



City of Corinth
Monthly Financial Report
For the Period Ended October 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 October 2015 and is presented in four sections.

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

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

Section 1

City of Corinth
Monthly Financial Report
October 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 October 2015

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	October 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 7,232,923	\$ 74,226	\$ 74,226	\$ (7,158,697)	1.0%	\$ 102,508
Delinquent Tax, Penalties & Interest	34,500	73,063	73,063	38,563	211.8%	1,237
Sales Tax	1,238,319	-	-	(1,238,319)	0.0%	-
Franchise Fees	1,076,835	7,669	7,669	(1,069,166)	0.7%	8,907
Utility Fees	12,500	80	80	(12,420)	0.6%	400
Traffic Fines & Forfeitures	753,154	61,291	61,291	(691,863)	8.1%	55,486
Development Fees & Permits	380,937	21,989	21,989	(358,948)	5.8%	62,761
Police Fees & Permits	24,100	2,355	2,355	(21,745)	9.8%	2,516
Recreation Program Revenue	174,532	11,328	11,328	(163,204)	6.5%	10,773
Fire Services	2,453,651	198,561	198,561	(2,255,090)	8.1%	102,311
Investment Income	28,130	2,942	2,942	(25,188)	10.5%	2,052
Miscellaneous	73,600	743	743	(72,857)	1.0%	1,525
Charges for Services	1,248,571	1,123,477	1,123,477	(125,094)	90.0%	1,094,180
Transfer In	99,230	99,230	99,230	-	100.0%	99,230
TOTAL ACTUAL RESOURCES	14,830,982	1,676,954	1,676,954	(13,154,028)	11.3%	1,543,885
Use of Fund Balance	407,000	-	-	(407,000)	0.0%	
TOTAL RESOURCES	\$ 15,237,982	1,676,954	\$ 1,676,954	\$ (13,561,028)	11.0%	1,543,885
EXPENDITURES						
Wages & Benefits	11,151,341	660,424	660,424	(10,490,917)	5.9%	629,607
Professional Fees	1,195,540	78,785	78,785	(1,116,755)	6.6%	14,051
Maintenance & Operations	603,718	77,158	77,158	(526,560)	12.8%	16,075
Supplies	428,472	3,823	3,823	(424,649)	0.9%	8,642
Utilities & Communications	607,560	9,272	9,272	(598,288)	1.5%	6,548
Vehicles/Equipment & Fuel	336,747	2,073	2,073	(334,674)	0.6%	4,968
Training	114,600	704	704	(113,896)	0.6%	2,805
Capital Outlay	307,000	18,580	18,580	(288,420)	6.1%	5,566
Debt Service	-	-	-	-	0.0%	-
Charges for Services	156,381	156,381	156,381	-	100.0%	120,826
Transfer Out	336,623	336,623	336,623	-	100.0%	834,565
TOTAL EXPENDITURES	\$ 15,237,982	1,343,823	\$ 1,343,823	\$ (13,894,159)	8.8%	1,643,652
EXCESS/(DEFICIT)	\$ -	333,131	\$ 333,131	\$ 333,131		(99,767)

KEY TRENDS

Resources

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

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

Franchise Fees - Oncor/TXU franchise payments represent the majority of the total franchise taxes. TXU remits payments to the City on a quarterly basis. Gas Franchise payments are received annually.

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

Expenditures

Transfer Out includes \$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.



City of Corinth Water & Wastewater Fund

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

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	October 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,199,557	\$ 700,252	\$ 700,252	\$ (5,499,305)	11.3%	\$ 602,147
Wastewater Disposal Charges	4,282,865	362,732	362,732	(3,920,133)	8.5%	367,800
Garbage Revenue	781,000	60,437	60,437	(720,563)	7.7%	14,455
Garbage Sales Tax Reveue	64,000	4,878	4,878	(59,122)	7.6%	(626)
Water Tap Fees	60,000	5,200	5,200	(54,800)	8.7%	15,000
Wastewater Tap Fees	40,000	3,630	3,630	(36,370)	9.1%	12,100
Service/Reconnect & Inspection Fees	52,000	4,355	4,355	(47,645)	8.4%	2,943
Penalties & Late Charges	160,000	17,971	17,971	(142,029)	11.2%	14,434
Investment Interest	6,000	494	494	(5,506)	8.2%	689
Credit Card Processing Fees	48,000	6,044	6,044	(41,957)	12.6%	4,669
Miscellaneous	8,000	2,177	2,177	(5,823)	27.2%	1,647
Charges for Services	191,569	191,569	191,569	-	100.0%	144,758
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,892,991	1,359,739	1,359,739	(10,533,252)	11.4%	1,180,017
Use of Fund Balance	57,091	-	-	(57,091)	0.0%	-
TOTAL RESOURCES	\$ 11,950,082	\$ 1,359,739	\$ 1,359,739	\$ (10,590,343)	11.4%	\$ 1,180,017
EXPENDITURES						
Wages & Benefits	1,570,219	73,171	73,171	(1,497,048)	4.7%	76,239
Professional Fees	1,855,725	183,202	183,202	(1,672,523)	9.9%	165,487
Maintenance & Operations	469,110	8,023	8,023	(461,087)	1.7%	7,905
Supplies	128,833	3,590	3,590	(125,243)	2.8%	6,104
Utilities & Communication	5,383,088	453,876	453,876	(4,929,212)	8.4%	393,116
Vehicles/Equipment & Fuel	94,635	39	39	(94,596)	0.0%	737
Training	21,085	-	-	(21,085)	0.0%	-
Capital Outlay	35,000	-	-	(35,000)	0.0%	-
Debt Service	1,136,297	-	-	(1,136,297)	0.0%	-
Charges for Services	710,627	710,627	710,627	-	100.0%	678,428
Transfer Out	545,463	545,463	545,463	-	100.0%	820,770
TOTAL EXPENDITURES	\$ 11,950,082	\$ 1,977,991	\$ 1,977,991	\$ (9,972,091)	16.6%	\$ 2,148,785
EXCESS/(DEFICIT)	\$ -	\$ (618,253)	\$ (618,253)	\$ (618,253)		\$ (968,768)

