City of Corinth
Monthly Financial Report
For the Period Ended March 31, 2016

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 March 2016 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 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.

If you would like additional information, feel free to contact the Finance Department at (940) 498-3229.

Section 1

City of Corinth
Monthly Financial Report
March 2016

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's 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 March 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	March 2016 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-15 Y-T-D Actual
RESOURCES						
Property Taxes	$ 7,232,923	$ 72,713	$ 7,138,343	$ (94,580)	98.7%	$ 6,874,898
Delinquent Tax, Penalties & Interest	34,500	5,633	89,787	55,287	260.3%	17,689
Sales Tax	1,238,319	91,001	423,366	(814,953)	34.2%	383,639
Franchise Fees	1,076,835	10,623	419,310	(657,525)	38.9%	439,329
Utility Fees	12,500	80	880	(11,620)	7.0%	7,201
Traffic Fines & Forfeitures	753,154	90,509	387,457	(365,697)	51.4%	322,557
Development Fees & Permits	380,937	42,092	234,888	(146,049)	61.7%	323,174
Police Fees & Permits	24,100	3,139	13,350	(10,751)	55.4%	10,981
Recreation Program Revenue	174,532	14,537	50,618	(123,914)	29.0%	63,211
Fire Services	2,453,651	345,012	1,320,822	(1,132,829)	53.8%	1,284,309
Investment Income	28,130	3,929	19,788	(8,342)	70.3%	18,168
Miscellaneous	73,600	1,553	42,961	(30,639)	58.4%	21,135
Charges for Services	1,248,571	39,966	1,203,540	(45,031)	96.4%	1,138,488
Transfer In	99,230	-	99,230	-	100.0%	100,897
TOTAL ACTUAL RESOURCES	14,830,982	720,786	11,444,341	(3,386,641)	77.2%	11,005,675
Use of Fund Balance	547,000	-	-	(547,000)	0.0%	
TOTAL RESOURCES	$ 15,377,982	720,786	$ 11,444,341	$ (3,933,641)	74.4%	11,005,675
EXPENDITURES						
Wages & Benefits	11,151,941	830,516	5,435,664	(5,716,277)	48.7%	5,128,966
Professional Fees	1,330,130	232,303	686,620	(643,510)	51.6%	532,694
Maintenance & Operations	613,302	38,618	297,954	(315,348)	48.6%	252,182
Supplies	434,579	32,905	223,560	(211,019)	51.4%	160,793
Utilities & Communications	607,560	34,111	252,615	(354,945)	41.6%	217,646
Vehicles/Equipment & Fuel	312,922	23,838	130,201	(182,721)	41.6%	116,920
Training	113,640	9,833	33,540	(80,100)	29.5%	39,212
Capital Outlay	320,904	9,406	159,594	(161,310)	49.7%	62,499
Charges for Services	156,381	-	156,381	-	100.0%	120,826
Transfer Out	336,623	-	336,623	-	100.0%	834,565
TOTAL EXPENDITURES	$ 15,377,982	1,211,530	$ 7,712,752	$ (7,665,230)	50.2%	7,466,304
EXCESS/(DEFICIT)	$ -	(490,744)	$ 3,731,588	$ 3,731,588		3,539,371

KEY TRENDS

Resources

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

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.

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

Recreation revenue - includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.

Transfer In includes $99,230 from the Water/Wastewater Fund for the HOA Water Contracts.

Expenditures

Transfer Out includes $146,965 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, $22,150 to the Tech Replacement Fund for the future purchases of computers, $100,000 to the General Government Capital Improvement Fund for the Public Safety Communications Upgrade, $17,508 to the Municipal Court Security Fund for a part-time bailiff, and $50,000 to the General Fund Vehicle & Equipment Replacement Fund for the future purchases of vehicles and equipment.

Budget Amendment was approved by City Council on December 17, 2015 for $100,000 for legal services, Ord# 15-12-17-25.

Budget Amendment was approved by City Council on March 17, 2016 for $40,000 for legal services, Ord# 16-03-17-06.

City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	March 2016 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-15 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,199,557	$ 314,604	$ 2,506,265	$ (3,693,292)	40.4%	$ 2,361,237
Wastewater Disposal Charges	4,282,865	354,410	2,143,311	(2,139,554)	50.0%	2,173,219
Garbage Revenue	781,000	61,287	366,808	(414,192)	47.0%	315,401
Garbage Sales Tax Revenue	64,000	4,952	29,610	(34,390)	46.3%	23,671
Water Tap Fees	60,000	3,000	33,510	(26,490)	55.9%	46,950
Wastewater Tap Fees	40,000	2,420	24,580	(15,420)	61.5%	33,880
Service/Reconnect & Inspection Fees	52,000	3,249	23,369	(28,631)	44.9%	28,552
Penalties & Late Charges	160,000	10,927	74,834	(85,166)	46.8%	76,652
Investment Interest	6,000	587	3,237	(2,763)	54.0%	3,506
Credit Card Processing Fees	48,000	5,155	32,528	(15,472)	67.8%	27,433
Miscellaneous	8,000	220	3,068	(4,932)	38.4%	715
Charges for Services	191,569	-	191,569	-	100.0%	144,758
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,892,991	760,810	5,432,690	(6,460,301)	45.7%	5,235,973
Use of Fund Balance	97,380	-	-	(97,380)	0.0%	-
TOTAL RESOURCES	$ 11,990,371	$ 760,810	$ 5,432,690	$ (6,557,681)	45.3%	$ 5,235,973
EXPENDITURES						
Wages & Benefits	1,570,225	104,839	662,988	(907,237)	42.2%	629,555
Professional Fees	1,855,725	170,440	1,046,295	(809,430)	56.4%	964,081
Maintenance & Operations	510,399	44,583	204,440	(305,959)	40.1%	150,181
Supplies	127,411	4,529	36,727	(90,684)	28.8%	30,336
Utilities & Communication	5,383,088	423,898	2,546,069	(2,837,019)	47.3%	2,361,244
Vehicles/Equipment & Fuel	94,635	3,452	49,718	(44,917)	52.5%	27,680
Training	21,085	718	6,228	(14,857)	29.5%	841
Capital Outlay	35,416	-	2,916	(32,500)	8.2%	-
Debt Service	1,136,297	-	942,337	(193,960)	82.9%	925,261
Charges for Services	710,627	-	710,627	-	100.0%	678,428
Transfer Out	545,463	-	545,463	-	100.0%	881,770
TOTAL EXPENDITURES	$ 11,990,371	$ 752,460	$ 6,753,806	$ (5,236,565)	56.3%	$ 6,649,376
EXCESS/(DEFICIT)	$ -	$ 8,350	$ (1,321,116)	$ (1,321,116)		$ (1,413,403)

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 2015-16 budget incorporates the second 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 $50,000 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, $50,000 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 $342,733 to the Water Capital Improvement Fund for the sanitary sewer rehab for Amity Village. **Budget Amendment** was approved by City Council on December 3, 2015 for $40,289 for the Brookshire Run sewer line replacement, Ord# 15-12-03-24.

