



******PUBLIC NOTICE******

**NOTICE OF A FINANCE AUDIT COMMITTEE
OF THE CITY OF CORINTH REGULAR MEETING
TUESDAY, FEBRUARY 16, 2016, 2:00 P.M.
CITY HALL
CITY MANAGER'S CONFERENCE ROOM
3300 CORINTH PARKWAY CORINTH, TEXAS**

CALL TO ORDER

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should the Chairman, a Board member, or a citizen desire discussion of any item that item will be removed from the Consent Agenda and will be considered separately.

- 1) Approve Minutes from the January 19, 2016 Finance Audit Committee Meeting

BUSINESS AGENDA

- 2) Review and Approve the September 2015 Monthly Financials
- 3) Discuss the Annual External Audit and the Comprehensive Annual Financial Report
- 4) Review the Trial Balance Comparison

CLOSED SESSION

Pursuant to the Open Meetings Act, Chapter 551, Texas Government Code, Section 551.071 (Consultation with Attorney), Section 551.072 (Deliberations regarding Real Property), 551.074 (Deliberations regarding the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of an officer or employee), 551.087 (Deliberations regarding commercial or financial information that the governmental body has received from a business prospector to deliberate the officer of a financial or other incentive to a business prospect).

Corinth City Hall is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the City Secretary's office at (940) 498-3200 or FAX (940) 498-7505 for further information.

BRILLE IS NOT AVAILABLE.



RECONVENE IN OPEN SESSION AND TAKE ACTION ON CLOSED SESSION ITEMS, IF NECESSARY.

Posted this 12th day of February, 2016 before noon on the bulletin boards at Corinth City Hall.



Caryn Riggs

Assistant Director of Finance

Corinth City Hall is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the City Secretary's office at (940) 498-3200 or FAX (940) 498-7505 for further information.

BRAILLE IS NOT AVAILABLE.

**STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH**

On this the 19th day of January 2016 the Finance Audit Committee of the City of Corinth, Texas met in a Regular Meeting at 2:00 P.M. at the Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purposes as required by Title 5, Subchapter A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

Councilmembers Present:

Councilmember Lowell Johnson, Committee Chair
Councilmember Joe Harrison

Citizen Members Present:

Dick Baker
Kurt Hyde

Members Absent:

None

Staff Members Present:

Lee Ann Bunselmeyer, Acting City Manager and Director of Finance & Administrative Services
Caryn Riggs, Assistant Director of Finance

CALL TO ORDER

Councilmember Johnson called the meeting to order at 2:21P.M.

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should the Chairman, a Board member, or a citizen desire discussion of any item that item will be removed from the Consent Agenda and will be considered separately.

1) Approve Minutes from the November 17, 2015 Finance Audit Committee Meeting

MOTION made by Councilmember Harrison to approve the Consent Agenda as presented. Seconded by Councilmember Johnson.

AYES: Harrison, Johnson, Bunselmeyer

NOES: None

ABSENT: None

MOTION CARRIED

BUSINESS AGENDA

2) Review and Approve the FY 2015-2016 1st Quarter Investment Report

Caryn Riggs, Assistant Director of Finance – presented the FY 2015-2016 1st Quarter Investment Report. She explained the increase in Market Value of \$3,288,873 is due to the receipt of ad valorem tax revenue in the General Fund and the Debt Service Fund. Also, included in this quarter’s report is the reclassification of the Governmental Capital Project Fund and the Water/Wastewater Capital Project Fund from the Operating Fund category to the Bond Fund category.

MOTION made by Councilmember Harrison to approve the FY 2015-2016 1st Quarter Investment Report. Seconded by Councilmember Johnson.

AYES: Harrison, Johnson, Bunselmeyer
NOES: None
ABSENT: None

MOTION CARRIED

3) Review and Approve the November 2015 Monthly Financials

Caryn Riggs, Assistant Director of Finance – presented the monthly financials for the month ended November 30, 2015. The General Fund revenues were at 14.8% of the budget, while expenditures were at 16.3% of the budget. The Water/Wastewater Fund has received \$2,317,528 in revenue and has expended \$2,720,667. The fund balances for all the funds are \$17,575,948.

MOTION made by Councilmember Harrison to approve the November 2015 Monthly Financials. Seconded by Ms. Bunselmeyer.

AYES: Harrison, Johnson, Bunselmeyer
NOES: None
ABSENT: None

MOTION CARRIED

4) Receive an update on FY ending September 30, 2015 Annual Audit

Caryn Riggs, Assistant Director of Finance – explained the auditors completed fieldwork in December. The firm is currently preparing the Comprehensive Annual Financial Report, which will be presented to the Audit Committee in February and then to City Council in March.

EXECUTIVE SESSION

Pursuant to the Open Meetings Act, Chapter 551, Texas Government Code, Section 551.071 (Consultation with Attorney), Section 551.072 (Deliberations regarding Real Property), 551.074 (Deliberations regarding the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of an officer or employee), 551.087 (Deliberations regarding commercial or financial information that the governmental body has received from a business prospector to deliberate the officer of a financial or other incentive to a business prospect).

RECONVENE IN OPEN SESSION AND TAKE ACTION ON EXECUTIVE SESSION ITEMS, IF NECESSARY.

ADJOURN THE REGULAR MEETING.

Councilmember Johnson adjourned the Regular Meeting at 3:33 P.M.

AYES: All

Meeting adjourned.

Approved by the Finance Audit Committee on the ___ day of _____, 2016.

Lee Ann Bunselmeyer
Director of Finance & Administrative Services

BUSINESS ITEM 2

Finance Audit Committee Meeting

February 16, 2016

AGENDA ITEM

Review and Approve the September 2015 Monthly Financials

AGENDA ITEM SUMMARY/BACKGROUND

Financials are prepared and presented to the City Council on a monthly basis. The report is broken down into four sections: Financials Summary, Revenue & Economic Analysis, Executive Summary and Capital Improvement Summary.

Typically, monthly financial reports are distributed the third Friday of every month and are available on the city's website for public review. September monthly financials are delayed due to the audit process. These financials are distributed once the audit is complete and the Comprehensive Annual Financial Report (CAFR) is final.

RECOMMENDATION

Staff recommends the acceptance of the monthly financial report.



City of Corinth
Monthly Financial Report
For the Period Ended September 30, 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 September 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
September 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 September 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	September 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-14 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,943,567	\$ 800	\$ 6,964,929	\$ 21,362	100.3%	\$ 6,593,085
Delinquent Tax, Penalties & Interest	56,500	62,951	94,745	38,245	167.7%	27,846
Sales Tax	1,187,861	330,767	1,288,977	101,116	108.5%	1,214,039
Franchise Fees	1,036,765	248,522	1,074,215	37,450	103.6%	1,039,647
Utility Fees	12,000	9,983	19,113	7,113	159.3%	10,237
Traffic Fines & Forfeitures	729,861	62,539	650,649	(79,212)	89.1%	690,668
Development Fees & Permits	310,600	32,359	592,175	281,575	190.7%	410,540
Police Fees & Permits	27,700	2,789	28,383	683	102.5%	26,591
Recreation Program Revenue	366,725	3,952	166,401	(200,324)	45.4%	306,664
Fire Services	2,378,392	275,831	2,532,951	154,559	106.5%	2,341,079
Investment Income	25,815	2,935	39,762	13,947	154.0%	31,945
Miscellaneous	72,350	16,008	75,812	3,462	104.8%	31,291
Charges for Services	1,208,883	1,870	1,213,905	5,022	100.4%	1,207,413
Transfer In	111,230	-	100,897	(10,333)	90.7%	100,230
TOTAL ACTUAL RESOURCES	14,468,249	1,051,305	14,842,916	374,667	102.6%	14,031,274
Use of Fund Balance	741,363	487,433	83,159	(658,205)	11.2%	352,025
TOTAL RESOURCES	\$ 15,209,612	1,538,738	\$ 14,926,074	\$ (283,538)	98.1%	14,383,299
EXPENDITURES						
Wages & Benefits	10,848,551	1,082,053	10,749,074	(99,477)	99.1%	9,999,728
Professional Fees	1,284,060	191,308	1,205,135	(78,925)	93.9%	1,137,996
Maintenance & Operations	528,802	60,669	504,534	(24,268)	95.4%	541,101
Supplies	412,083	47,643	354,188	(57,895)	86.0%	415,597
Utilities & Communications	571,633	92,298	565,709	(5,924)	99.0%	531,045
Vehicles/Equipment & Fuel	322,218	46,362	316,811	(5,407)	98.3%	340,912
Training	104,458	10,345	101,819	(2,639)	97.5%	75,442
Capital Outlay	182,416	8,059	173,414	(9,002)	95.1%	181,951
Debt Service	-	-	-	-	0.0%	-
Charges for Services	120,826	-	120,826	-	100.0%	148,652
Transfer Out	834,565	-	834,565	-	100.0%	1,010,875
TOTAL EXPENDITURES	\$ 15,209,612	1,538,738	\$ 14,926,074	\$ (283,538)	98.1%	14,383,299
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -		\$ -

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July</p> <p>Franchise Fees - Oncor/TXU franchise payments represent the majority of the total franchise taxes. TXU remits payments to the City on a quarterly basis. Gas Franchise payments are received annually.</p> <p>Transfer In includes \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts, \$51 transferred from closing out Fund 498, Recreation Scholarships, and \$1,616 transferred from closing out Fund 497, Recreation Donations.</p>	<p>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.</p>



City of Corinth
Water & Wastewater Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	September 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-14 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,168,320	\$ 869,445	\$ 5,517,835	\$ (650,485)	89.5%	\$ 5,309,263
Wastewater Disposal Charges	4,216,944	359,019	4,308,468	91,524	102.2%	4,223,423
Garbage Revenue	825,000	60,410	677,479	(147,521)	82.1%	706,140
Garbage Sales Tax Reveue	69,000	4,879	52,907	(16,093)	76.7%	58,222
Water Tap Fees	30,000	3,000	90,100	60,100	300.3%	45,575
Wastewater Tap Fees	25,000	2,420	65,340	40,340	261.4%	31,460
Service/Reconnect & Inspection Fees	62,000	9,512	73,243	11,243	118.1%	61,335
Penalties & Late Charges	160,000	17,930	146,914	(13,086)	91.8%	162,542
Investment Interest	10,350	595	6,996	(3,354)	67.6%	13,874
Credit Card Processing Fees	40,000	4,886	57,433	17,433	143.6%	48,755
Miscellaneous	8,000	216	4,904	(3,096)	61.3%	10,803
Charges for Services	144,758	-	144,758	-	100.0%	166,993
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,759,372	1,332,313	11,146,377	(612,995)	94.8%	10,838,384
Use of Fund Balance	511,350	-	714,719	203,369	0.0%	1,067,283
TOTAL RESOURCES	\$ 12,270,722	\$ 1,332,313	\$ 11,861,096	\$ (409,626)	96.7%	\$ 11,905,666
EXPENDITURES						
Wages & Benefits	1,497,144	103,465	1,319,502	(177,642)	88.1%	1,303,729
Professional Fees	2,070,288	175,496	1,930,217	(140,071)	93.2%	1,781,648
Maintenance & Operations	562,911	171,479	513,590	(49,321)	91.2%	310,355
Supplies	114,086	18,214	105,148	(8,938)	92.2%	85,774
Utilities & Communication	5,162,271	510,071	5,140,323	(21,948)	99.6%	5,057,848
Vehicles/Equipment & Fuel	108,087	36,679	106,160	(1,927)	98.2%	90,643
Training	15,528	1,353	11,848	(3,680)	76.3%	6,362
Capital Outlay	43,959	15,621	37,861	(6,098)	0.0%	885
Debt Service	1,136,250	-	1,136,250	-	100.0%	1,114,006
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	\$ 1,032,378	\$ 11,861,096	\$ (409,626)	96.7%	\$ 11,905,666
EXCESS/(DEFICIT)	\$ -	\$ 299,935	\$ -	\$ -		\$ -

KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates as well as the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Disposal Charges: The FY 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.</p>	<p>Operating expenses are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.</p> <p>Debt Service payments are processed in February and August.</p> <p>Transfer Out includes \$100,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$99,230 allocation to the General Fund for the homeowner's association water credits, \$18,040 to the Debt Service Fund for the repayment of the Technology Debt, \$150,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$3,500 to the Tech Replacement Fund for the future purchases of computers, and \$450,000 to the Water Capital Improvement Fund to repaint the elevated water storage tank.</p> <p>Budget includes amendment, ordinance 14-11-20-39, approved by Council on November 20, 2014 for Shady Rest in the amount of \$61,000.</p> <p>Budget includes amendment, ordinance 15-03-19-08 approved by Council on March 19, 2015 for DATCU refund in the amount of \$350.</p>



City of Corinth

Storm Water Utility Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	September 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-14 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 667,215	\$ 58,114	\$ 686,296	\$ 19,081	102.9%	\$ 676,967
Investment Interest	1,100	66	418	(682)	38.0%	1,078
Miscellaneous	-	2,952	7,023	7,023	0.0%	3,208
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	668,315	61,132	693,736	25,421	103.8%	681,253
Use of Fund Balance	112,000	-	-	(112,000)	0.0%	260,491
TOTAL RESOURCES	\$ 780,315	\$ 61,132	\$ 693,736	\$ (86,579)	88.9%	\$ 941,744
EXPENDITURES						
Wages & Benefits	\$ 159,188	\$ 18,502	\$ 157,875	\$ (1,313)	99.2%	\$ 148,923
Professional Fees	104,691	7,254	29,076	(75,615)	27.8%	64,132
Maintenance & Operations	33,070	628	12,182	(20,888)	36.8%	5,163
Supplies	11,296	177	2,750	(8,546)	24.3%	3,294
Utilities & Communication	6,443	660	5,945	(498)	92.3%	4,715
Vehicles/Equipment & Fuel	23,056	3,417	12,636	(10,420)	54.8%	17,758
Training	1,100	-	350	(750)	31.8%	48
Capital Outlay	1,315	-	-	(1,315)	0.0%	-
Debt Service	193,999	-	193,999	-	100.0%	207,068
Charges for Service	107,733	-	107,733	-	100.0%	107,149
Transfer Out	138,424	-	138,424	-	100.0%	383,495
TOTAL EXPENDITURES	\$ 780,315	\$ 30,636	\$ 660,970	\$ (119,345)	84.7%	\$ 941,744
EXCESS/(DEFICIT)	\$ -	\$ 30,496	\$ 32,766	\$ 32,766		\$ -

KEY TRENDS

Resources

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

Expenditures

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

Transfer Out includes \$25,000 annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment, \$250 to the Tech Replacement Fund for the future purchases of computers and \$1,174 annual allocation to the General Debt Service Fund for the Storm Drainage portion of the 2007 Technology Debt.

Budget includes amendment, ordinance 14-11-20-39, approved by Council on November 20, 2014 for Shady Rest in the amount of \$112,000.



City of Corinth Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	September 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 294,096	\$ 81,599	\$ 318,430	\$ 24,334	108.3%	\$ 299,585
Interest	800	109	932	132	116.5%	2,094
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	294,896	81,708	319,361	24,465	108.3%	301,679
Use of Fund Balance	135,276	-	-	(135,276)	0.0%	741,160
TOTAL RESOURCES	\$ 430,172	\$ 81,708	\$ 319,361	\$ (110,811)	74.2%	\$ 1,042,839
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	221,172	4,005	95,664	(125,508)	43.3%	105,839
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	209,000	-	209,000	-	0.0%	937,000
TOTAL EXPENDITURES	\$ 430,172	\$ 4,005	\$ 304,664	\$ (125,508)	70.8%	\$ 1,042,839
EXCESS/(DEFICIT)	\$ -	\$ 77,703	\$ 14,698	\$ 14,698		\$ -

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July 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 September 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	September 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-14 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 246,779	\$ 70,683	\$ 281,612	\$ 34,833	114.1%	\$ 258,860
Investment Interest	350	15	149	(201)	0.0%	343
TOTAL ACTUAL RESOURCES	247,129	70,699	281,761	34,632	114.0%	259,202
Use of Fund Balance	53,060	-	-	(53,060)	0.0%	-
TOTAL RESOURCES	\$ 300,189	\$ 70,699	\$ 281,761	\$ (18,428)	93.9%	\$ 259,202
EXPENDITURES						
Wages & Benefits	\$ 235,530	\$ 21,453	\$ 195,355	\$ (40,175)	82.9%	\$ 215,923
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	-
Capital Outlay	64,659	3,400	64,658	(1)	100.0%	24,629
TOTAL EXPENDITURES	\$ 300,189	\$ 24,853	\$ 260,014	\$ (40,176)	86.6%	\$ 240,552
EXCESS/(DEFICIT)	\$ -	\$ 45,846	\$ 21,748	\$ 21,748		\$ 18,650

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July 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 September 2015

	Current Fiscal Year, 2014-2015					Prior Year
	Budget FY 2014-15	September 2015 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-14 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 588,171	\$ 163,192	\$ 636,837	48,666	108.3%	\$ 599,149
Interest Income	1,500	65	532	(968)	35.5%	959
Investment Income	7,000	1,058	10,494	3,494	149.9%	10,373
Miscellaneous Income	-	-	-	-	0.0%	4,180
Projective Incentive Default	-	-	-	-	0.0%	50,000
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	596,671	164,315	647,863	51,192	108.6%	664,660
Use of Fund Balance	241,461	-	-	(241,461)	0.0%	-
TOTAL RESOURCES	\$ 838,132	\$ 164,315	\$ 647,863	\$ (190,269)	77.3%	\$ 664,660
EXPENDITURES						
Wages & Benefits	\$ 135,309	\$ 4,704	\$ 33,440	\$ (101,869)	24.7%	130,518
Professional Fees	123,804	39,206	102,654	(21,150)	82.9%	11,155
Maintenance & Operations	263,891	5,980	33,179	(230,712)	12.6%	38,617
Supplies	100	49	49	(51)	49.0%	3,595
Utilities & Communication	2,602	86	1,928	(674)	74.1%	1,266
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	15,200	2,127	11,025	(4,175)	72.5%	8,766
Capital Outlay	2,659	2,659	2,659	(0)	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	\$ 54,811	\$ 327,325	\$ (510,807)	39.1%	\$ 338,896
EXCESS/(DEFICIT)	\$ -	\$ 109,504	\$ 320,538	\$ 320,538		\$ 325,764

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. September 2015 revenues are remitted to the City in November 2015. Sales Tax received in September represent July 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
September 2015

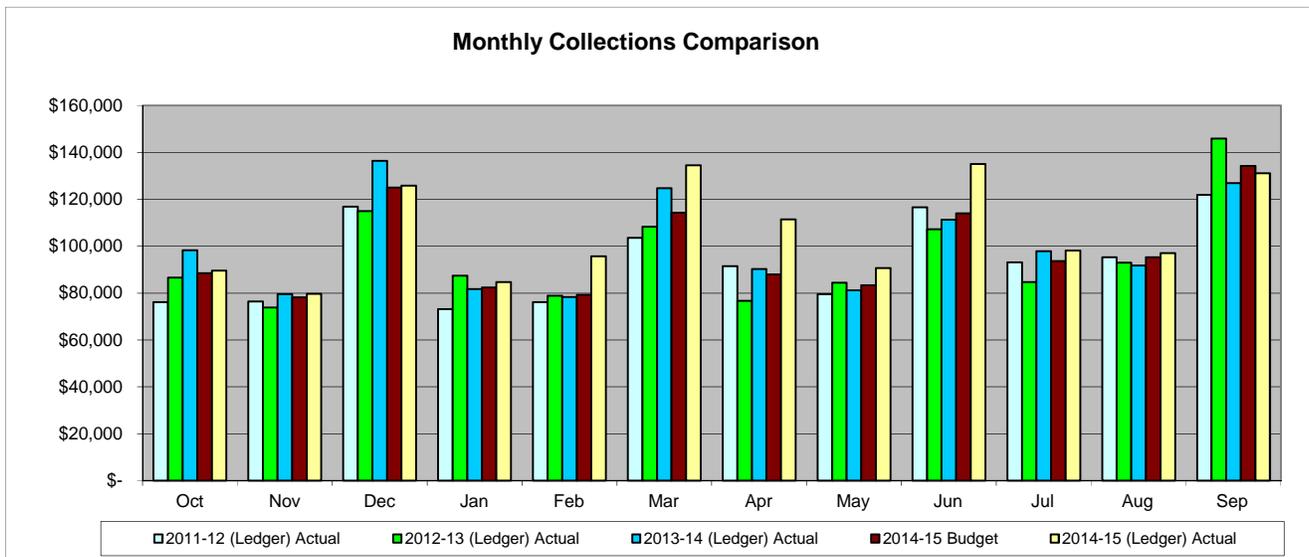
REVENUE & ECONOMIC ANALYSIS

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	111,426	23,516	26.7%	21,132	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	111,426	135,097	21,026	18.4%	23,717	21.3%
Jul	93,113	84,738	97,860	93,710	90,745	98,146	4,436	4.7%	285	0.3%
Aug	95,304	93,030	91,704	95,310	135,097	97,043	1,733	1.8%	5,339	5.8%
Sep	121,891	145,902	126,992	134,318	98,146	131,200	(3,118)	-2.3%	4,209	3.3%
TOTAL	\$ 1,120,384	\$ 1,141,878	\$ 1,198,319	\$ 1,176,361	\$ 1,264,148	\$ 1,273,696	\$ 97,335	8.3%	\$ 75,377	6.3%