KEY TRENDS

Resources

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

Water and Wastewater Disposal Charges: The FY 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.

Expenditures

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

Debt Service payments are processed in February and August.

Transfer Out includes \$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.



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	October 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 680,000	\$ 57,561	\$ 57,561	\$ (622,439)	8.5%	\$ 56,954
Investment Interest	600	119	119	(481)	19.9%	43
Miscellaneous	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	680,600	57,680	57,680	(622,920)	8.5%	56,997
Use of Fund Balance	133,000	-	-	(133,000)	0.0%	-
TOTAL RESOURCES	\$ 813,600	\$ 57,680	\$ 57,680	\$ (755,920)	7.1%	\$ 56,997
EXPENDITURES						
Wages & Benefits	\$ 164,835	\$ 9,654	\$ 9,654	\$ (155,181)	5.9%	\$ 7,914
Professional Fees	124,546	320	320	(124,226)	0.3%	274
Maintenance & Operations	35,847	221	221	(35,626)	0.6%	239
Supplies	11,296	-	-	(11,296)	0.0%	66
Utilities & Communication	6,426	125	125	(6,301)	2.0%	42
Vehicles/Equipment & Fuel	23,506	64	64	(23,442)	0.3%	-
Training	1,100	-	-	(1,100)	0.0%	-
Capital Outlay	133,000	-	-	(133,000)	0.0%	-
Debt Service	195,276	-	-	(195,276)	0.0%	-
Charges for Service	92,518	92,518	92,518	-	100.0%	107,733
Transfer Out	25,250	25,250	25,250	-	100.0%	26,424
TOTAL EXPENDITURES	\$ 813,600	\$ 128,152	\$ 128,152	\$ (685,448)	15.8%	\$ 142,692
EXCESS/(DEFICIT)	\$ -	\$ (70,472)	\$ (70,472)	\$ (70,472)		\$ (85,695)

KEY TRENDS	
Resources	Expenditures
<p>Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Debt Service - Debt Service payments are processed in February and August.</p> <p>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.</p>



City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	October 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 305,576	\$ -	\$ -	\$ (305,576)	0.0%	\$ -
Interest	1,000	97	97	(903)	9.7%	104
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	306,576	97	97	(306,479)	0.0%	104
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 306,576	\$ 97	\$ 97	\$ (306,479)	0.0%	\$ 104
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	150,000	1,214	1,214	(148,786)	0.8%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 150,000	\$ 1,214	\$ 1,214	\$ (148,786)	0.8%	\$ -
EXCESS/(DEFICIT)	\$ 156,576	\$ (1,117)	\$ (1,117)	\$ (157,693)		\$ 104

KEY TRENDS

Resources

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

Expenditures

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



City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	October 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 264,037	\$ -	\$ -	\$ (264,037)	0.0%	\$ -
Investment Interest	180	23	23	(157)	0.0%	13
TOTAL ACTUAL RESOURCES	264,217	23	23	(264,194)	0.0%	13
Use of Fund Balance	51,078	-	-	(51,078)	0.0%	-
TOTAL RESOURCES	\$ 315,295	\$ 23	\$ 23	\$ (315,272)	0.0%	\$ 13
EXPENDITURES						
Wages & Benefits	\$ 160,639	\$ 7,534	\$ 7,534	\$ (153,105)	4.7%	\$ 14,581
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	250
Capital Outlay	154,656	-	-	(154,656)	0.0%	-
TOTAL EXPENDITURES	\$ 315,295	\$ 7,534	\$ 7,534	\$ (307,761)	2.4%	\$ 14,831
EXCESS/(DEFICIT)	\$ -	\$ (7,511)	\$ (7,511)	\$ (7,511)		\$ (14,818)

KEY TRENDS

Resources

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

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.



City of Corinth
Corinth Economic Development Corporation

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

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	October 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-14 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 611,131	\$ -	\$ -	(611,131)	0.0%	\$ -
Interest Income	250	51	51	(199)	20.3%	51
Investment Income	7,000	1,048	1,048	(5,952)	15.0%	609
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	618,381	1,099	1,099	(617,282)	0.2%	660
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 618,381	\$ 1,099	\$ 1,099	\$ (617,282)	0.2%	\$ 660
EXPENDITURES						
Wages & Benefits	\$ 147,746	\$ 6,291	\$ 6,291	\$ (141,456)	4.3%	16
Professional Fees	61,908	231	231	(61,677)	0.4%	87
Maintenance & Operations	167,766	1,220	1,220	(166,546)	0.7%	-
Supplies	3,000	-	-	(3,000)	0.0%	-
Utilities & Communication	2,910	75	75	(2,835)	2.6%	-
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	29,400	-	-	(29,400)	0.0%	-
Capital Outlay	50,000	-	-	(50,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	105,401	105,401	105,401	-	100.0%	92,142
Transfer Out	50,250	50,250	50,250	-	100.0%	50,250
TOTAL EXPENDITURES	\$ 618,381	\$ 163,467	\$ 163,467	\$ (454,914)	26.4%	\$ 142,494
EXCESS/(DEFICIT)	\$ -	\$(162,368)	\$ (162,368)	\$ (162,368)		\$ (141,834)