City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	March 2016 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-15 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 680,000	$ 57,860	$ 346,253	$ (333,747)	50.9%	$ 342,121
Investment Interest	600	219	953	353	158.8%	181
Miscellaneous	-	-	-	-	0.0%	2,672
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	680,600	58,078	347,206	(333,394)	51.0%	344,974
Use of Fund Balance	133,000	-	-	(133,000)	0.0%	-
TOTAL RESOURCES	$ 813,600	$ 58,078	$ 347,206	$ (466,394)	42.7%	$ 344,974
EXPENDITURES						
Wages & Benefits	$ 164,835	$ 11,097	$ 68,439	$ (96,396)	41.5%	$ 72,711
Professional Fees	134,546	5,060	9,657	(124,889)	7.2%	23,624
Maintenance & Operations	25,847	442	3,121	(22,726)	12.1%	5,395
Supplies	11,296	16	1,008	(10,288)	8.9%	2,409
Utilities & Communication	6,426	267	2,593	(3,833)	40.4%	1,794
Vehicles/Equipment & Fuel	23,506	1,885	4,624	(18,882)	19.7%	3,464
Training	1,100	-	-	(1,100)	0.0%	208
Capital Outlay	133,000	-	5,587	(127,413)	4.2%	-
Debt Service	195,276	-	153,481	(41,795)	78.6%	149,479
Charges for Service	92,518	-	92,518	-	100.0%	107,733
Transfer Out	25,250	-	25,250	-	100.0%	138,424
TOTAL EXPENDITURES	$ 813,600	$ 18,767	$ 366,277	$ (447,323)	45.0%	$ 505,240
EXCESS/(DEFICIT)	$ -	$ 39,311	$ (19,071)	$ (19,071)		$ (160,266)

KEY TRENDS

Resources	Expenditures
Investment Interest - The budget for investment interest is based on prior year trends. Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.	**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 and $250 to the Tech Replacement Fund for the future purchases of computers.

City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	March 2016 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-15 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 305,576	$ 22,751	$ 104,821	$ (200,755)	34.3%	$ 94,936
Interest	1,000	166	693	(307)	69.3%	468
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	306,576	22,917	105,514	(201,062)	34.4%	95,405
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 306,576	$ 22,917	$ 105,514	$ (201,062)	34.4%	$ 95,405
EXPENDITURES						
Professional Services	$ -	$ -	$ -	$ -	0.0%	$ -
Maintenance & Operations	150,000	23,384	104,548	(45,452)	69.7%	14,894
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	209,000
TOTAL EXPENDITURES	$ 150,000	$ 23,384	$ 104,548	$ (45,452)	69.7%	$ 223,894
EXCESS/(DEFICIT)	$ 156,576	$ (467)	$ 966	$ (155,610)		$ (128,489)

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. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.

Expenditures

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

City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	March 2016 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-15 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 264,037	$ 21,807	$ 96,587	$ (167,450)	36.6%	$ 84,913
Investment Interest	180	61	244	64	0.0%	75
TOTAL ACTUAL RESOURCES	264,217	21,868	96,831	(167,386)	36.6%	84,988
Use of Fund Balance	51,078	-	-	(51,078)	0.0%	-
TOTAL RESOURCES	$ 315,295	$ 21,868	$ 96,831	$ (218,464)	30.7%	$ 84,988
EXPENDITURES						
Wages & Benefits	$ 160,639	$ 9,668	$ 64,487	$ (96,152)	40.1%	$ 83,327
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	-
Capital Outlay	154,656	59,994	113,369	(41,287)	73.3%	45,684
TOTAL EXPENDITURES	$ 315,295	$ 69,663	$ 177,856	$ (137,439)	56.4%	$ 129,011
EXCESS/(DEFICIT)	$ -	$ (47,795)	$ (81,025)	$ (81,025)		$ (44,023)

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. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.

Investment Interest - Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.

Expenditures

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

Capital Outlay - The budget includes funding for the replacement of two patrol vehicles, and in-car video and migration. The vehicles and the in-car video migration system have been ordered.

City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	March 2016 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-15 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 611,131	$ 45,500	$ 209,634	(401,497)	34.3%	$ 189,866
Interest Income	250	87	326	76	130.3%	192
Investment Income	7,000	1,877	7,221	221	103.2%	4,825
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	618,381	47,463	217,181	(401,200)	35.1%	194,883
Use of Fund Balance	150,000	-	-	(150,000)	0.0%	-
TOTAL RESOURCES	$ 768,381	$ 47,463	$ 217,181	$ (551,200)	28.3%	$ 194,883
EXPENDITURES						
Wages & Benefits	$ 147,746	$ 9,553	$ 58,309	$ (89,437)	39.5%	94
Professional Fees	104,487	154	27,247	(77,240)	26.1%	22,377
Maintenance & Operations	275,187	(24)	2,215	(272,972)	0.8%	11,553
Supplies	3,000	24	73	(2,927)	2.4%	-
Utilities & Communication	2,910	36	1,177	(1,733)	40.5%	570
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	29,400	-	2,290	(27,110)	7.8%	4,007
Capital Outlay	50,000	-	2,500	(47,500)	5.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	105,401	-	105,401	-	100.0%	92,142
Transfer Out	50,250	-	50,250	-	100.0%	50,250
TOTAL EXPENDITURES	$ 768,381	$ 9,743	$ 249,462	$ (518,919)	32.5%	$ 180,993
EXCESS/(DEFICIT)	$ -	$ 37,720	$ (32,281)	$ (32,281)		$ 13,890

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. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.

Investment Interest - Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.

Expenditures

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

Budget Amendment was approved by City Council on February 18, 2016 for $150,000 for the DATCU performance agreement, Ord# 16-02-18-03.

Section 2

City of Corinth
Monthly Financial Report
March 2016

REVENUE & ECONOMIC ANALYSIS

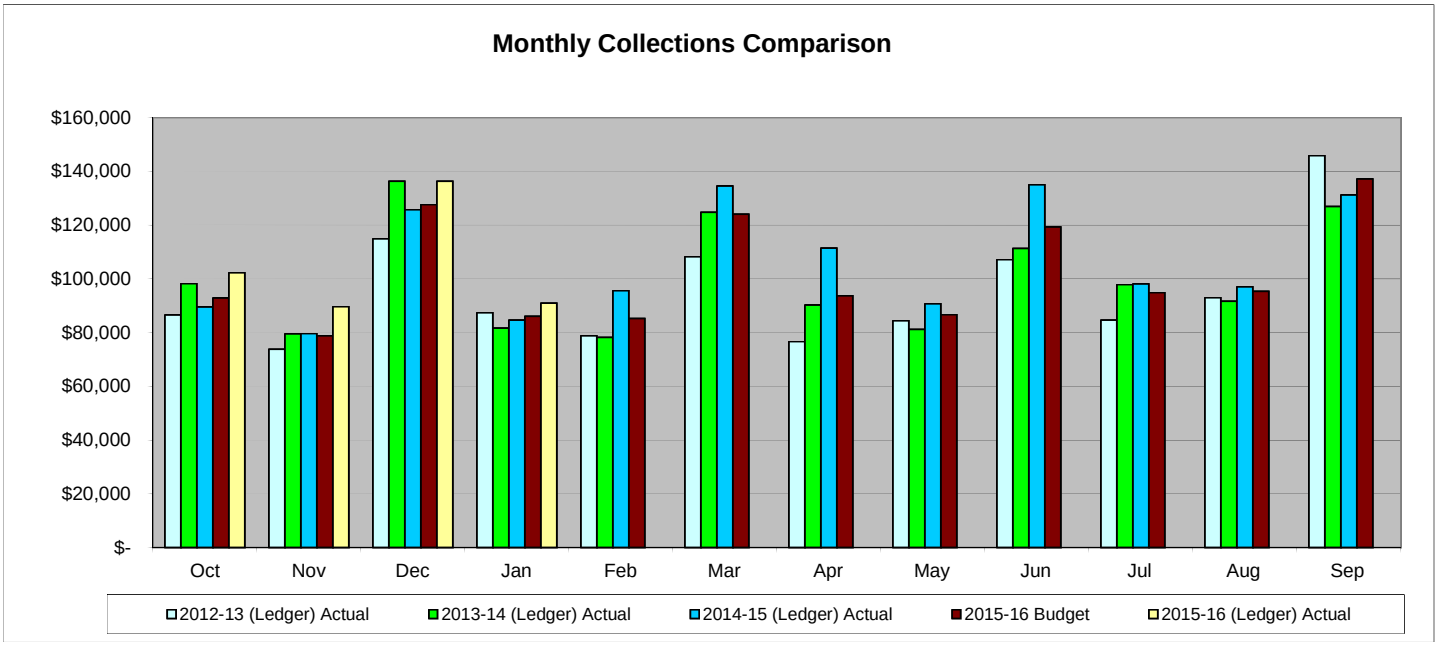
This section provides additional analysis regarding key revenue sources and economic indicators.