KEY TRENDS

Description

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

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

Analysis

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

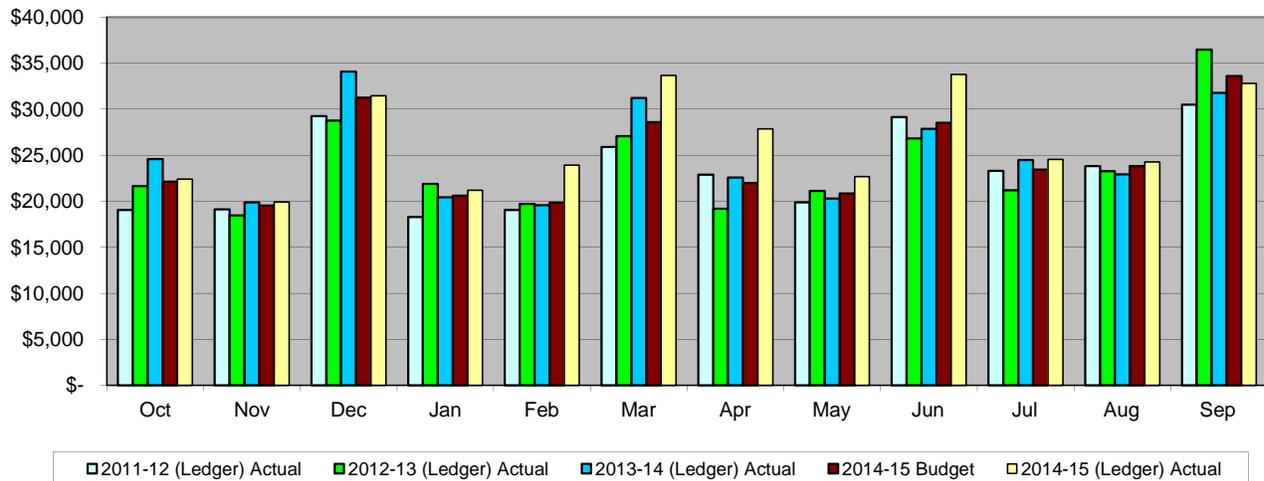
Revenues are deposited into the city's general revenue fund and may be used for any lawful purpose. (Chapter 321 Tax Code)



Street Maintenance Sales Tax Fund
Street Maintenance Sales Tax
 PY Comparison and Variance Analysis

	2011-12 (Ledger) Actual	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 Budget	2014-15 Cash Receipts	2014-15 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 19,050	\$ 21,638	\$ 24,561	\$ 22,135	\$ 22,926	\$ 22,390	\$ 256	1.2%	\$ (2,170)	-8.8%
Nov	19,120	18,452	19,882	19,534	31,749	19,921	387	2.0%	39	0.2%
Dec	29,229	28,740	34,096	31,256	22,390	31,449	193	0.6%	(2,646)	-7.8%
Jan	18,276	21,867	20,416	20,586	19,921	21,176	590	2.9%	760	3.7%
Feb	19,048	19,704	19,566	19,835	31,449	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	27,857	5,879	26.7%	5,283	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	27,857	33,775	5,256	18.4%	5,929	21.3%
Jul	23,279	21,185	24,466	23,428	22,687	24,537	1,109	4.7%	71	0.3%
Aug	23,827	23,258	22,926	23,828	33,775	24,261	433	1.8%	1,335	5.8%
Sep	30,473	36,476	31,749	33,580	24,537	32,801	(779)	-2.3%	1,052	3.3%
TOTAL	\$ 280,101	\$ 285,475	\$ 299,585	\$ 294,096	\$ 316,043	\$ 318,430	\$ 24,334	8.3%	\$ 18,844	6.3%

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)

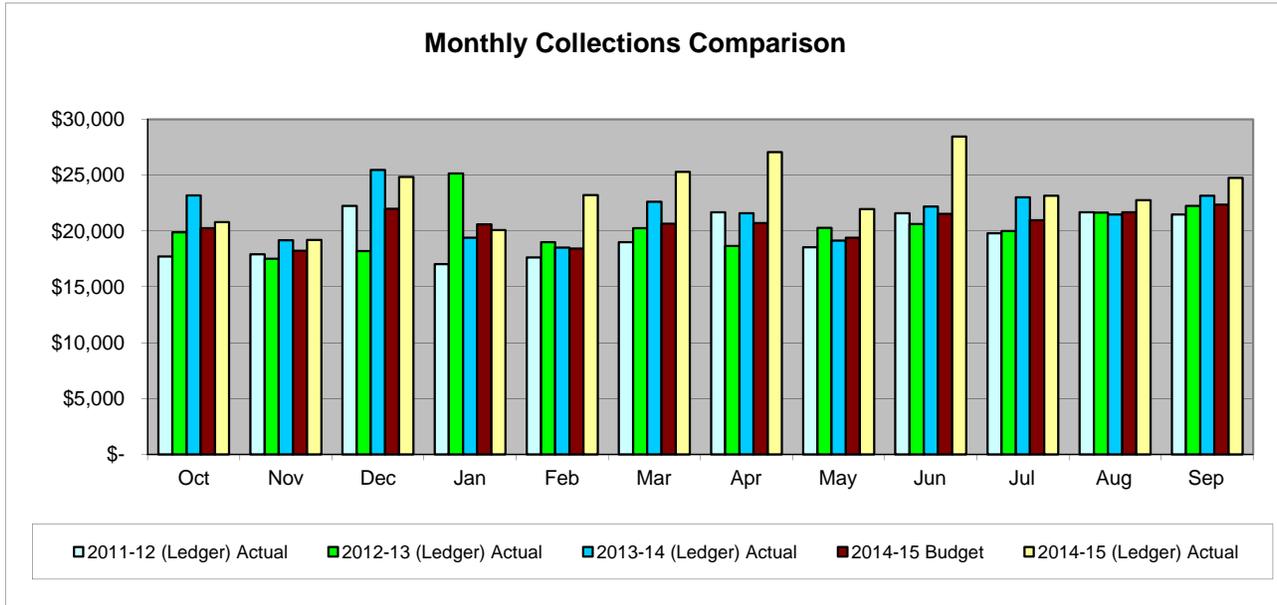


Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	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	28,471	6,938	32.2%	6,284	28.3%
Jul	19,809	19,999	23,020	20,966	21,974	23,162	2,196	10.5%	142	0.6%
Aug	21,668	21,655	21,470	21,679	28,471	22,769	1,089	5.0%	1,299	6.1%
Sep	21,491	22,260	23,151	22,357	23,162	24,753	2,396	10.7%	1,601	6.9%
TOTAL	\$ 236,331	\$ 243,486	\$ 258,900	\$ 246,779	\$ 278,711	\$ 281,612	\$ 34,833	14.1%	\$ 22,712	8.8%



KEY TRENDS

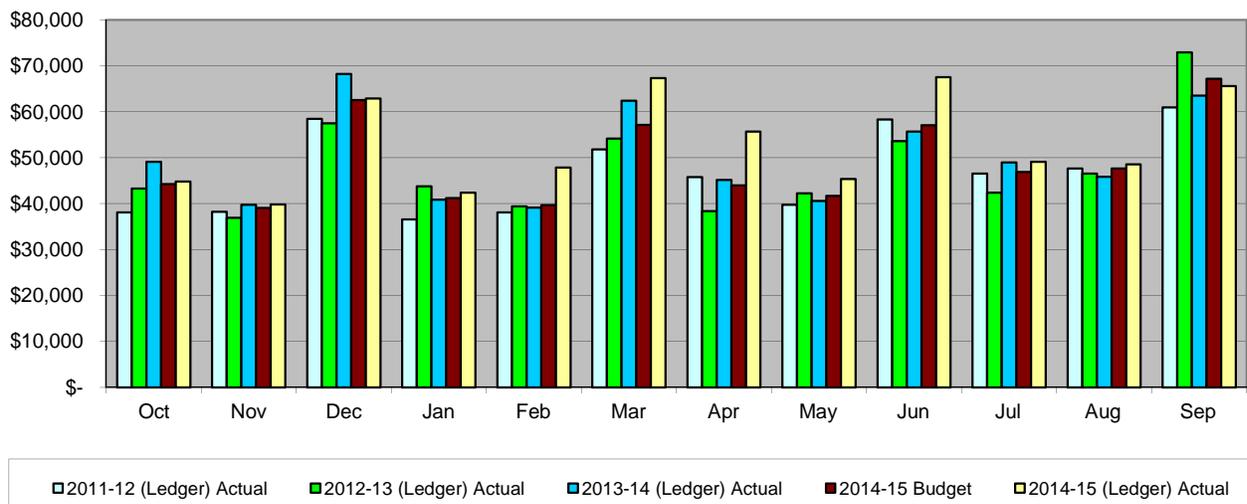
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and distributes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

	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	55,712	11,758	26.7%	10,566	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	55,712	67,547	10,513	18.4%	11,858	21.3%
Jul	46,556	42,368	48,929	46,854	45,372	49,072	2,218	4.7%	143	0.3%
Aug	47,651	46,514	45,851	47,654	67,547	48,521	867	1.8%	2,670	5.8%
Sep	60,944	72,950	63,495	67,158	49,072	65,599	(1,559)	-2.3%	2,104	3.3%
TOTAL	\$560,182	\$570,929	\$599,149	\$588,171	\$632,063	\$636,837	\$ 48,666	8.3%	\$ 37,688	6.3%