KEY TRENDS

Resources

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

Expenditures

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

Section 2

City of Corinth
Monthly Financial Report
October 2015

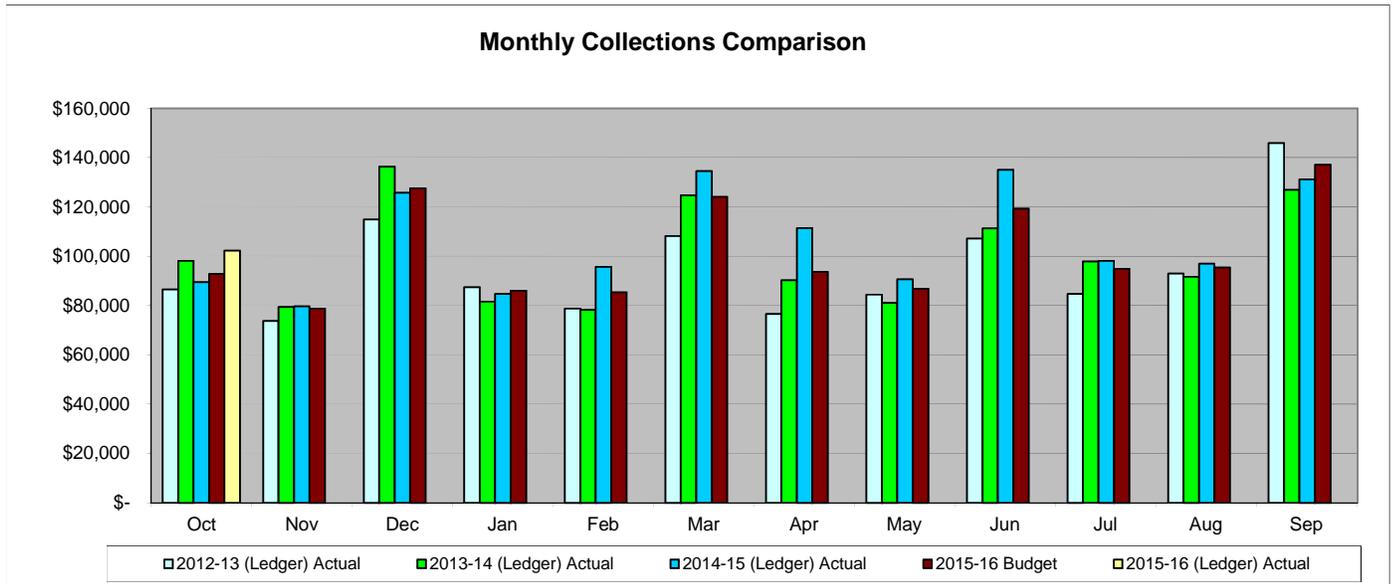
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	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	\$ 9,365	10.1%	\$ 12,738	14.2%
Nov	73,806	79,527	79,682	78,862	131,200					
Dec	114,959	136,380	125,795	127,627	102,297					
Jan	87,464	81,662	84,702	86,067						
Feb	78,813	78,261	95,707	85,344						
Mar	108,276	124,813	134,593	124,123						
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	\$ 330,541	\$ 102,297	\$ 9,365	10.1%	\$ 12,738	14.2%



KEY TRENDS

Description

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

City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

Analysis

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

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



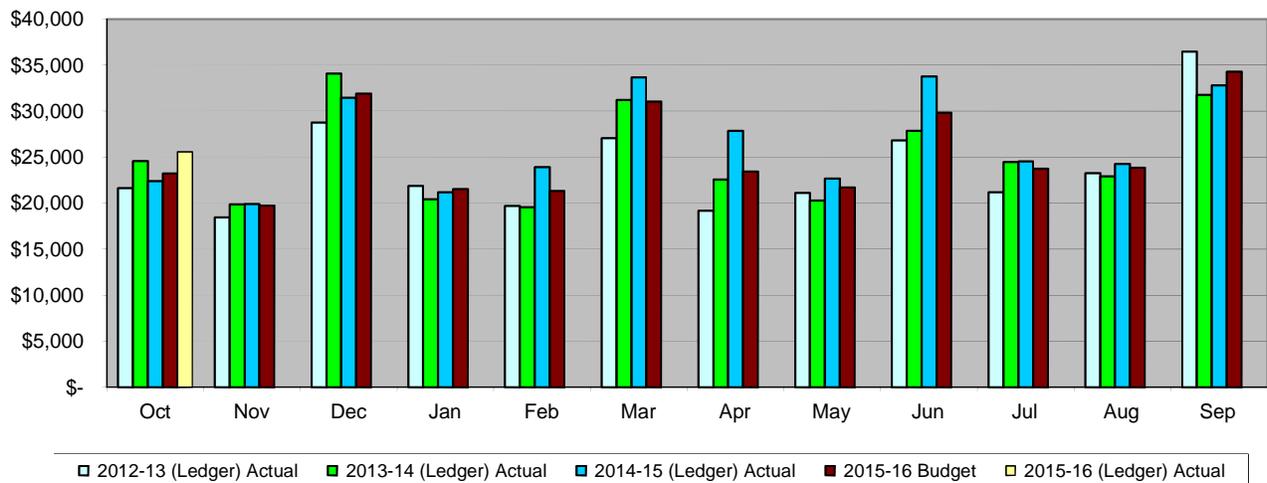
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	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					
Dec	28,740	34,096	31,449	31,907	25,575					
Jan	21,867	20,416	21,176	21,517						
Feb	19,704	19,566	23,927	21,336						
Mar	27,069	31,204	33,649	31,031						
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	\$ 82,637	\$ 25,575	\$ 2,342	10.1%	\$ 3,185	14.2%