General Fund

General Purpose Sales Tax

PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 86,550	$ 98,241	$ 89,559	$ 92,932	$ 97,043	$ 102,297	$ 9,366	10.1%	$ 12,738	14.2%
Nov	73,806	79,527	79,682	78,862	131,200	89,656	10,794	13.7%	9,974	12.5%
Dec	114,959	136,380	125,795	127,627	102,297	136,322	8,695	6.8%	10,526	8.4%
Jan	87,464	81,662	84,702	86,067	89,656	91,001	4,934	5.7%	6,299	7.4%
Feb	78,813	78,261	95,707	85,344	136,322					
Mar	108,276	124,813	134,593	124,123	91,001					
Apr	76,680	90,294	111,426	93,703						
May	84,440	81,205	90,745	86,766						
Jun	107,219	111,379	135,097	119,340						
Jul	84,738	97,860	98,146	94,902						
Aug	93,030	91,704	97,043	95,415						
Sep	145,902	126,992	131,200	137,204						
TOTAL	**$ 1,141,878**	**$ 1,198,319**	**$ 1,273,696**	**$ 1,222,285**	**$ 647,520**	**$ 419,276**	**$ 33,789**	**8.8%**	**$ 39,538**	**10.4%**



KEY TRENDS

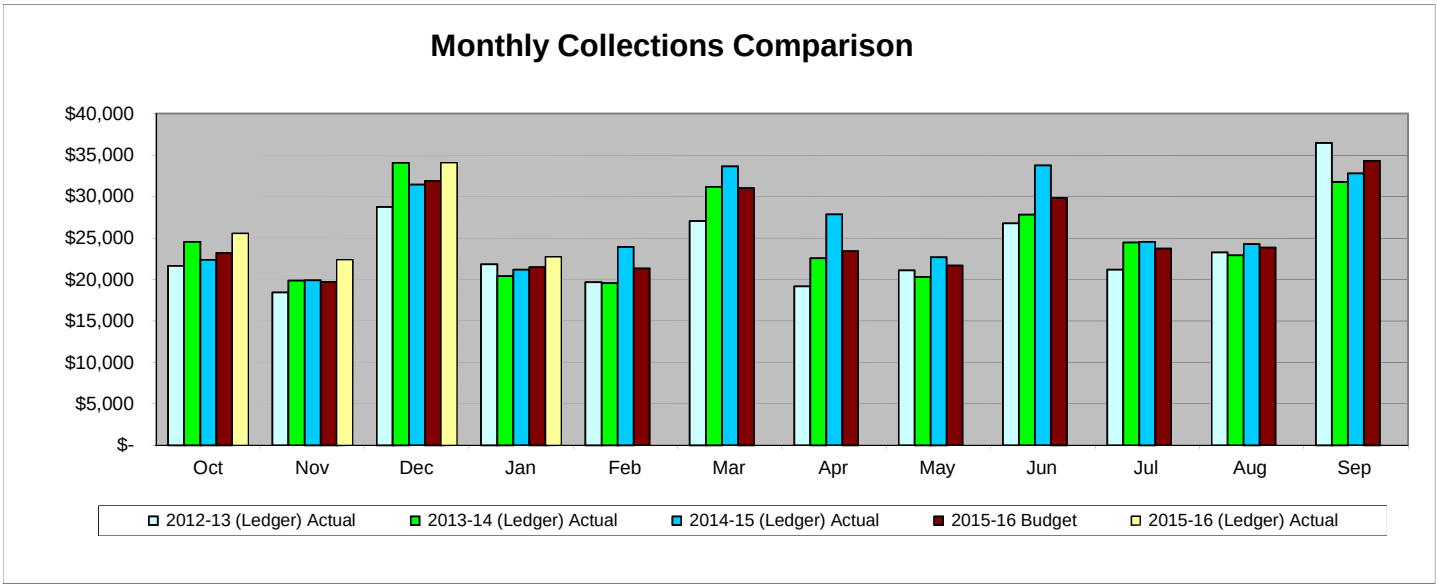
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses. Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.	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

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 21,638	$ 24,561	$ 22,390	$ 23,233	$ 24,261	$ 25,575	$ 2,342	10.1%	$ 3,185	14.2%
Nov	18,452	19,882	19,921	19,716	32,801	22,414	2,699	13.7%	2,494	12.5%
Dec	28,740	34,096	31,449	31,907	25,575	34,081	2,174	6.8%	2,632	8.4%
Jan	21,867	20,416	21,176	21,517	22,414	22,751	1,234	5.7%	1,575	7.4%
Feb	19,704	19,566	23,927	21,336	34,081					
Mar	27,069	31,204	33,649	31,031	22,751					
Apr	19,170	22,574	27,857	23,426						
May	21,110	20,302	22,687	21,692						
Jun	26,805	27,845	33,775	29,835						
Jul	21,185	24,466	24,537	23,726						
Aug	23,258	22,926	24,261	23,854						
Sep	36,476	31,749	32,801	34,302						
TOTAL	**$ 285,475**	**$ 299,585**	**$ 318,430**	**$ 305,576**	**$ 161,883**	**$ 104,821**	**$ 8,447**	**8.8%**	**$ 9,885**	**10.4%**