Monthly Collections Comparison



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



Hotel Occupancy Tax Collection Report

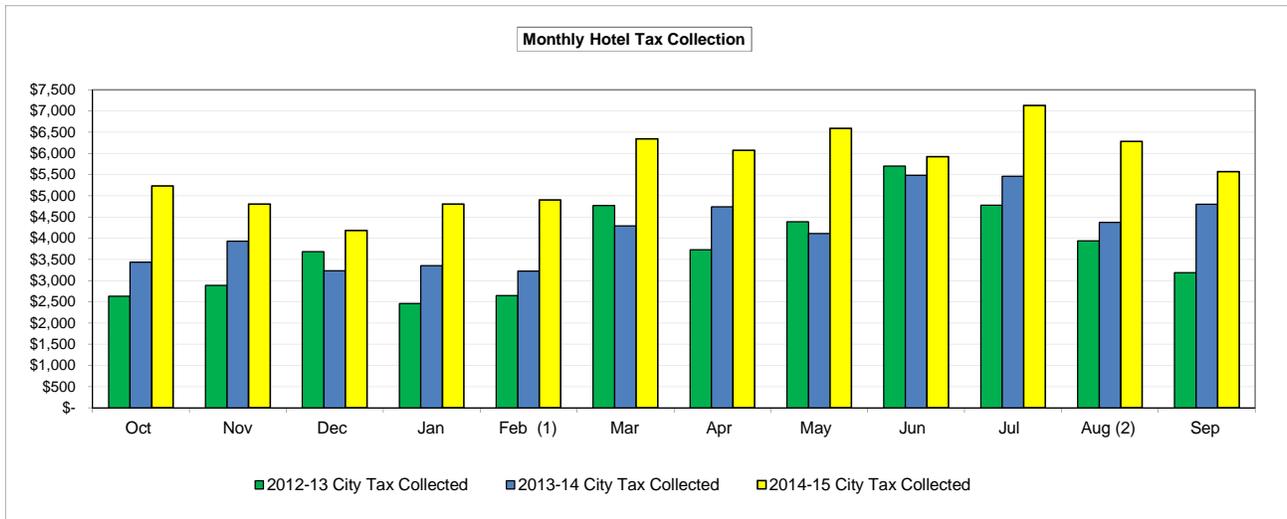
Comfort Inn & Suites

For the Period Ended September 2015

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2014-15	Date Received	% Change CY to PY	City Tax Collected FY 2013-14	City Tax Collected FY 2012-13
Oct	67%	\$ 74,710	\$ -	\$ 74,710	\$ 5,230	\$ 5,230	\$ 5,230	12/1/2014	52.3%	\$ 3,434	\$ 2,634
Nov	61%	68,597	-	68,597	4,802	4,802	4,802	12/22/2014	22.1%	3,933	2,884
Dec	56%	62,177	2,290	59,887	4,192	4,192	4,179	1/20/2015	29.2%	3,234	3,686
Jan	57%	69,280	-	69,280	4,850	4,850	4,805	2/24/2015	43.4%	3,350	2,459
Feb (1)		71,212	-	71,212	4,985	4,985	4,904	3/23/2015	52.0%	3,227	2,651
Mar	73%	92,069	-	92,069	6,445	6,445	6,346	4/20/2015	47.8%	4,294	4,774
Apr	67%	87,569	-	87,569	6,130	6,130	6,069	5/22/2015	28.0%	4,741	3,730
May	70%	92,448	-	92,448	6,471	6,471	6,587	6/22/2015	60.1%	4,114	4,390
Jun	73%	86,745	913	85,832	6,008	6,008	5,926	7/20/2015	8.1%	5,481	5,705
Jul	81%	102,001	155	101,846	7,129	7,129	7,129	8/20/2015	30.5%	5,461	4,782
Aug (2)	66%	86,060	83	85,977	6,018	6,018	6,283	9/21/2015	43.7%	4,373	3,938
Sep	60%	79,617	-	79,617	5,573	5,573	5,573	10/20/2015	16.1%	4,800	3,191
TOTALS		\$ 972,487	\$ 3,441	\$ 969,046	\$ 67,833	\$ 67,833	\$ 67,833		34.5%	\$ 50,441	\$ 44,823

(1) - Requested Occupancy rate information from Management.

(2) - Management overpaid on current taxes owed by \$61.74.



KEY TRENDS

Description

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

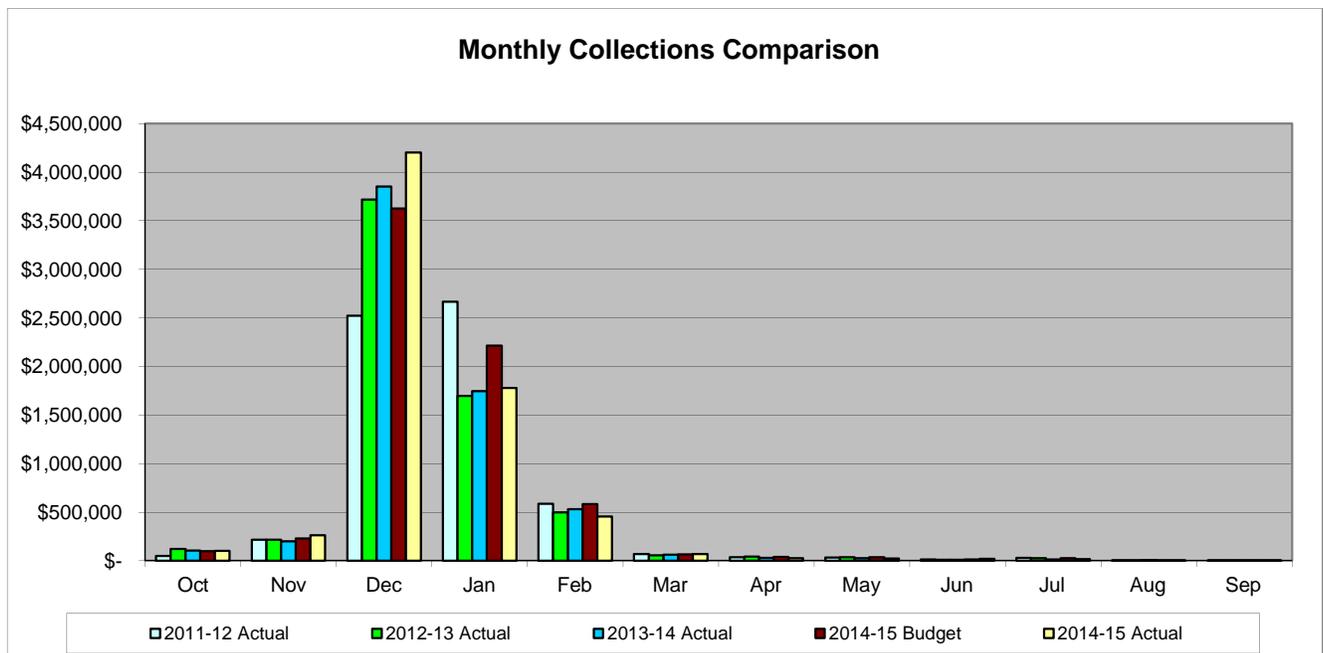
Analysis

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 51,519	\$ 122,374	\$ 105,024	\$ 99,987	\$ 102,508	\$ 2,520	2.5%	\$ (2,517)	-2.4%
Nov	216,916	216,914	200,802	228,978	263,699	34,721	15.2%	62,897	31.3%
Dec	2,521,326	3,718,646	3,851,761	3,624,856	4,201,374	576,518	15.9%	349,613	9.1%
Jan	2,667,013	1,698,459	1,746,065	2,213,325	1,780,466	(432,859)	-19.6%	34,401	2.0%
Feb	587,117	498,231	532,039	583,783	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	19,975	6,708	50.6%	9,558	91.8%
Jul	31,417	25,669	15,269	26,248	16,617	(9,631)	-36.7%	1,348	8.8%
Aug	4,072	3,567	6,478	5,068	1,671	(3,396)	-67.0%	(4,807)	-74.2%
Sep	1,222	3,300	4,908	3,363	800	(2,563)	-76.2%	(4,108)	-83.7%
TOTAL	\$ 6,237,334	\$ 6,437,073	\$ 6,593,085	\$ 6,943,567	\$ 6,964,929	\$ 21,362	0.3%	\$ 371,844	5.6%



KEY TRENDS	
<p>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 .59489 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p>Analysis The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



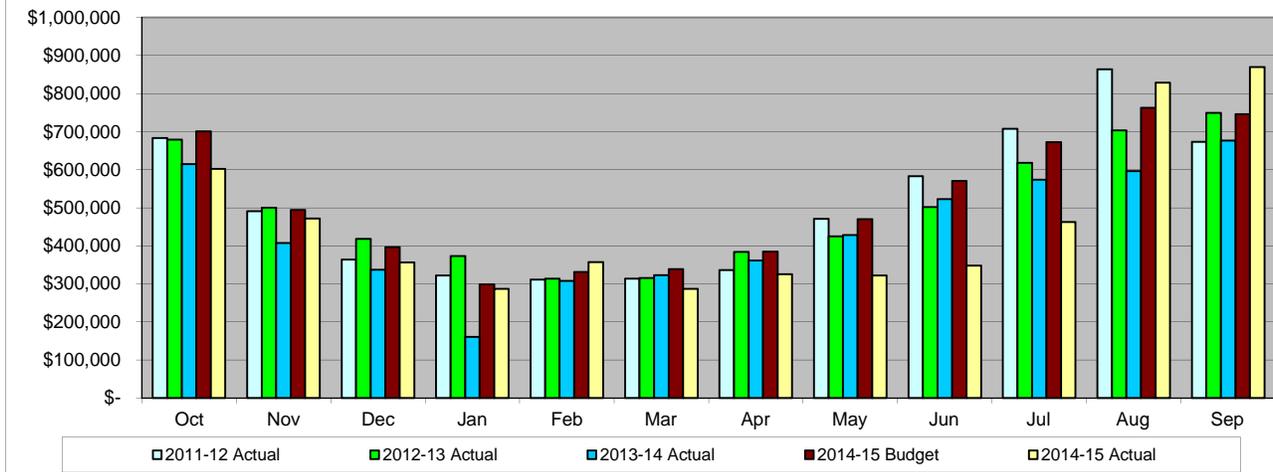
Water/Wastewater Fund

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	348,080	(222,705)	-39.0%	(174,619)	-33.4%
Jul	707,477	618,180	573,401	672,276	462,517	(209,758)	-31.2%	(110,884)	-19.3%
Aug	864,325	703,302	596,486	763,176	829,134	65,958	8.6%	232,648	39.0%
Sep	673,513	749,111	676,958	745,981	869,445	123,464	16.6%	192,488	28.4%
TOTAL	\$ 6,119,891	\$ 5,980,715	\$ 5,309,263	\$ 6,168,320	\$ 5,517,835	\$ (650,485)	-10.5%	\$ 208,572	3.9%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.



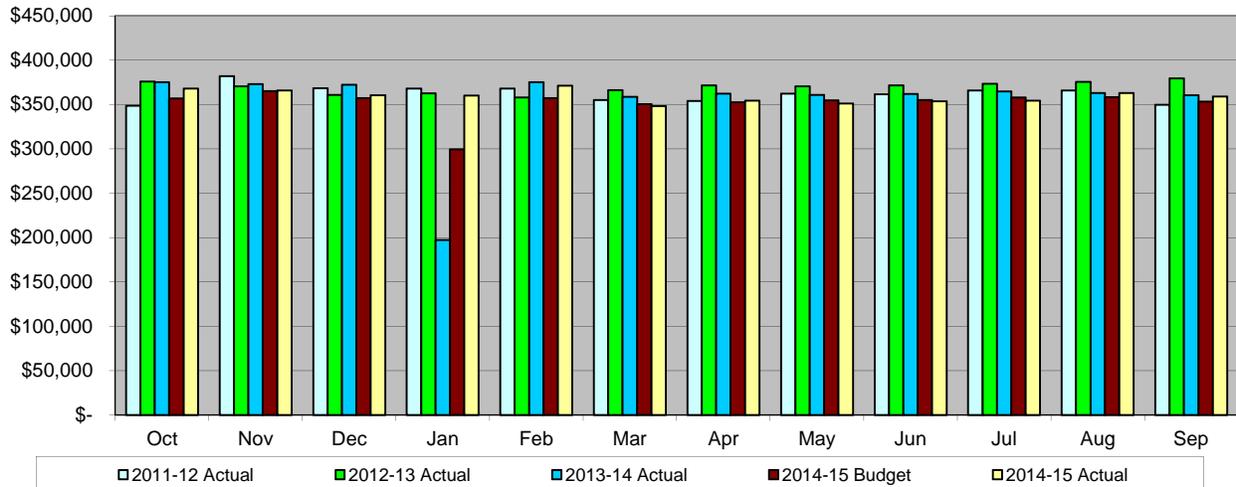
Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2014-15 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 348,616	\$ 375,723	\$ 375,215	\$ 356,656	\$ 367,800	\$ 11,144	3.1%	\$ (7,415)	-2.0%
Nov	381,822	370,351	372,906	364,919	365,711	792	0.2%	(7,195)	-1.9%
Dec	368,108	360,854	372,349	357,291	360,211	2,920	0.8%	(12,138)	-3.3%
Jan	367,981	362,572	197,110	299,471	360,066	60,595	20.2%	162,956	82.7%
Feb	368,031	357,955	374,894	357,194	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	353,604	(1,312)	-0.4%	(8,090)	-2.2%
Jul	365,773	373,365	364,636	357,934	354,268	(3,667)	-1.0%	(10,369)	-2.8%
Aug	365,862	375,481	362,956	358,074	362,958	4,883	1.4%	1	0.0%
Sep	349,692	379,460	360,225	353,199	359,019	5,820	1.6%	(1,206)	-0.3%
TOTAL	\$ 4,348,239	\$ 4,435,132	\$ 4,223,423	\$ 4,216,944	\$ 4,308,468	\$ 91,524	2.2%	\$ 85,045	2.0%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 2014-15 budget incorporates the first year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.