Monthly Collections Comparison



KEY TRENDS

Description

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

Analysis

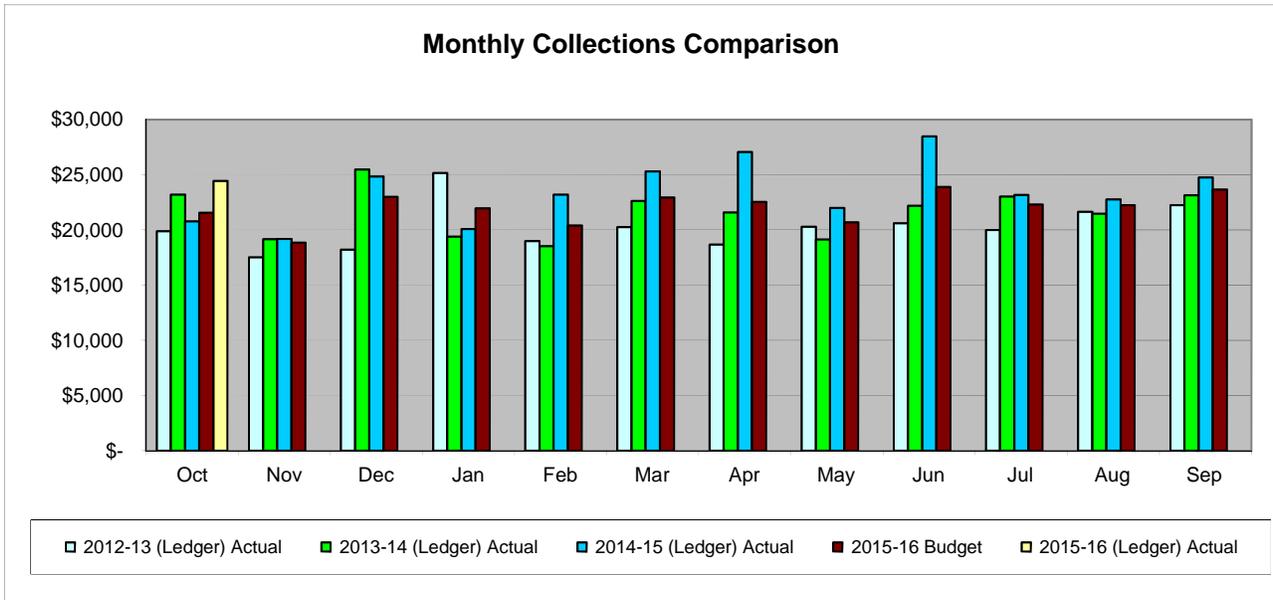
The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

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

	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	\$ 21,564	\$ 22,769	\$ 24,447	\$ 2,883	13.4%	\$ 3,661	17.6%
Nov	17,509	19,157	19,194	18,840	24,753					
Dec	18,213	25,480	24,840	23,009	24,447					
Jan	25,161	19,384	20,093	21,964						
Feb	18,996	18,516	23,207	20,414						
Mar	20,260	22,629	25,312	22,927						
Apr	18,662	21,587	27,052	22,539						
May	20,278	19,134	21,974	20,702						
Jun	20,612	22,187	28,471	23,891						
Jul	19,999	23,020	23,162	22,293						
Aug	21,655	21,470	22,769	22,242						
Sep	22,260	23,151	24,753	23,653						
TOTAL	\$ 243,486	\$ 258,900	\$ 281,612	\$ 264,037	\$ 71,968	\$ 24,447	\$ 2,883	13.4%	\$ 3,661	17.6%