KEY TRENDS

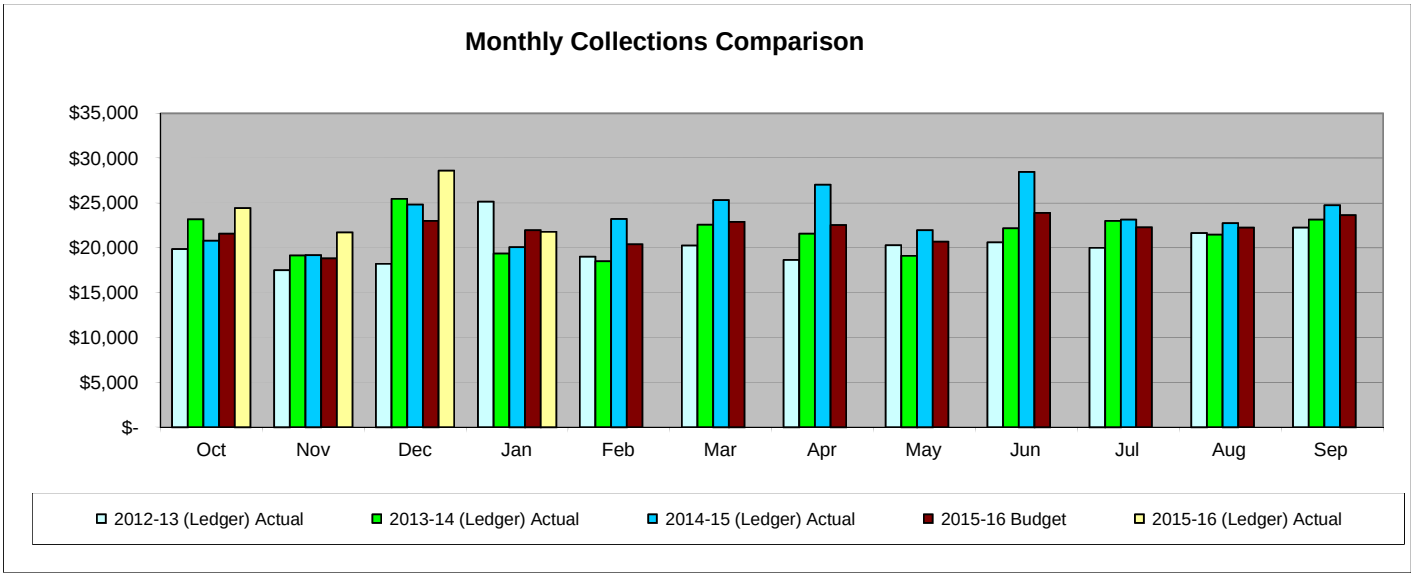
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses. Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.	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) A special election was held on September 11, 2004 for the purpose of adopting a local 0.25% sales and use tax in Corinth for street maintenance. An election on May 12, 2012 reauthorized the tax.

Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 19,879	$ 23,185	$ 20,786	$ 21,565	$ 22,769	$ 24,447	$ 2,882	13.4%	$ 3,661	17.6%
Nov	17,509	19,157	19,194	18,841	24,753	21,722	2,881	15.3%	2,528	13.2%
Dec	18,213	25,480	24,840	23,010	24,447	28,612	5,602	24.3%	3,771	15.2%
Jan	25,161	19,384	20,093	21,965	21,722	21,807	(158)	-0.7%	1,714	8.5%
Feb	18,996	18,516	23,207	20,415	28,612					
Mar	20,260	22,589	25,312	22,914	21,807					
Apr	18,662	21,587	27,052	22,540						
May	20,278	19,134	21,974	20,703						
Jun	20,612	22,187	28,471	23,892						
Jul	19,999	23,020	23,162	22,295						
Aug	21,655	21,470	22,769	22,243						
Sep	22,260	23,151	24,753	23,654						
TOTAL	**$ 243,486**	**$ 258,860**	**$ 281,612**	**$ 264,037**	**$ 144,109**	**$ 96,587**	**$ 11,206**	**13.1%**	**$ 11,674**	**13.7%**



KEY TRENDS

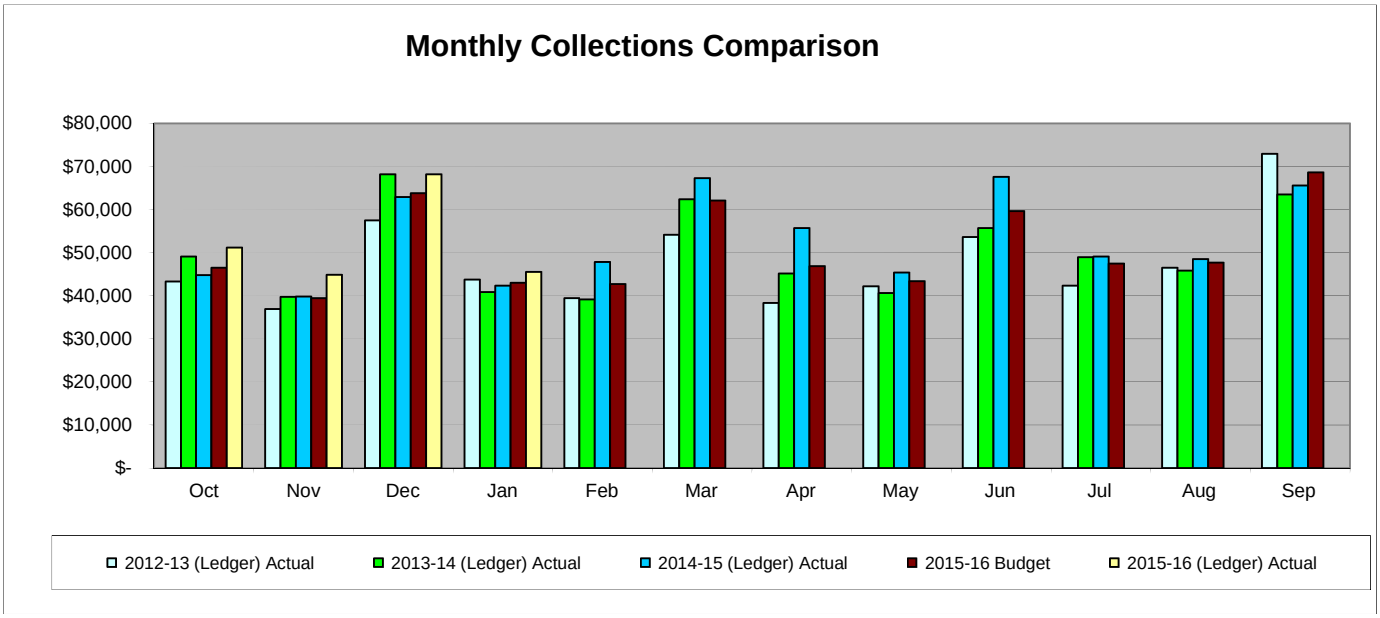
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses. Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.	The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363, Local Government Code, Section 323.102, Tax Code). A special election was held on September 11, 2004 for the purpose of adopting a local 0.25% sales and use tax in Corinth for crime control and prevention. An election on May 10, 2014 reauthorized the dedicated sales tax for another five years.