Section 3

City of Corinth
Monthly Financial Report
September 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 September 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	\$ 14,742,019	\$ 14,091,509	\$ (733,668)	\$ 3,726,939
110 Water/Sewer Operations (2)	3,778,466	11,146,377	10,979,326	(881,770)	3,063,747
120 Storm Water Utility (3)	506,780	693,736	522,546	(138,424)	539,546
130 Economic Development Corporation (4)	2,768,401	647,863	277,075	(50,250)	3,088,939
131 Crime Control & Prevention	195,689	281,761	260,014	-	217,437
132 Street Maintenance Sales Tax (5)	466,696	319,361	95,664	(209,000)	481,393
	<u>\$ 11,526,129</u>	<u>\$ 27,831,117</u>	<u>\$ 26,226,133</u>	<u>\$ (2,013,112)</u>	<u>\$ 11,118,001</u>
RESERVE FUNDS					
200 General Debt Service Fund (6)	\$ 328,035	\$ 2,240,285	\$ 2,363,116	\$ 19,214	\$ 224,419
	<u>\$ 328,035</u>	<u>\$ 2,240,285</u>	<u>\$ 2,363,116</u>	<u>\$ 19,214</u>	<u>\$ 224,419</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (7)	2,277,684	9,058	1,230,438	685,000	1,741,304
194 Water/Wastewater Projects (8)	478,515	1,531	200,824	450,000	729,222
702 2004 Tax Note	18,443	16	2,940	-	15,519
703 2007 C.O. - Streets (9)	521,789	1,422	616,441	485,359	392,129
704 2007 C.O. - Tech	27,094	21	23,415	-	3,699
705 2010 C.O. - Fire	57,874	44	32,880	-	25,038
800 2007 C.O. - Water Projects (10)	530,447	207	564,364	47,134	13,424
801 2007 C.O. - Wastewater Projects	14,714	14	651	-	14,077
802 2007 C.O. - Drainage (11)	352,643	66,103	212,701	110,507	316,552
	<u>\$ 4,279,203</u>	<u>\$ 78,416</u>	<u>\$ 2,884,653</u>	<u>\$ 1,778,000</u>	<u>\$ 3,250,965</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement	\$ 218,958	\$ 81,129	\$ 245,000	\$ -	\$ 55,088
301 LCFD Vehicle & Equip Replacement (12)	287,651	94,107	421,204	129,115	89,669
302 Tech Replacement Fund (13)	3,448	21	12,122	24,450	15,797
310 Utility Vehicle & Equip Replacement (14)	330,116	6,560	150,618	125,000	311,058
311 Utility Meter Replacement Fund (15)	722,441	6,066	-	150,000	878,506
320 Insurance Claims and Risk Fund	209,922	46,271	18,866	-	237,327
	<u>\$ 1,772,535</u>	<u>\$ 234,154</u>	<u>\$ 847,810</u>	<u>\$ 428,565</u>	<u>\$ 1,587,445</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 64,107	\$ 67,922	\$ -	\$ -	\$ 132,029
401 Keep Corinth Beautiful	25,082	6,727	3,328	-	28,482
404 County Child Safety Program	17,053	26,463	22,220	-	21,296
405 Municipal Court Security	14,471	12,488	-	-	26,959
406 Municipal Court Technology	44,826	16,589	27,407	-	34,008
420 Police Lease Fund	2,922	2,620	1,586	-	3,956
421 Police Donations	2,264	12,392	833	-	13,823
422 Police Confiscation - State	7,712	1,193	5,000	-	3,905
423 Police Confiscation - Federal	287	0	-	-	288
451 Parks Development (16)	66,573	23,210	6,609	50,000	133,174
452 Community Park Improvement	14,385	7,938	-	-	22,323
460 Fire Donations	22,998	2,573	4,324	-	21,246
497 Recreation Donations (17)	3,806	1,650	3,839	(1,616)	-
498 Recreation Scholarship (18)	51	0	-	(51)	-
	<u>\$ 286,536</u>	<u>\$ 181,765</u>	<u>\$ 75,144</u>	<u>\$ 48,333</u>	<u>\$ 441,490</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	1,441	1	-	-	1,442
523 Tx Dot Grant Fund	8,367	8	-	-	8,375
	<u>\$ 9,808</u>	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,818</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 206,651	\$ 112,776	\$ 4,323	\$ -	\$ 315,104
611 Wastewater Impact Fees	152,354	88,154	-	-	240,508
620 Storm Drainage Impact Fees	90,266	86	-	-	90,353
630 Roadway Impact Fees (19)	111,722	209,992	-	(111,000)	210,714
699 Street Escrow (20)	301,251	411	-	(150,000)	151,663
	<u>\$ 862,245</u>	<u>\$ 411,420</u>	<u>\$ 4,323</u>	<u>\$ (261,000)</u>	<u>\$ 1,008,342</u>
TOTAL ALL FUNDS	<u>\$ 19,064,492</u>	<u>\$ 30,977,167</u>	<u>\$ 32,401,180</u>	<u>\$ -</u>	<u>\$ 17,640,479</u>



City of Corinth
Fund Balance Summary
For the Period Ended September 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.

Section 4

City of Corinth
Monthly Financial Report
September 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 September 30, 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	09/30/15		
SHADY REST LANE	091	-	320,000	320,000	-	-	-	1,235,000	-	1,555,000	563,123	197,588	783,723	1,544,434	10,566
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	-	136,897	-	71,795	4,400	76,195	60,702
TOTAL		\$ 136,897	\$ 320,000	\$ 456,897	\$ -	\$ -	\$ -	\$ 1,235,000	\$ -	\$ 1,691,897	\$ 563,123	\$ 269,384	\$ 788,123	1,620,629	\$ 71,268

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	09/30/15		
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 REPLACE TECHNOLOGICAL INFRASTRUCTURE	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 REHAB 1.5 MG GROUND STORAGE	084	-	2,137,686	2,137,686	-	-	-	-	-	2,137,686	-	2,137,686	-	2,137,686	-
1.5 MG GROUND STORAGE TANK	085	-	495,514	495,514	-	-	-	-	-	495,514	-	495,513	-	495,513	-
PARKRIDGE DR SOUTH	086	-	1,200,000	1,200,000	-	-	-	900,000	-	2,100,000	41,646	1,567,558	490,797	2,100,000	-
TOWER RIDGE	090	-	292,190	292,190	262,000	-	719,283	280,717	-	1,554,190	-	1,554,190	-	1,554,190	-
CAPITAL IMPROVEMENT TRACKING	092	-	114,876	114,876	-	-	-	-	-	114,876	-	-	114,875	114,875	1
PLANNING & PERMITTING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-	46,154	-
PHONE SYSTEM UPGRADE	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	117,789	14,121	131,910	-
PINNELL POINT DRAINAGE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-	135,571	-
SECURITY & FIRE SUPPRESSION	174	-	248,423	248,423	-	-	65,000	-	-	313,423	-	248,423	-	248,423	65,000
SECURITY CARD SYSTEM	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	-	16,421	-	16,421	-
	178	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-	30,000	-
GRAND TOTAL		\$23,493,103	\$ (43,441)	\$ 23,449,662	\$ 3,207,856	\$ 580,609	\$ 1,963,100	\$ 2,435,921	\$ 243,000	\$31,880,147	\$ 41,646	\$ 31,148,545	\$ 628,798	31,818,989	\$ 61,157

UNALLOCATED INTEREST	\$ 2,688
UNALLOCATED BOND PROCEEDS	0
AVAILABLE FUND BALANCE	\$ 2,688

TOTAL RESOURCES	\$ 33,574,731
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,572,044)
AVAILABLE FUND BALANCE	\$ 2,688

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As of September 30, 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	09/30/15		
Projects in Progress									
RESCUE TOOLS	111	\$ 366,515	\$ (19,384)	\$ 347,131	\$ 15,016	\$ 320,898	\$ 9,604	\$ 345,517	\$ 1,614
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	-	28,579	454	29,033	5
		\$ 1,500,000	-	\$ 1,500,000	\$ 15,016	\$ 1,450,486	\$ 32,880	\$ 1,498,381	\$ 1,619

TOTAL REVENUES TO DATE	\$ 1,508,403
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	<u>\$ 8,403</u>

UNALLOCATED INTEREST	4,479
UNALLOCATED BOND PROCEEDS	3,924
AVAILABLE FUND BALANCE	<u>\$ 8,403</u>

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of September 30, 2015

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	09/30/15		
Projects in Progress										
PUBLIC SAFETY FACILITY		60,000	-	-	60,000	-	-	52,576	52,576	7,424
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE		300,000	200,000	-	500,000	1,960	288,125	209,710	499,795	205
LAKE SHARON EXTENSION		1,500,000	-	-	1,500,000	8,895	198,996	77,659	285,550	1,214,450
I-35 AESTHETICS & 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	54,874	99,633	890,493	1,045,000	-
		\$ 3,941,845	\$ 200,000	\$ 256,500	\$ 4,398,345	\$ 65,729	\$ 1,451,451	\$ 1,230,438	\$ 2,747,619	\$ 1,650,727

TOTAL REVENUES TO DATE \$ 4,423,194
 ADJUSTED BUDGET 4,398,345
AVAILABLE FUND BALANCE \$ 24,849

UNALLOCATED INTEREST \$ 24,844
 UNALLOCATED FUNDS 5
AVAILABLE FUND BALANCE \$ 24,849

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of September 30, 2015

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	09/30/15		
Projects in Progress									
REPAINT ELEVATED WATER STORAGE TANK		450,000	-	450,000	23,243	-	\$ 36,502	59,746	390,254
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 30" SANITARY SEWER THROUGH OAKMONT		136,497	-	136,497	-	81,677	-	81,677	54,820
		450,000	-	450,000	-	435,700	-	435,700	14,300
		\$ 2,106,497	\$ -	\$ 2,106,497	\$ 23,243	\$ 1,184,909	\$ 200,824	\$ 1,408,976	\$ 697,521

TOTAL REVENUES TO DATE	\$2,114,955
ADJUSTED BUDGET	2,106,497
AVAILABLE FUND BALANCE	\$ 8,458

UNALLOCATED INTEREST	\$ 8,458
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 8,458

BUSINESS ITEM 3**Finance Audit Committee Meeting***February 16, 2016*

AGENDA ITEM

Discuss the Annual External Audit and the Comprehensive Annual Financial Report

AGENDA ITEM SUMMARY/BACKGROUND

Davis, Kinard & Co, PC have completed the annual audit of the city's financial records. They have prepared the city's Comprehensive Annual Financial Report (CAFR).