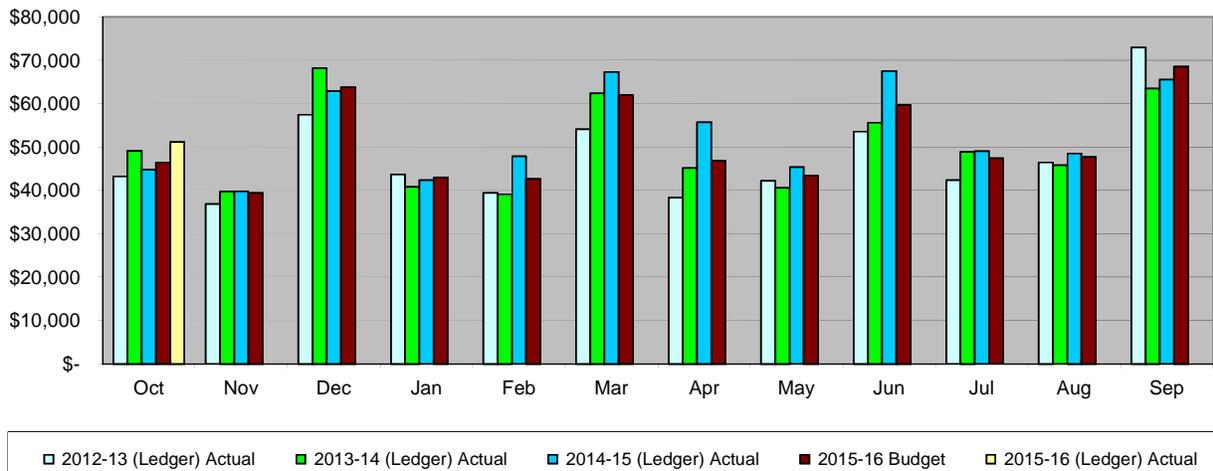
KEY TRENDS	
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and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



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

	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					
Dec	57,479	68,189	62,897	63,812	51,148					
Jan	43,731	40,830	42,350	43,033						
Feb	39,406	39,130	47,853	42,671						
Mar	54,137	62,405	67,295	62,060						
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	\$ 165,268	\$ 51,148	\$ 4,683	10.1%	\$ 6,369	14.2%

Monthly Collections Comparison



KEY TRENDS

Description

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

Analysis

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

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

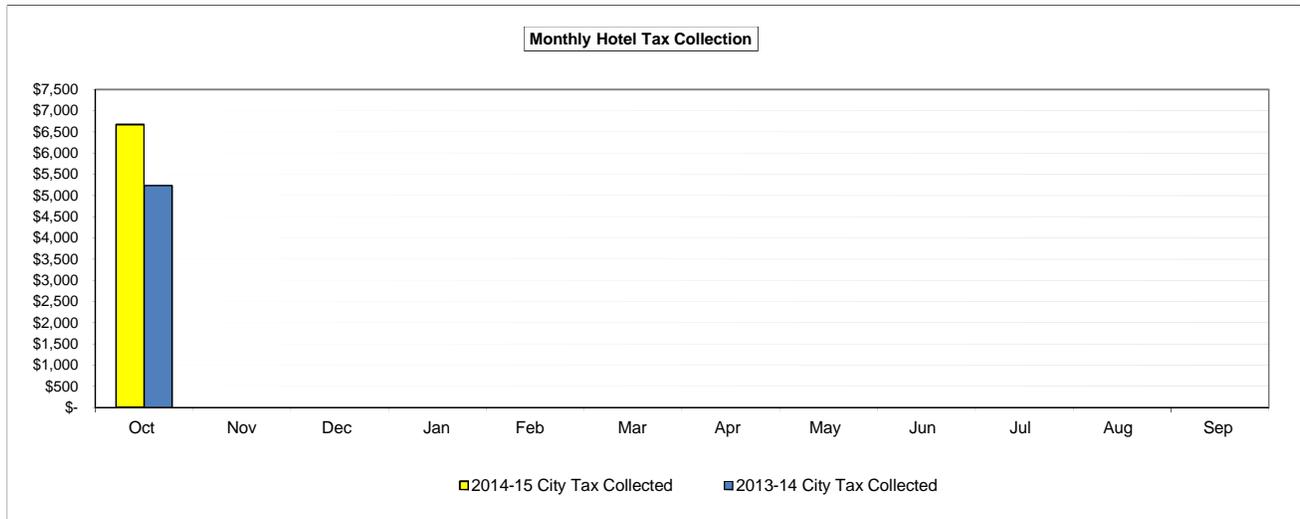


Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended October 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	71%	\$ 95,242	\$ -	\$ 95,242	\$ 6,667	\$ -	\$ 6,667	\$ 6,667	11/23/2015	\$ 5,230	27.48%
Nov				-	-	-	-				
Dec				-	-	-	-				
Jan				-	-	-	-				
Feb				-	-	-	-				
Mar				-	-	-	-				
Apr				-	-	-	-				
May				-	-	-	-				
Jun				-	-	-	-				
Jul				-	-	-	-				
Aug				-	-	-	-				
Sep				-	-	-	-				
TOTALS		\$ 95,242	\$ -	\$ 95,242	\$ 6,667	\$ -	\$ 6,667	\$ 6,667		\$ 5,230	27.48%



KEY TRENDS

Description

The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.

Analysis

The Comfort Inn & Suites, the City's first hotel opened in March 2009.