Corinth Economic Development Corporation

Economic Development Sales Tax

PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 43,274	$ 49,120	$ 44,779	$ 46,465	$ 48,521	$ 51,148	$ 4,683	10.1%	$ 6,369	14.2%
Nov	36,902	39,763	39,840	39,430	65,599	44,827	5,397	13.7%	4,987	12.5%
Dec	57,479	68,189	62,897	63,812	51,148	68,160	4,348	6.8%	5,263	8.4%
Jan	43,731	40,830	42,350	43,033	44,827	45,500	2,467	5.7%	3,150	7.4%
Feb	39,406	39,130	47,853	42,671	68,160					
Mar	54,137	62,405	67,295	62,060	45,500					
Apr	38,339	45,146	55,712	46,851						
May	42,219	40,602	45,372	43,382						
Jun	53,609	55,689	67,547	59,669						
Jul	42,368	48,929	49,072	47,450						
Aug	46,514	45,851	48,521	47,707						
Sep	72,950	63,495	65,599	68,601						
TOTAL	**$ 570,929**	**$ 599,149**	**$ 636,837**	**$ 611,131**	**$ 323,754**	**$ 209,634**	**$ 16,894**	**8.8%**	**$ 19,769**	**10.4%**



KEY TRENDS

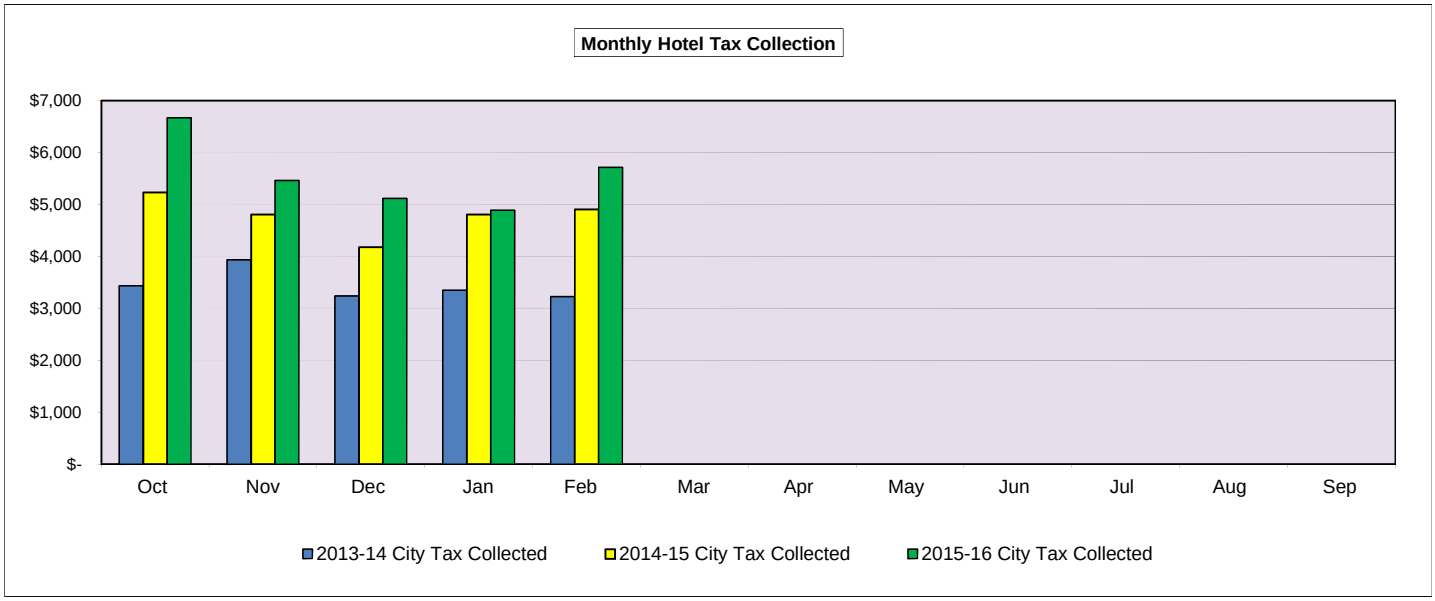
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses. Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2016 revenues are remitted to the City in May 2016. Sales Tax received in March represents January collections.	The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts. Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended March 2016

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2015-16	Date Received	% Change CY to PY	City Tax Collected FY 2014-15	City Tax Collected FY 2013-14
Oct	71%	$ 95,242	$ -	$ 95,242	$ 6,667	$ 6,667	$ 6,667	11/23/2015	27.5%	$ 5,230	$ 3,434
Nov	61%	78,036	-	78,036	5,463	5,463	5,463	12/21/2015	13.8%	4,802	3,933
Dec	54%	73,073	-	73,073	5,115	5,115	5,115	1/19/2016	22.4%	4,179	3,234
Jan	53%	69,866	-	69,866	4,891	4,891	4,891	2/22/2016	1.8%	4,805	3,350
Feb	68%	81,595	-	81,595	5,712	5,712	5,712	3/21/2016	16.5%	4,904	3,227
Mar				-	-	-					
Apr				-	-	-					
May				-	-	-					
Jun				-	-	-					
Jul				-	-	-					
Aug				-	-	-					
Sep											
TOTALS		$ 397,813	$ -	$ 397,813	$ 27,847	$ 27,847	$ 27,847			$ 23,919	$ 17,178



KEY TRENDS

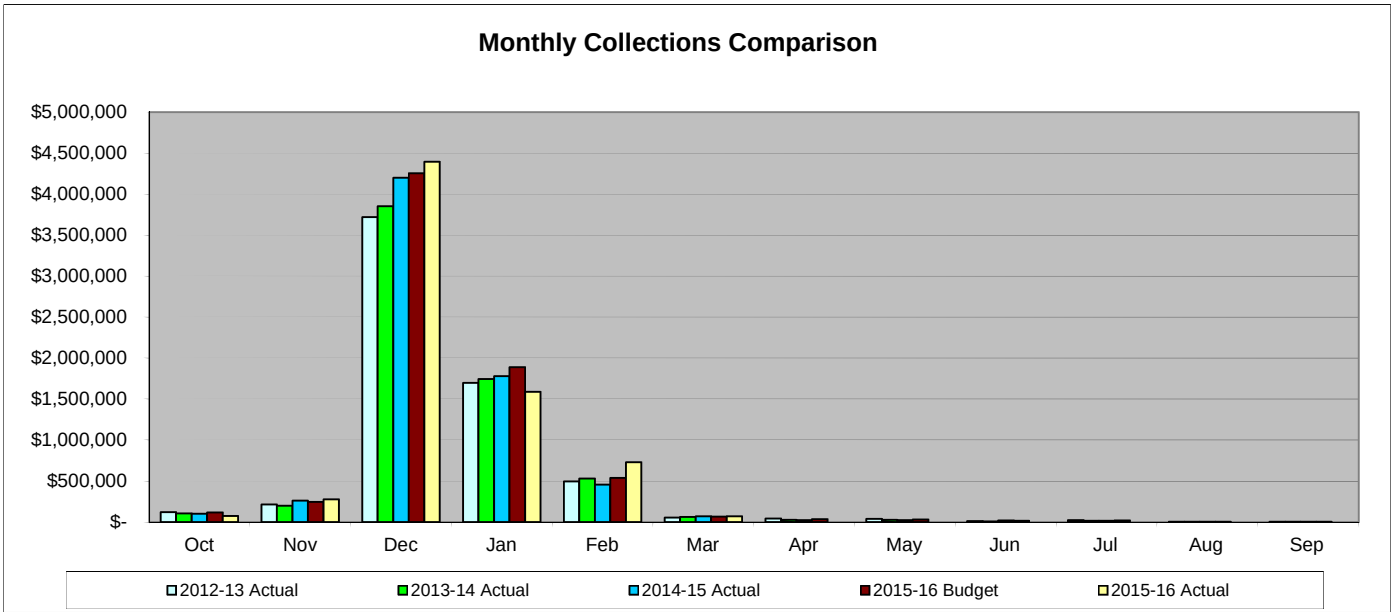
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first hotel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