This year's CAFR includes the implementation of Governmental Accounting Standards Board (GASB) pronouncement 68. GASB 68's primary objective is to improve accounting and financial reporting by state and local governments for pensions. In the past, pension information has been included in the notes to the financials. With this pronouncement, pension information is now presented within the Financial Statements. See Exhibit A-1 and A-7 of the CAFR. Pension information is still presented in the notes to the Financial Statements.

The CAFR will be presented to City Council on March 17.

RECOMMENDATION

There is no action to be taken on this item.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

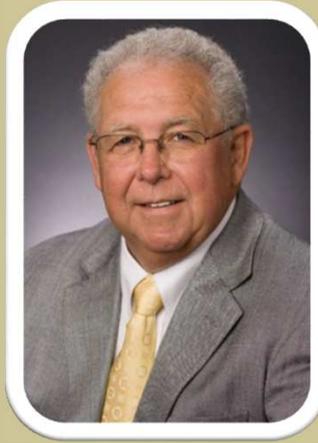


City of Corinth, Texas

*For the year ended
September 30, 2015*



BILL HEIDEMANN
Mayor



JOE HARRISON
Mayor Pro Tem
Council Place IV



SAM BURKE
Council Place I

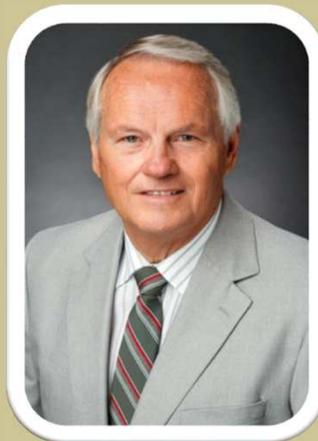


SCOTT GARBER
Council Place II

*City of
Corinth*
Elected Officials



LOWELL JOHNSON
Council Place III



DON GLOCKEL
Council Place V

CITY OF CORINTH, TX

COMPREHENSIVE ANNUAL FINANCIAL REPORT For the fiscal year ended September 30, 2015



Lee Ann Bunselmeyer
Acting City Manager and
Director of Finance & Administrative Services

Department of
Finance & Administrative Services

Caryn Riggs
Assistant Director of Finance

Chris Rodriguez
Financial Services Manager

CITY OF CORINTH, TEXAS

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

TABLE OF CONTENTS

	<u>Page</u>	<u>Exhibit/Table</u>
INTRODUCTORY SECTION		
Letter of Transmittal_____	1	
GFOA Certificate of Achievement_____	6	
Organizational Chart_____	7	
Elected and Appointed Officials_____	8	
FINANCIAL SECTION		
Independent Auditor’s Report_____	9	
Management’s Discussion and Analysis (Required Supplementary Information_____	11	
<u>Basic Financial Statements</u>		
Government-Wide Financial Statements:		
Statement of Net Position_____	23	Exhibit A-1
Statement of Activities_____	24	Exhibit A-2
Fund Financial Statements:		
Balance Sheet – Governmental Funds_____	26	Exhibit A-3
Reconciliation of the Balance Sheet of Governmental Funds to Statement of Net Position_____	27	Exhibit A-4
Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds_____	28	Exhibit A-5
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities_____	29	Exhibit A-6
Statement of Net Position – Proprietary Funds_____	30	Exhibit A-7
Statement of Revenues, Expenses, and Changes in Fund Net Position – Enterprise Funds_____	31	Exhibit A-8
Statement of Cash Flows – Enterprise Funds_____	32	Exhibit A-9
Notes to the Financial Statements_____	34	
<u>Required Supplementary Information:</u>		
Budgetary Comparison Schedules:		
General Fund_____	57	Exhibit B-1
Schedule of Changes in Net Pension Liability and Related Ratios_____	58	Exhibit B-2
Schedule of Employer Contributions – Texas Municipal Retirement Systems_____	59	Exhibit B-3
Notes to Required Supplementary Information_____	60	
<u>Combining Statements and Budgetary Comparison Schedules as Supplementary Information:</u>		
Combining Balance Sheet – Nonmajor Governmental Funds_____	62	Exhibit C-1
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds_____	63	Exhibit C-2

Special Revenue Funds:

Combining Balance Sheet – Nonmajor Special Revenue Funds_____	64	Exhibit C-3
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds_____	66	Exhibit C-4

Budgetary Comparison Schedules:

Crime Control & Prevention Fund_____	68	Exhibit C-5
Street Maintenance Fund_____	69	Exhibit C-6
Hotel Motel Tax Fund_____	70	Exhibit C-7
Municipal Court Security Fund_____	71	Exhibit C-8
Municipal Court Technology Fund_____	72	Exhibit C-9
Parks Development Fund_____	73	Exhibit C-10

Debt Service Funds:

Budgetary Comparison Schedule:

Debt Service Fund_____	74	Exhibit C-11
------------------------	----	--------------

Capital Projects Funds:

Combining Balance Sheet – Nonmajor Capital Projects Funds_____	76	Exhibit C-12
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds_____	78	Exhibit C-13

Discrete Presented Component Unit

Balance Sheet_____	80	Exhibit C-14
Budgetary Comparison Schedule_____	81	Exhibit C-15

STATISTICAL SECTION

Net Position by Component_____	86	Table D-1
Expenses, Program Revenues, and Net (Expense)/Revenue_____	87	Table D-2
General Revenues and Total Change in Net Position_____	88	Table D-3
Fund Balances of Governmental Funds_____	89	Table D-4
Changes in Fund Balances of Governmental Funds_____	90	Table D-5
Tax Revenues by Source, Governmental Funds_____	91	Table D-6
Assessed Values and Estimated Actual Value of Taxable Property_____	92	Table D-7
Direct and Overlapping Property Tax Rates_____	93	Table D-8
Principal Property Tax Payers_____	94	Table D-9
Property Tax Levies and Collections_____	95	Table D-10
Taxable Sales by Category_____	96	Table D-11
Direct and Overlapping Sales Tax Rates_____	97	Table D-12
Ratios of Outstanding Debt by Type_____	98	Table D-13
Ratios of General Bonded Debt Outstanding_____	99	Table D-14
Direct and Overlapping Governmental Activities Debt_____	100	Table D-15
Legal Debt Margin Information_____	101	Table D-16
Demographic and Economic Statistics_____	102	Table D-17
Principal Employers_____	103	Table D-18
Full-Time Equivalent Employees by Function/Program_____	104	Table D-19
Operating Indicators by Function/Program_____	105	Table D-20
Capital Asset Statistics by Function/Program_____	106	Table D-21

INTRODUCTORY SECTION



February 10, 2016

Honorable Mayor,
Members of the City Council
and Citizens
City of Corinth, Texas

The City Manager and the Finance Division of the City of Corinth are pleased to submit the Comprehensive Annual Financial Report of the City of Corinth for the fiscal year ended September 30, 2015. The purpose of this report is to provide the council, staff, the citizens of Corinth and other interested parties with detailed information reflecting the City's financial condition.

This report satisfies §103.001 of the Texas Local Government Code and was conducted in accordance with Section 9.12 of the City Charter. The comprehensive annual financial report (CAFR) consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The CAFR is organized into three sections: *Introductory*, *Financial* and *Statistical*. The *Introductory* section includes this transmittal letter, the City's organization chart, and a list of principal officials. The *Financial* section includes the auditors' report, Management's Discussion and Analysis (MD&A), basic financial statements, required supplementary information, combining and individual fund financial statements and other supplemental information. The *Statistical* section includes selected financial and demographic information, generally presented on a multi-year basis. The information is presented in table format to assist the reader with a comparative analysis.

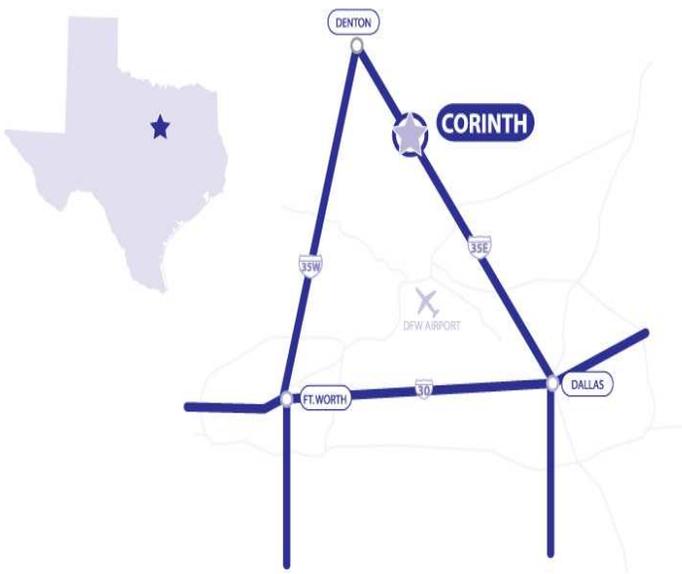
Management's discussion and analysis (MD&A) provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Corinth's MD&A can be found immediately following the report of the independent auditors.

INDEPENDENT AUDIT

The City of Corinth's financial statements have been audited by Davis Kinard & Co, PC, a firm of licensed certified public accountants. The goal of the independent auditor is to provide reasonable assurance that the financial statements of the City of Corinth, for the fiscal year ended September 30, 2015, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Corinth's financial statements for the fiscal year ending September 30, 2015, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component in the financial section of this annual report.

PROFILE OF THE GOVERNMENT

The City of Corinth, which incorporated September 19, 1960, is located in the north central portion of Texas. This area of the state has proven to be one of the top growth areas in Texas and the United States. The City currently occupies a land area of 7.8 square miles. The City is empowered to levy a property tax on real property and certain personal property located within its boundaries. Corinth is also empowered, by state statute, to extend its corporate limits by annexation, which has occurred periodically when deemed appropriate by the governing council of the City.



Corinth has operated under the council-manager form of government since May 6, 1999. This has become a popular form of government throughout the State of Texas. Policy-making and legislative authority are vested in the City Council consisting of the mayor and five other members. The City Council is responsible for, among other things, passing ordinances, adopting the budget, appointing boards and committees, and hiring both the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the City Council, overseeing the day-to-day operations of the government, and for appointing the heads of the various City departments. The City Council is elected on a non-partisan, at-large basis. Council members serve two-year staggered terms, with three members elected on one of the two-year rotations, and the Mayor and two remaining members elected on the other two-year rotation.