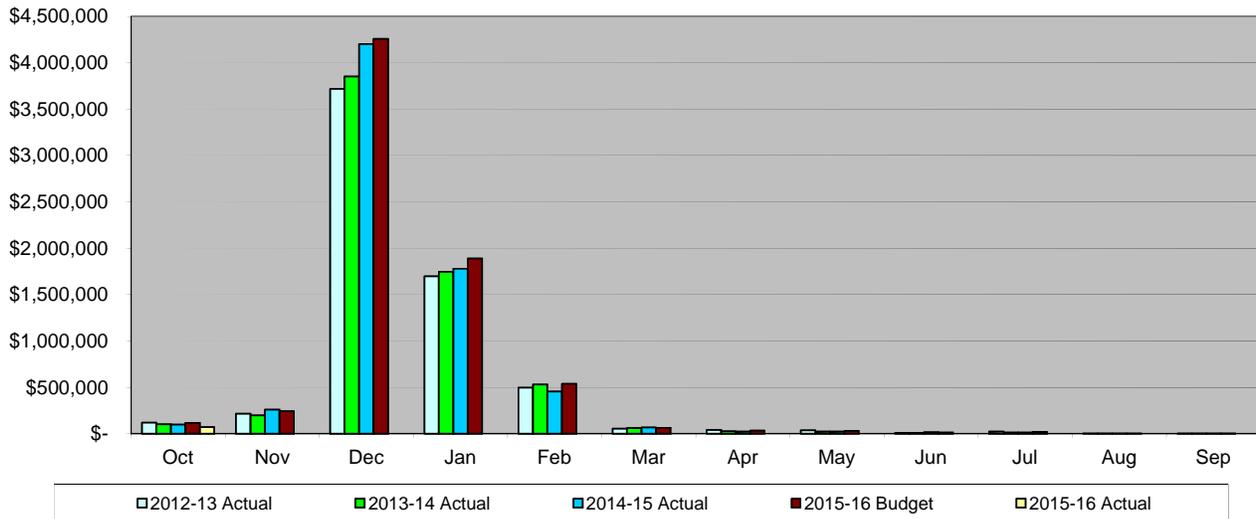
General Fund

Property Tax

PY Comparison and Variance Analysis

	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					
Dec	3,718,646	3,851,761	4,201,374	4,255,666					
Jan	1,698,459	1,746,065	1,780,466	1,890,980					
Feb	498,231	532,039	457,322	539,473					
Mar	55,276	63,459	69,529	67,978					
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	\$ 74,226	\$ (45,497)	-38.0%	\$ (28,281)	-27.6%

Monthly Collections Comparison



KEY TRENDS

Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .58489 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.

Analysis

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



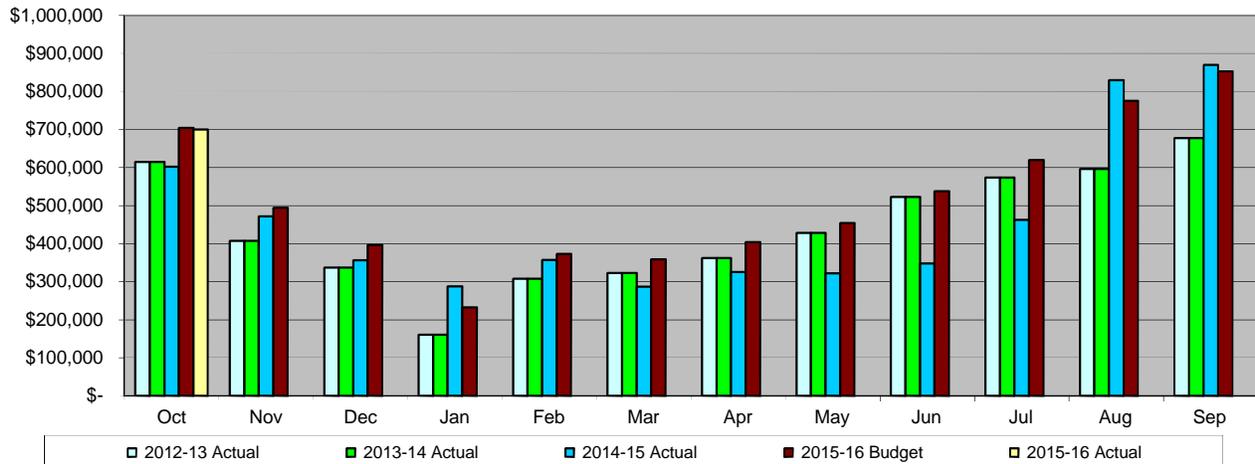
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	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	\$ 614,673	\$ 614,673	\$ 602,147	\$ 704,011	\$ 700,252	\$ (3,759)	-0.5%	\$ 98,105	16.3%
Nov	407,473	407,473	471,595	493,820					
Dec	337,082	337,082	356,312	395,849					
Jan	160,230	160,230	287,240	232,308					
Feb	307,603	307,603	357,213	373,238					
Mar	322,897	322,897	286,730	358,747					
Apr	361,654	361,654	325,454	403,420					
May	428,107	428,107	321,967	453,846					
Jun	522,699	522,699	348,080	537,261					
Jul	573,401	573,401	462,517	619,589					
Aug	596,486	596,486	829,134	774,864					
Sep	676,958	676,958	869,445	852,604					
TOTAL	\$ 5,309,263	\$ 5,309,263	\$ 5,517,835	\$ 6,199,557	\$ 700,252	\$ (3,759)	-0.5%	\$ 98,105	16.3%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 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.