General Fund

Property Tax

PY Comparison and Variance Analysis

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2015-16 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 122,374	$ 105,024	$ 102,508	$ 119,724	$ 74,226	$ (45,497)	-38.0%	$ (28,281)	-27.6%
Nov	216,914	200,802	263,699	245,956	277,233	31,278	12.7%	13,534	5.1%
Dec	3,718,646	3,851,761	4,201,374	4,255,666	4,396,109	140,443	3.3%	194,734	4.6%
Jan	1,698,459	1,746,065	1,780,466	1,890,980	1,588,480	(302,499)	-16.0%	(191,986)	-10.8%
Feb	498,231	532,039	457,322	539,473	729,582	190,109	35.2%	272,261	59.5%
Mar	55,276	63,459	69,529	67,978	72,713	4,735	7.0%	3,183	4.6%
Apr	44,244	30,033	26,041	36,568					
May	38,152	26,830	24,927	32,730					
Jun	12,242	10,417	19,975	15,309					
Jul	25,669	15,269	16,617	20,950					
Aug	3,567	6,478	1,671	4,283					
Sep	3,300	4,908	800	3,308					
TOTAL	**$ 6,437,073**	**$ 6,593,085**	**$ 6,964,929**	**$ 7,232,923**	**$ 7,138,343**	**$ 18,568**	**0.3%**	**$ 263,445**	**3.8%**



KEY TRENDS

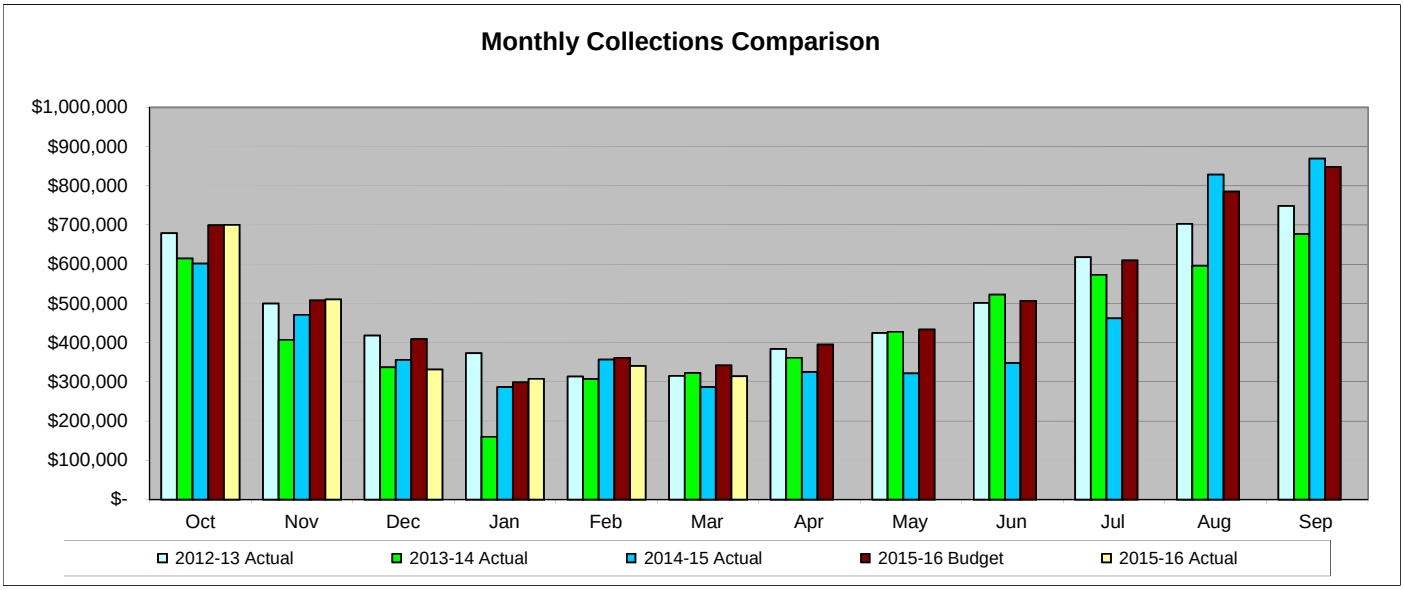
Description:	**Analysis**
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .58489 per $100 valuation and is collected by the Denton County Tax Office. Denton 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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2015-16 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 679,297	$ 614,673	$ 602,147	$ 699,480	$ 700,252	$ 772	0.1%	$ 98,105	16.3%
Nov	500,095	407,473	471,595	508,018	510,370	2,351	0.5%	38,775	8.2%
Dec	418,482	337,082	356,312	409,245	331,747	(77,498)	-18.9%	(24,565)	-6.9%
Jan	373,224	160,230	287,240	298,902	308,329	9,427	3.2%	21,089	7.3%
Feb	313,617	307,603	357,213	361,874	340,963	(20,911)	-5.8%	(16,249)	-4.5%
Mar	315,252	322,897	286,730	341,995	314,604	(27,391)	-8.0%	27,874	9.7%
Apr	383,770	361,654	325,454	395,258					
May	424,552	428,107	321,967	433,909					
Jun	501,833	522,699	348,080	507,210					
Jul	618,180	573,401	462,517	610,005					
Aug	703,302	596,486	829,134	785,706					
Sep	749,111	676,958	869,445	847,953					
TOTAL	**$ 5,980,715**	**$ 5,309,263**	**$ 5,517,835**	**$ 6,199,557**	**$ 2,506,265**	**$ (113,250)**	**-4.3%**	**$ 145,028**	**6.1%**



KEY TRENDS

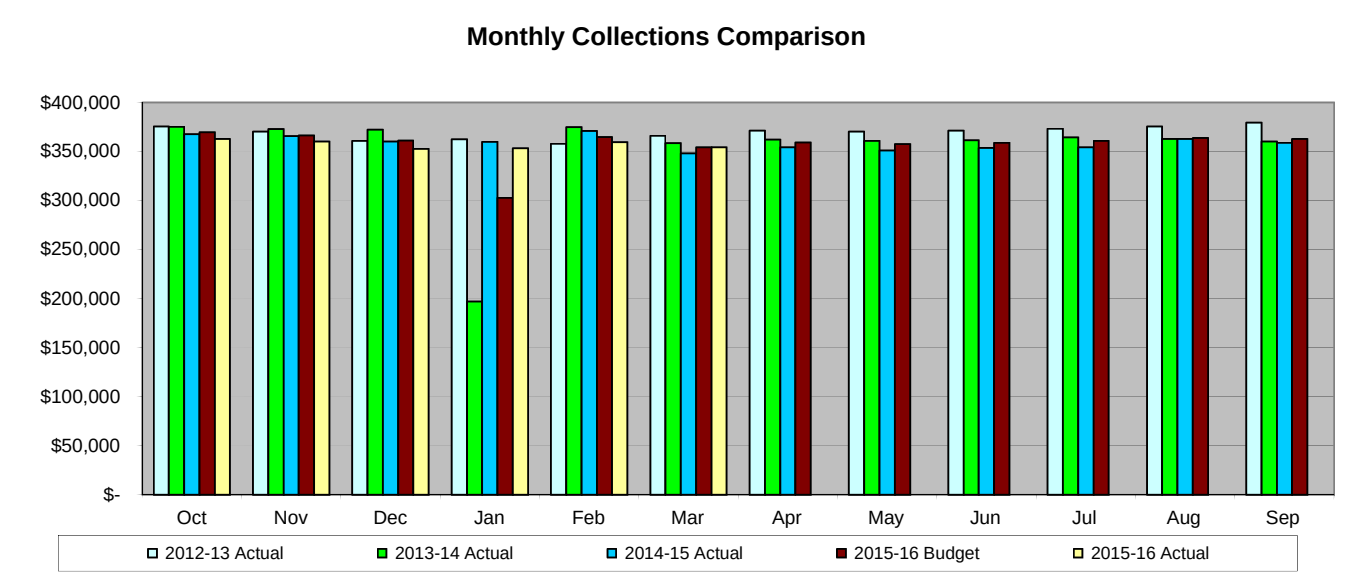
Description:	**Analysis**
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.	The FY 2015-16 budget incorporates the second 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