The City of Corinth provides a full range of municipal services including general government, public safety (police, fire, and animal control), streets, parks and recreation, planning and zoning, code enforcement, and water/wastewater and drainage utilities. Water/wastewater and drainage services are provided through the public works department, which functions, in essence, as a department of the City and therefore has been included as an integral part of the City's financial statements.

LOCAL ECONOMY

Corinth's location, straddling the I-35E corridor in Denton County, is ideal for both businesses and residents many of whom commute north to Denton or south to Lewisville or Dallas. Corinth maintains a small-town feel while having the advantages of nearby metro areas.

The city's population for 2015 is estimated to be 22,087. This is an increase of 10.7 percent over the 2014 population estimate.

The City of Corinth, as well as the State of Texas, experience economic growth, compared to prior years. The overall Texas economy is still considered healthier than most of the country. Figures from the Texas Workforce

Commission indicate a local unemployment rate (Denton County) of 3.2 percent. For the same period the Dallas County's unemployment rate was 3.8 percent, the overall state of Texas rate was 4.2 percent and the nation as a whole was 4.9 percent.

Corinth continues to rely heavily on property tax to support its continuing operations, with the City being approximately 85 percent residential. Certified property values increased for the 2015 tax year by \$100 million, a 6.53 percent increase over the 2014 certified value.

Sales Tax Revenue, the second largest revenue source for the City's General Fund, increased by 6.3% over the prior year's receipts in FY 2014-15. For fiscal year 2015-16, sales tax revenue is projected to increase slightly to \$1.2 million. Primarily a residential community, Corinth relies heavily on sales tax from taxes paid on utilities. All sales tax collections are as reported by the Texas Comptroller of Public Account. The City is continuing to work to increase its sales tax base with the Corinth Economic Development Corporation which receives the proceeds from a ½ cent sales tax enacted in 2003. Corinth is currently focused on encouraging commercial development and providing the infrastructure required to support it. Corinth continues to draw more interest in from apartment, restaurant and commercial developers with the Interstate 35 expansion and growth in the DFW area and Texas economy.

MAJOR INITIATIVES

Because of the hard work, tough decisions, and structural reductions made by city officials and staff in previous years to deal with budget shortfalls, the city was able to propose a balanced budget that maintained the City's fiscal integrity, addressed Council priorities, and maintained service levels.

Vehicle replacement, adequate funding for right-of-way maintenance and continue funding for the upgrade to the Public Safety Communication system were the major initiatives for the City. In FY 2014-15, the City replaced four patrol vehicles, two fire administration vehicles, and an ambulance. Additionally, \$200,000 was transferred to the General Capital Project Fund for continue funding to upgrade the Public Safety Communication system..

The City continued to fund step increases for Public Safety employees, as well as, an average 3% merit for general employees. Health Insurance costs for the city increased by 7.9%.

The Utility Fund includes the first year of utility rate study that was adopted by the City Council in May 2014, as well as, the funding to repaint the elevated water storage tank.

LONG TERM FINANCIAL PLAN

The FY 2014-15 budget was developed in context of long-term financial plans. The plans anticipate funding needs and available revenues and forecast methods for matching future revenue and expenses. Plans have been developed for all the City's major operating funds. Each plan presents the fund over seven fiscal years: two previous years, the adopted "base year" budget and four projected years. There are several benefits to these plans. First, the plans give future Councils a valuable perspective when considering budgets within each plan's five-year horizon. Second, the plans impart a measure of discipline on staff. The General fund long-term plan assumes that for fiscal years 2015-2019 the City's property tax, sales tax, and all other revenues during the planning horizon will remain constant with conservative growth from 0% - 3%.

The City of Corinth continues its focus on maintaining or increasing reserve balances for emergencies to provide stability and flexibility for the organization. The reserve requirement was established at a level of 20% of budgeted expenditures for the General Fund and 25% of budgeted expenditures for the Utility Fund. The unassigned fund balance is \$3,482,449, or 23% of annual budgeted expenditures for the General Fund and the unrestricted net position of \$4,276,697 or 39% for the Water and Sewer Fund for the fiscal year ended September 30, 2015.

As a result of the recent national economic recession, bond rating agencies have increased their scrutiny on the financial stability of local governments. In July 2014, Standard & Poor's Rating Services raised the city's rating to AA, on general obligation debt. The rating agency attributed their opinion on the City's "very strong budgetary flexibility and liquidity".

BUDGETARY CONTROLS

The annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by the City Manager and adopted by the City Council in accordance with policies and procedures established by State law, City Charter, and Council Ordinances. All departments of the City of Corinth are required to submit requests for appropriation to the City Manager based on a budget calendar issued annually. The City Manager uses these requests as the starting point for developing the proposed budget. The proposed budget is then presented to the City Council for review prior to approval and adoption. The City Council is required to hold public hearings on the proposed budget and to adopt a final budget no later than September 30, the close of the City's fiscal year. The appropriated budget is prepared by fund, function (i.e., Community Services), department (i.e., Community Services) and division (i.e., Recreation). Department Directors may make transfers of appropriations between divisions within a department. Transfers of appropriations between departments require the approval of the City Manager. Any changes to appropriations or transfers between funds require City Council approval. Budgetary comparison schedules are provided in this report in the required supplemental information subsection for the general fund, and in the supplemental information subsection for other funds with legally adopted annual budgets.

CASH MANAGEMENT POLICIES AND PRACTICES

Funds of the City are invested in accordance with all applicable Texas statutes, the City's Investment Policy and any other approved, written administrative procedures. The five objectives of the City's investment activities, in order of priority, are as follows: Safety – Preservation and Safety of Principal, Liquidity, Diversification, Market Rate-of-Return (Yield), and Public Trust.

Annually, the City reviews and updates the investment policy. The purpose of the investment policy is to set forth specific investment policy and strategy guidelines for the City in order to safeguard assets with a minimal amount of risk, while maintaining the necessary level of liquidity and maximizing the yield on investments. Accordingly, all of the City's deposits are either insured by the Federal Deposit Insurance Corporation or are collateralized by governmental securities. The maturities of the investments range from 30 days to 36 months, with an average maturity of approximately 217 days. On September 30, 2015, the annualized yield on investments was .49 percent, compared to .40 percent for the same period in 2014. Funds available for investment at September 30, 2015 were \$13.5 million, which is a decrease of \$1.9 million from 2014. The decrease in portfolio balance is due to the expenditure of funds for the Shady Rest Lane Project, Tower Ridge Project, 1.5MG ground storage tank, the Public Safety communications upgrade, and the budgeted use of fund balance for the Debt Service Fund.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Corinth for its comprehensive annual financial report (CAFR) for the fiscal year ended September 30, 2014. This was the sixth consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the government also received the GFOA's Distinguished Budget Presentation Award for its annual budget document dated October 1, 2014. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance and administration services department. We would like to express our appreciation for the assistance provided by our auditors, Davis Kinard & Co, PC. Credit must also be given to the Mayor and City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Corinth and its finances.

Respectfully Submitted,

Lee Ann Bunselmeyer
Acting City Manager and
Director of Finance & Administrative Services

Caryn Riggs
Assistant Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

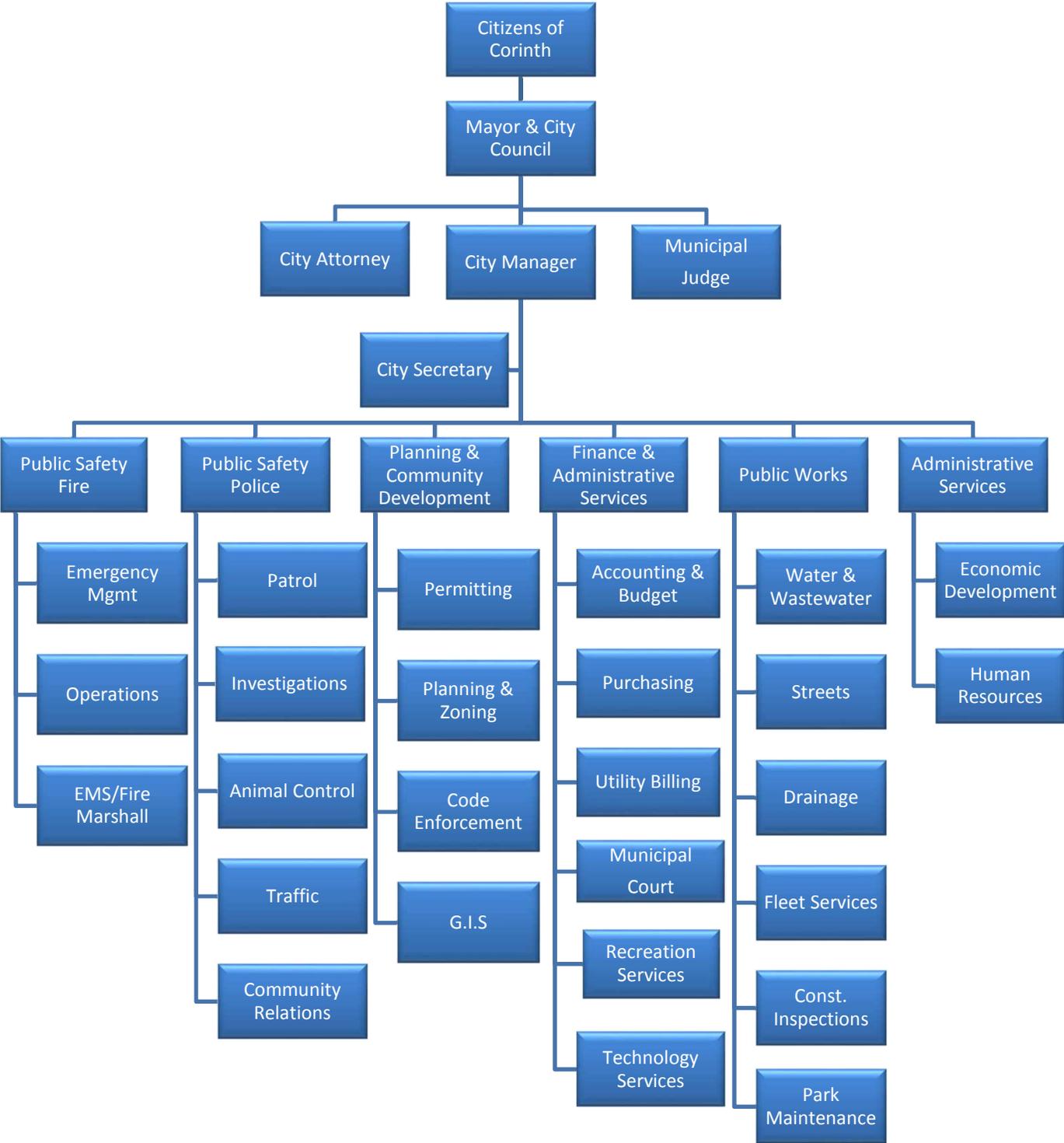
**City of Corinth
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Executive Director/CEO