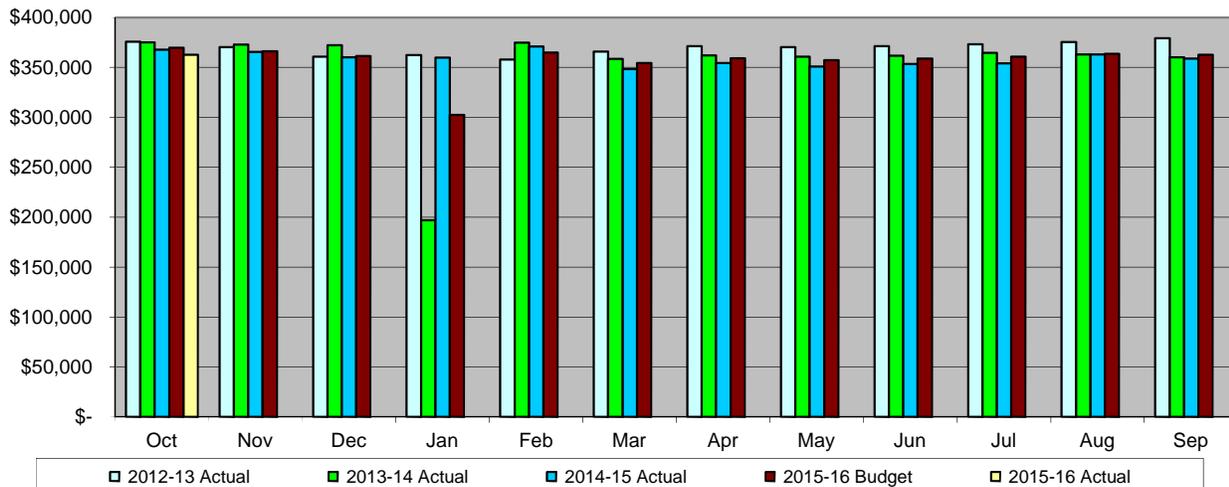
Water/Wastewater Fund

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					
Dec	360,854	372,349	360,211	361,375					
Jan	362,572	197,110	360,066	302,645					
Feb	357,955	374,894	371,143	364,925					
Mar	366,098	358,638	348,288	354,478					
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	\$ 362,732	\$ (6,913)	-1.9%	\$ (5,068)	-1.4%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 2014-15 budget incorporates the 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
October 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 October 2015

	Unaudited 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	\$ 1,577,724	\$ 966,911	\$ (237,393)	\$ 4,100,359
110 Water/Sewer Operations (2)	3,086,460	1,359,739	1,432,528	(545,463)	2,468,207
120 Storm Water Utility (3)	539,546	57,680	102,902	(25,250)	469,074
130 Economic Development Corporation (4)	3,088,939	1,099	113,217	(50,250)	2,926,570
131 Crime Control & Prevention	217,437	23	7,534	-	209,925
132 Street Maintenance Sales Tax	481,393	97	1,214	-	480,277
	<u>\$ 11,140,713</u>	<u>\$ 2,996,363</u>	<u>\$ 2,624,307</u>	<u>\$ (858,356)</u>	<u>\$ 10,654,413</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 224,419	\$ 47,260	\$ 337	\$ -	\$ 271,342
	<u>\$ 224,419</u>	<u>\$ 47,260</u>	<u>\$ 337</u>	<u>\$ -</u>	<u>\$ 271,342</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	1,741,304	687	-	100,000	1,841,991
194 Water/Wastewater Projects (6)	729,222	201	-	342,733	1,072,156
702 2004 Tax Note	15,519	2	-	-	15,521
703 2007 C.O. - Streets	392,129	85	-	-	392,214
704 2007 C.O. - Tech	3,699	0	-	-	3,700
705 2010 C.O. - Fire	25,038	3	1,005	-	24,036
800 2007 C.O. - Water Projects	13,424	14	-	-	13,437
801 2007 C.O. - Wastewater Projects	14,077	2	-	-	14,079
802 2007 C.O. - Drainage	316,552	53	-	-	316,605
	<u>\$ 3,250,965</u>	<u>\$ 1,047</u>	<u>\$ 1,005</u>	<u>\$ 442,733</u>	<u>\$ 3,693,740</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (7)	\$ 55,088	\$ 13	\$ -	\$ 50,000	\$ 105,101
301 LCFD Vehicle & Equip Replacement (8)	89,669	10,976	97,287	146,965	150,323
302 Tech Replacement Fund (9)	15,797	5	-	26,150	41,952
310 Utility Vehicle & Equip Replacement (10)	311,058	104	-	75,000	386,162
311 Utility Meter Replacement Fund (11)	878,506	515	-	50,000	929,021
320 Insurance Claims and Risk Fund	237,327	2,197	-	-	239,524
	<u>\$ 1,587,445</u>	<u>\$ 13,810</u>	<u>\$ 97,287</u>	<u>\$ 348,115</u>	<u>\$ 1,852,082</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 132,029	\$ 16	\$ -	\$ -	\$ 132,045
401 Keep Corinth Beautiful	28,482	4	89	-	28,397
404 County Child Safety Program	21,296	550	876	-	20,970
405 Municipal Court Security (12)	26,959	1,318	653	17,508	45,132
406 Municipal Court Technology	34,008	1,746	-	-	35,755
420 Police Lease Fund	3,956	0	266	-	3,691
421 Police Donations	13,823	14	-	-	13,836
422 Police Confiscation - State	3,905	1	-	-	3,906
423 Police Confiscation - Federal	288	0	-	-	288
451 Parks Development (13)	133,174	23	-	50,000	183,197
452 Community Park Improvement	22,323	3,918	-	-	26,241
460 Fire Donations	21,246	3	-	-	21,249
	<u>\$ 441,490</u>	<u>\$ 7,593</u>	<u>\$ 1,883</u>	<u>\$ 67,508</u>	<u>\$ 514,708</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,442	0	-	-	1,443
523 Tx Dot Grant Fund	8,375	1	-	-	8,376
	<u>\$ 9,818</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,819</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 315,104	\$ 15,277	\$ -	\$ -	\$ 330,381
611 Wastewater Impact Fees	240,508	11,337	-	-	251,845
620 Storm Drainage Impact Fees	90,353	11	-	-	90,364
630 Roadway Impact Fees (19)	210,714	3,326	-	-	214,040
699 Street Escrow (20)	151,663	31	-	-	151,694
	<u>\$ 1,008,342</u>	<u>\$ 29,982</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,038,324</u>
TOTAL ALL FUNDS	<u>\$ 17,663,191</u>	<u>\$ 3,096,056</u>	<u>\$ 2,724,819</u>	<u>\$ -</u>	<u>\$ 18,034,428</u>