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2015-16 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 375,723	$ 375,215	$ 367,800	$ 369,645	$ 362,732	$ (6,913)	-1.9%	$ (5,068)	-1.4%
Nov	370,351	372,906	365,711	366,443	360,374	(6,069)	-1.7%	(5,337)	-1.5%
Dec	360,854	372,349	360,211	361,375	352,814	(8,561)	-2.4%	(7,397)	-2.1%
Jan	362,572	197,110	360,066	302,645	353,400	50,756	16.8%	(6,665)	-1.9%
Feb	357,955	374,894	371,143	364,925	359,581	(5,344)	-1.5%	(11,562)	-3.1%
Mar	366,098	358,638	348,288	354,478	354,410	(67)	0.0%	6,122	1.8%
Apr	371,364	362,039	354,345	359,330					
May	370,439	360,761	351,056	357,510					
Jun	371,471	361,694	353,604	359,002					
Jul	373,365	364,636	354,268	360,826					
Aug	375,481	362,956	362,958	363,818					
Sep	379,460	360,225	359,019	362,871					
TOTAL	**$ 4,435,132**	**$ 4,223,423**	**$ 4,308,468**	**$ 4,282,865**	**$2,143,311**	**$ 23,802**	**1.1%**	**$ (29,907)**	**-1.4%**



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 2015-16 budget incorporates the second 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
March 2016

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 March 2016

	Audited Appropriable Fund Balance 9/30/15	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/16
OPERATING FUNDS					
100 General Fund (1)	$ 3,726,939	$ 11,345,111	$ 7,376,129	$ (237,393)	$ 7,458,527
110 Water/Wastewater Operations (2)	3,065,462	5,432,690	6,208,343	(545,463)	1,744,346
120 Storm Water Utility (3)	539,738	347,206	341,027	(25,250)	520,667
130 Economic Development Corporation (4)	3,088,939	217,181	199,212	(50,250)	3,056,657
131 Crime Control & Prevention	217,437	96,831	177,856	-	136,412
132 Street Maintenance Sales Tax	481,393	105,514	104,548	-	482,360
	$ 11,119,907	$ 17,544,533	$ 14,407,115	$ (858,356)	$ 13,398,969
RESERVE FUNDS					
200 General Debt Service Fund	$ 224,419	$ 2,349,582	$ 2,010,666	$ -	$ 563,336
	$ 224,419	$ 2,349,582	$ 2,010,666	$ -	$ 563,336
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	1,741,304	4,998	50,039	100,000	1,796,264
194 Water/Wastewater Projects (6)	729,222	1,402	124,402	342,733	948,955
702 2004 Tax Note	15,519	22	-	-	15,541
703 2007 C.O. - Streets *	392,129	176	542,832	-	(150,527)
704 2007 C.O. - Tech	3,699	5	-	-	3,705
705 2010 C.O. - Fire	25,038	34	1,130	-	23,943
800 2007 C.O. - Water Projects	13,424	55	-	-	13,479
801 2007 C.O. - Wastewater Projects	14,077	20	-	-	14,098
802 2007 C.O. - Drainage	316,552	75,499	21,051	-	371,000
	$ 3,250,965	$ 82,212	$ 739,454	$ 442,733	$ 3,036,457
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (7)	$ 55,088	$ 98	$ 72,594	$ 50,000	$ 32,592
301 LCFD Vehicle & Equip Replacement (8)	89,669	77,570	167,358	146,965	146,846
302 Tech Replacement Fund (9)	15,797	1,510	13,779	26,150	29,678
310 Utility Vehicle & Equip Replacement (10)	311,058	748	-	75,000	386,806
311 Utility Meter Replacement Fund (11)	878,506	3,246	-	50,000	931,752
320 Insurance Claims and Risk Fund	237,327	23,778	30,713	-	230,392
	$ 1,587,445	$ 106,951	$ 284,444	$ 348,115	$ 1,758,066
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	$ 132,029	$ 28,065	$ -	$ -	$ 160,094
401 Keep Corinth Beautiful	28,482	5,045	301	-	33,227
404 County Child Safety Program	21,296	3,646	10,561	-	14,381
405 Municipal Court Security (12)	26,959	7,137	2,977	17,508	48,627
406 Municipal Court Technology	34,008	9,515	13,000	-	30,524
420 Police Leose Fund	3,956	2,632	266	-	6,323
421 Police Donations	13,823	11,189	19,030	-	5,982
422 Police Confiscation - State	3,905	10	-	-	3,916
423 Police Confiscation - Federal	288	0	-	-	288
451 Parks Development (13)	133,174	6,866	-	50,000	190,041
452 Community Park Improvement	22,323	9,756	20,682	-	11,398
453 Tree Mitigation Fund	-	172,956	-	-	172,956
460 Fire Donations	21,246	10,543	688	-	31,101
	$ 441,490	$ 267,362	$ 67,503	$ 67,508	$ 708,857
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,442	1,348	-	-	2,790
523 Tx Dot Grant Fund	8,375	12	-	-	8,387
	$ 9,818	$ 1,360	$ -	$ -	$ 11,178
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	$ 315,104	$ 42,756	$ -	$ -	$ 357,859
611 Wastewater Impact Fees	240,508	35,634	-	-	276,143
620 Storm Drainage Impact Fees	90,353	130	-	-	90,483
630 Roadway Impact Fees (19)	210,714	33,400	-	-	244,114
699 Street Escrow (20)	151,663	193	-	-	151,855
	$ 1,008,342	$ 112,113	$ -	$ -	$ 1,120,454
TOTAL ALL FUNDS	$ 17,642,385	$ 20,464,112	$ 17,509,182	$ -	$ 20,597,316

* Fund 703 - 2007 CO - Streets has a negative fund balance due to the Shady Rest project. An agenda item will be presented to Council in April to reallocate funding within the bond funds.

City of Corinth
Fund Balance Summary
For the Period Ended March 2016

TRANSFER IN/(OUT) EXPLANATIONS:

(1) The transfer in of $99,230 represents the annual contribution the Water/Wastewater Fund for the homeowners association water contracts. The transfer out of $100,000 to the General Capital Projects Fund for the Public Safety Communications Systems upgrade. The $146,965 to LCFD Vehicle and Equipment Fund for the future purchases of vehicles and equipment. The $22,150 to the Technology Replacement Fund for the future purchases of computers. The $50,000 to the General Fund Vehicle & Replacement Fund for the future purchases of vehicles and equipment. The $17,508 to the Municipal Court Security Fund for a part-time bailiff.

(2) The transfer out of $99,230 represents the annual allocation to the General Fund for the homeowner's association water contracts. The $50,000 represents the annual contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters. The $342,733 to the Utility Capital Project Fund for the sanitary sewer rehab in Amity Village. The $50,000 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.

(3) The transfer out of $25,000 to the Vehicle Replacement Fund for the future purchase of vehicles and equipment. The $250 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.

