350
AVAILABLE FUND BALANCE	**$ 22,106**

UNALLOCATED INTEREST	$ 22,106
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	**$ 22,106**

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES PRIOR YEARS	EXPENDITURES 05/31/15	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress									
REPAINT ELEVATED WATER STORAGE TANK		450,000	-	450,000	38,780	-	$ 6,500	45,280	404,720
Projects Completed									
12" WATERLINE ON SHADY SHORES		570,000	-	570,000	-	439,564	19,607	459,170	110,830
SANITARY SEWER REHAB CORINTH SHORES		500,000	-	500,000	-	227,969	144,715	372,683	127,317
CONSTRUCTION OF BOOSTER PUMP STATION		136,497	-	136,497	-	81,677	-	81,677	54,820
30" SANITARY SEWER THROUGH OAKMONT		450,000	-	450,000	-	435,700	-	435,700	14,300
		$ 2,106,497	**$ -**	**$ 2,106,497**	**$ 38,780**	**$ 1,184,909**	**$ 170,821**	**$ 1,394,510**	**$ 711,987**

TOTAL REVENUES TO DATE	$ 2,114,352
ADJUSTED BUDGET	2,106,497
AVAILABLE FUND BALANCE	**$ 7,855**

UNALLOCATED INTEREST	$ 7,855
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	**$ 7,855**