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

TRANSFER IN/(OUT) EXPLANATIONS:

- (1) The transfer in of \$99,230 represents the annual contribution the Water Fund for the homeowners association water contracts. The transfer out of \$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/Sewer 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/Sewer Fund, \$250 from the Storm Drainage Fund and \$250 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (10) The transfer in of \$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/Sewer 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
October 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 October 31, 2015

Purpose:

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

EXPENDITURES

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	10/31/15		
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-	131,910	-
1.5 MG GROUND STORAGE TANK	086	-	1,200,000	1,200,000	-	-	-	900,000	-	2,100,000	41,646	2,058,354	-	2,100,000	-
SHADY REST LANE	091	-	320,000	320,000	-	-	-	1,235,000	-	1,555,000	563,123	981,311	-	1,544,434	10,566
TOWER RIDGE	092	-	114,876	114,876	-	-	-	-	-	114,876	-	114,875	-	114,875	1
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	-	136,897	-	76,195	-	76,195	60,702
TOTAL		\$ 276,897	\$ 1,626,786	\$ 1,903,683	\$ -	\$ -	\$ -	\$ 2,135,000	\$ -	\$ 4,038,683	\$ 604,769	\$ 3,362,646	\$ -	\$ 3,967,414	\$ 71,269

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	10/31/15		
DOBBS ROAD	064	-	319,628	319,628	-	213,024	400,000	-	134,000	1,066,652	-	1,066,652	-	1,066,652	-
CHURCH ST	070	2,658,768	(1,099,960)	1,558,808	963,032	146,000	-	80,030	-	2,747,870	-	2,747,870	-	2,747,870	-
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	-	48,400	-	745,033	-	745,033	-	745,033	-
15" SS LYNCHBURG PHASE 1	072	935,600	(308,389)	627,211	330,103	-	-	106,200	-	1,063,514	-	1,063,513	-	1,063,513	-
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	-	191,174	-	234,348	-	234,348	-	234,348	-
FM 2181 RELOCATIONS	074	4,685,683	(960,524)	3,725,159	409,462	-	28,817	500,000	-	4,663,438	-	4,667,282	-	4,667,282	(3,844)
WESTSIDE LS EXPANSION	075	2,664,160	(768,313)	1,895,847	390,325	-	-	-	-	2,286,172	-	2,286,172	-	2,286,172	-
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	-	42,107	-	42,107	-	42,107	-
PARKRIDGE (FM 2181 TO MEADOWVIEW)	077	583,604	370,909	954,513	-	41,285	750,000	60,000	-	1,805,798	-	1,805,798	-	1,805,798	-
LAKE SHARON	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	-
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	-
		\$ 23,353,103	\$ (1,350,227)	\$ 22,002,876	\$ 3,207,856	\$ 580,609	\$ 1,898,100	\$ 1,535,921	\$ 243,000	\$ 29,468,361	\$ -	\$ 29,472,204	\$ -	\$ 29,472,204	\$ (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	\$ 604,769	\$ 32,834,849	\$ -	\$ 33,439,618	\$ 67,425

UNALLOCATED INTEREST \$ 2,842
 UNALLOCATED BOND PROCEEDS 65,000
AVAILABLE FUND BALANCE \$ 67,842

TOTAL RESOURCES \$ 33,574,885
 UNALLOCATED BOND PROCEEDS -
 PROJECT TOTAL (33,507,044)
AVAILABLE FUND BALANCE \$ 67,842

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of October 31, 2015

Purpose:

Proceeds from the sale of the Certificates will be used for
(i) purchasing fire equipment and vehicles.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	10/31/15		
Projects in Progress									
RESCUE TOOLS	111	\$ 366,515	\$ (19,384)	\$ 347,131	\$ 15,016	\$ 330,502	\$ 1,005	\$ 346,522	\$ 609
Projects Completed									
FIRE ENGINE	111	600,000	(10,722)	589,278	-	589,278	-	589,278	-
AMBULANCES	111	400,000	(326)	399,674	-	399,674	-	399,674	-
COMMAND VEHICLES	111	80,000	3,573	83,573	-	83,573	-	83,573	-
THERMAL CAMERA	111	28,485	-	28,485	-	28,485	-	28,485	-
RADIOS	111	-	22,822	22,822	-	22,822	-	22,822	-
ISSUANCE COSTS		25,000	4,038	29,038	-	29,033	-	29,033	5
		\$ 1,500,000	-	\$ 1,500,000	\$ 15,016	\$ 1,483,365	\$ 1,005	\$ 1,499,386	\$ 614

TOTAL REVENUES TO DATE	\$ 1,508,406
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	<u>\$ 8,406</u>

UNALLOCATED INTEREST	4,482
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	<u>\$ 8,406</u>