(4) The transfer out of $50,000 to the Parks Development Fund for park improvements. The $250 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.

(5) The transfer in of $100,000 from the General Fund for the Public Safety Communications Systems upgrade.

(6) The transfer in of $342,733 from the Water/Wastewater Fund for the sanitary sewer rehab in Amity Village.

(7) The transfer in of $50,000 from the General Fund for the future purchase of vehicles and equipment.

(8) The transfer in of $146,965 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.

(9) The transfer in of $22,150 from the General Fund, $3,500 from the Water/Wastewater Fund, $250 from the Storm Drainage Fund and $250 from the Economic Development Fund represents the annual contribution for the future purchases of computers.

(10) The transfer in of $50,000 and $25,000 represent the annual contribution from the Water/Wastewater Fund and the Storm Drainage Fund for the future purchase of vehicles and equipment.

(11) The transfer in of $50,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.

(12) The transfer in of $17,508 from the General Fund for a part-time bailiff.

(13) The transfer in of $50,000 from the Economic Development Fund for park improvements.

Section 4

City of Corinth
Monthly Financial Report
March 2016

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 March 31, 2016

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 03/31/16	TOTAL OBLIGATIONS	AVAILABLE BUDGET
SHADY REST LANE	091	$ -	$ 320,000	$ 320,000	$ -	$ -	$ -	$ 1,235,000	$ -	$ 1,555,000	$ 58,475	$ 981,311	$ 563,884	$ 1,603,670	$ (48,670)
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	-	136,897	-	76,195	-	76,195	60,702
TOTAL		**$ 136,897**	**$ 320,000**	**$ 456,897**	**$ -**	**$ -**	**$ -**	**$ 1,235,000**	**$ -**	**$ 1,691,897**	**$ 58,475**	**$ 1,057,506**	**$ 563,884**	**1,679,865**	**$ 12,031**

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 03/31/16	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	-
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	-	690,500	-	690,500	-
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	-
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	-	900,000	-	2,100,000	-	2,058,354	-	2,058,354	41,646
PARKRIDGE DR SOUTH	090	-	292,190	292,190	262,000	-	719,283	280,717	-	1,554,190	-	1,554,190	-	1,554,190	-
TOWER RIDGE	092	-	114,876	114,876	-	-	-	-	-	114,876	-	114,875	-	114,875	1
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-	46,154	-
PLANNING & PERMITING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-	131,910	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	140,000	-	-	388,423	-	248,423	-	248,423	140,000
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	-
		$ 23,493,103	**$ (43,441)**	**$ 23,449,662**	**$ 3,207,856**	**$ 580,609**	**$ 2,038,100**	**$ 2,435,921**	**$ 243,000**	**$ 31,955,147**	**$ -**	**$ 31,777,343**	**$ -**	**31,777,343**	**$ 177,803**
GRAND TOTAL		**$ 23,630,000**	**$ 276,559**	**$ 23,906,559**	**$ 3,207,856**	**$ 580,609**	**$ 2,038,100**	**$ 3,670,921**	**$ 243,000**	**$ 33,647,044**	**$ 58,475**	**$ 32,834,849**	**$ 563,884**	**$ 33,457,208**	**$ 189,834**

UNALLOCATED INTEREST	$ 3,444
UNALLOCATED BOND PROCEEDS	0
AVAILABLE FUND BALANCE	**$ 3,444**

TOTAL RESOURCES	$ 33,650,487
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,647,044)
AVAILABLE FUND BALANCE	**$ 3,444**

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of March 31, 2016

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 03/31/16	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress									
RESCUE TOOLS	111	$ 366,515	$ (19,884)	$ 346,631	$ 5,733	$ 330,502	$ 1,005	$ 337,240	$ 9,392
RADIO SYSTEM	111	-	-	-	17,056	-	-	17,056	(17,056)
Projects Completed						-			
FIRE ENGINE	111	600,000	(10,722)	589,278	-	589,278	-	589,278	-
AMBULANCES	111	400,000	(326)	399,674	-	399,674	-	399,674	-
COMMAND VEHICLES	111	80,000	3,573	83,573	-	83,573	-	83,573	-
THERMAL CAMERA	111	28,485	-	28,485	-	28,485	-	28,485	-
RADIOS	111	-	22,822	22,822		22,822	-	22,822	-
						-			
ISSUANCE COSTS/ ADMIN FEES		25,000	4,538	29,538	-	29,033	125	29,158	380
		$ 1,500,000	**-**	**$ 1,500,000**	**$ 22,789**	**$ 1,483,365**	**$ 1,130**	**$ 1,507,284**	**$ (7,284)**

TOTAL REVENUES TO DATE	$ 1,508,438		UNALLOCATED INTEREST	4,513
ADJUSTED BUDGET	1,500,000		UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	**$ 8,438**		**AVAILABLE FUND BALANCE**	**8,438**

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of March 31, 2016

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES PRIOR YEARS	EXPENDITURES 03/31/16	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress										
PUBLIC SAFETY FACILITY		60,000	-	-	60,000	12,075	52,576	15,000	79,651	(19,651)
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE		300,000	300,000	-	600,000	4,247	497,835	23,731	525,813	74,187
LAKE SHARON EXTENSION		1,500,000	-	-	1,500,000	23,345	276,655	11,308	311,308	1,188,692
I-35 AESTHESTICS & ENTRYWAY FEATURES		425,000	-	-	425,000	-	-	-	-	425,000
Completed Projects										
COMMUNITY PARK IMPROVEMENTS		$ 806,845	$ -	$ 61,500	$ 868,345	-	$ 864,698	$ -	$ 864,698	3,648
TOWER RIDGE		850,000	-	195,000	1,045,000	-	990,126	-	990,126	54,874
		$ 3,941,845	**$ 300,000**	**$ 256,500**	**$ 4,498,345**	**$ 39,667**	**$ 2,681,890**	**$ 50,039**	**$ 2,771,595**	**$ 1,726,750**

TOTAL REVENUES TO DATE	$ 4,528,192
ADJUSTED BUDGET	4,498,345
AVAILABLE FUND BALANCE	**$ 29,847**

UNALLOCATED INTEREST	$ 29,842
UNALLOCATED FUNDS	5
AVAILABLE FUND BALANCE	**$ 29,847**

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of March 31, 2016

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES PRIOR YEARS	EXPENDITURES 03/31/16	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress									
REPAINT ELEVATED WATER STORAGE TANK		450,000	-	450,000	259,637	36,502	$ 124,402	420,541	29,459
SANITARY SEWER REHAB AMITY VILLAGE		342,733	307,267	650,000	-	-	-	-	650,000
Projects Completed									
12" WATERLINE ON SHADY SHORES		570,000	(110,830)	459,170	-	459,170	-	459,170	-
SANITARY SEWER REHAB CORINTH SHORES		500,000	(127,317)	372,683	-	372,683	-	372,683	-
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	-
		$ 2,449,230	**$ -**	**$ 2,449,230**	**$ 259,637**	**$ 1,385,733**	**$ 124,402**	**$ 1,769,771**	**$ 679,459**

TOTAL REVENUES TO DATE	$ 2,459,089
ADJUSTED BUDGET	2,449,230
AVAILABLE FUND BALANCE	**$ 9,860**

UNALLOCATED INTEREST	$ 9,860
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	**$ 9,860**