ORGANIZATIONAL CHART



**City of Corinth, Texas
Elected and Appointed Officials**

Elected Officials:

Bill Heidemann
Mayor

Sam Burke
Council Place I

Scott Garber
Council Place II

Lowell Johnson
Council Place III

Joe Harrison
Mayor Pro Tem, Council Place IV

Don Glockel
Council Place V

Appointed Officials:

Lee Ann Bunselmeyer
Acting City Manager and
Director of Finance & Administrative
Services

Jason Alexander
Director of Economic
Development

Curtis Birt
Fire Chief

Cody Collier
Acting Director of Public Works,
Parks and Utility Operations

Fred Gibbs
Director of Planning and
Development Services

Guadalupe Ruiz
Director of Human Resources

Debra Walthall
Chief of Police

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and
Members of the City Council
City of Corinth, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of City of Corinth, Texas, (the City) as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Corinth, Texas, as of September 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 10 to the basic financial statements, the City implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, during the year ended September 30, 2015, which requires recognition of its net pension liability and a more comprehensive measure of pension expense. Our opinion is not modified with respect to this matter.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplemental information on pages 11-19 and 57-60 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 10, 2016, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Certified Public Accountants

Abilene, Texas
February 10, 2016

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

As management of the City of Corinth, (the "City") we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended September 30, 2015. The Management's Discussion and Analysis is designed to assist the reader in focusing on significant financial issues, to provide an overview of the City's financial activity, to identify changes in the City's financial position and to identify any material deviations from the financial plan. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which is included in this report.

FINANCIAL HIGHLIGHTS

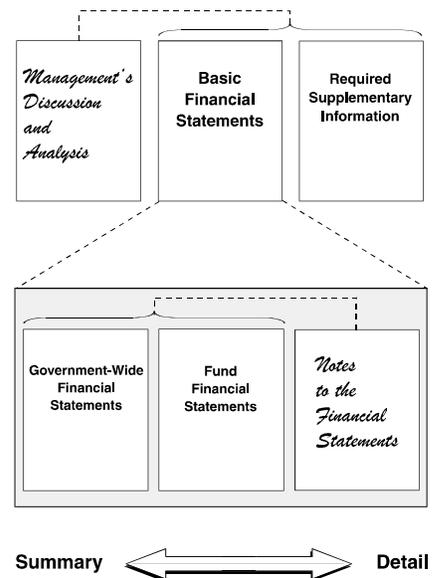
- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by \$67,068,275.
- The government's total net position decreased \$1,066,634 from the prior year.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$7,348,277, a decrease of \$1,093,262 in comparison with the prior year. Of the combined ending balances, \$3,002,005 or 41% is available for spending within the City's guidelines (*unassigned fund balance*).
- The City's unassigned fund balance for the general fund was \$3,482,449 or 23% of total general fund expenditures.
- The City's long term liabilities of \$30,684,603 increased during fiscal year 2015. The net increase is due to the reflection of pension liability coupled with the principal portion of debt payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the City of Corinth's basic financial statements. The City's financial statements are comprised three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the City's overall financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the government, reporting the City's operations in more detail than the government-wide statements.
- *The governmental funds* statements tell how *general government* services were financed in the *short term* as well as what remains for future spending.
- *Proprietary fund* statements offer *short- and long-term* financial information about the activities the government operates *like businesses*.
- *Fiduciary fund* statements provide information about the financial relationships in which the City acts solely as a *trustee or agent* for the benefit of others to whom the resources in question belong.

Required Components of the City's Annual Financial Report



**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

Figure 1 summarizes the major features of the City's financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Government-wide financial statements. The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies.

The *statement of net position* presents information on all of the City of Corinth's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the net difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Corinth is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include public safety, fire services, community services, planning and community development, public works, city administration, finance and administrative services and debt service. The business-type activities are the water and wastewater utility fund, which includes contracted garbage collection services, and the storm water utility fund.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate Economic Development Corporation as a component unit for which the City is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found starting on page 23 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Corinth, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Figure 1. Major Feature of the City's Government-wide and Fund Financial Statements

Type of Statements	Government-wide	Fund Statements		
		Governmental	Proprietary Funds	Fiduciary Funds
Scope	Entire City's government (except fiduciary funds) and the City's component units	The activities of the City that are not proprietary or fiduciary	Activities the City operates similar to private businesses or self insurance funds	Instances in which the City is the trustee or agent for someone else's resources
Required financial statements	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures & changes in fund balance 	<ul style="list-style-type: none"> • Statement of net position • Statement of revenues, expenditures & changes in fund net position • Statement of cash flows 	<ul style="list-style-type: none"> • Statement of fiduciary net position • Statement of changes in fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, short-term and long-term	All assets and liabilities, both financial and capital, short-term and long-term; may contain capital assets
Type of inflow/outflow information	All revenue and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter.	All revenue and expenses during year, regardless of when cash is received or paid	All revenue and expenses during year, regardless of when cash is received or paid

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Corinth reports twenty-one individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, which are considered to be major funds. Data from the non-major governmental funds are combined into a single aggregated presentation. Fund data for the non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City of Corinth adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 26 – 29 of this report.

Proprietary funds. The City of Corinth maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Corinth uses two enterprise funds to account for its water and wastewater operations and for its storm water utility fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and wastewater utility fund and the storm water utility fund. The water and wastewater utility fund is considered to be a major fund of the City.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 33 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$67,068,275 at the close of the most recent fiscal year.

By far the largest portion of the City of Corinth's net position (\$58,731,458 or 88%) reflects its investment in capital assets (i.e., land, buildings, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City of Corinth uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of Corinth's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the City's net position (\$1,712,334 or 3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$6,624,483 or 10%) may be used to meet the City's ongoing obligations to citizens and creditors. The City currently has \$13,815,867 available in cash and investments that may be used to meet the City's ongoing obligations to citizens and creditors. At the end of the current fiscal year the City of Corinth is able to report positive balances in the government-wide as a whole and the business-type activities.

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

TABLE I

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
ASSETS						
Current and Other Assets	\$ 11,602,074	\$ 12,446,259	\$ 8,179,129	\$ 8,817,217	\$ 19,781,203	\$ 21,263,476
Capital assets	49,521,596	51,118,431	31,779,350	32,049,515	81,300,946	83,167,946
Total assets	61,123,670	63,564,690	39,958,479	40,866,732	101,082,149	104,431,422
DEFERRED OUTFLOWS OF RESOURCES						
Deferred bond insurance costs	-	17,042	-	26,791	-	43,833
Deferred outflows - pension	1,109,256	-	142,590	-	1,251,846	-
Deferred loss from refunding	31,820	42,049	23,310	28,772	55,130	70,821
Total Deferred Outflows of Resources	1,141,076	59,091	165,900	55,563	1,306,976	114,654
LIABILITIES						
Long-term liabilities outstanding	19,333,256	15,600,093	11,351,347	11,482,261	30,684,603	27,082,354
Other liabilities	2,719,666	2,431,951	1,673,762	1,637,477	4,393,428	4,069,428
Total liabilities	22,052,922	18,032,044	13,025,109	13,119,738	35,078,031	31,151,782
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows - pension	215,138	-	27,681	-	242,819	-
Total Deferred Inflows of Resources	215,138	-	27,681	-	242,819	-
NET POSITION						
Net invested in capital assets	37,162,807	36,991,003	21,568,651	21,552,151	58,731,458	58,543,154
Restricted	1,066,371	4,003,719	645,963	-	1,712,334	4,003,719
Unrestricted	1,767,508	4,597,015	4,856,975	6,250,406	6,624,483	10,847,421
Total Net Position	\$ 39,996,686	\$ 45,591,737	\$ 27,071,589	\$ 27,802,557	\$ 67,068,275	\$ 73,394,294

Government-wide activities. As shown above, governmental activities decreased net position by \$5,595,051 and business-type activities decreased net position by \$730,968. Included in these decreases are prior period adjustments to account for the implementation of GASB 68. A detailed examination of all the elements affecting net position can be found in Table II.

TABLE II

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program revenues						
Charges for services	\$ 4,696,469	\$ 4,668,189	\$ 11,684,011	\$ 11,328,640	\$ 16,380,480	\$ 15,996,829
Operating grants and contributions	299,613	284,954	-	-	299,613	284,954
Capital grants and contributions	380,748	-	607,013	176,068	987,761	176,068
General revenues						
Property taxes	9,291,409	8,674,195	-	-	9,291,409	8,674,195
Sales taxes	1,889,020	1,822,924	-	-	1,889,020	1,822,924
Franchise taxes	1,074,217	1,039,646	-	-	1,074,217	1,039,646
Hotel taxes	67,833	-	-	-	67,833	-
Miscellaneous	45,685	13,925	(391)	10,216	45,294	24,141
Investment interest	55,043	53,968	18,423	29,280	73,466	83,248
Gain (loss) on sale of capital assets	14,712	-	5,333	-	20,045	-
Total Revenues	17,814,749	16,557,801	12,314,389	11,544,204	30,129,138	28,102,005
Expenses:						
Public safety	8,937,222	8,558,062	-	-	8,937,222	8,558,062
Community services	1,855,018	1,735,618	-	-	1,855,018	1,735,618
Public works	4,661,909	4,655,417	-	-	4,661,909	4,655,417
Planning and community development	860,549	715,554	-	-	860,549	715,554
City administration	1,873,459	1,854,669	-	-	1,873,459	1,854,669
Finance and administrative services	746,482	665,351	-	-	746,482	665,351
Interest on long-term debt	613,346	702,883	-	-	613,346	702,883
Water and wastewater	-	-	11,107,570	10,645,670	11,107,570	10,645,670
Storm drainage	-	-	540,217	571,624	540,217	571,624
Total Expenses	19,547,985	18,887,554	11,647,787	11,217,294	31,195,772	30,104,848
Increase (decrease) in net position before transfers, contributions and special items	(1,733,236)	(2,329,753)	666,602	326,910	(1,066,634)	(2,002,843)
Special Item inflow/(Outflow)	-	-	-	-	-	-
Net transfers	778,956	1,082,783	(778,956)	(1,082,783)	-	-
Increase (decrease) in net position	(954,280)	(1,246,970)	(112,354)	(755,873)	(1,066,634)	(2,002,843)
Net position - beginning	45,591,737	46,838,707	27,802,557	28,558,430	73,394,294	75,397,137
Prior Period Adjustment	(4,640,771)	-	(618,614)	-	(5,259,385)	-
Net position - ending	\$ 39,996,686	\$ 45,591,737	\$ 27,071,589	\$ 27,802,557	\$ 67,068,275	\$ 73,394,294

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

City of Corinth's Changes in Fund Balance. The City's governmental funds decreased fund balance by \$1,093,262. The decrease can be attributed to the use of funds in the General Vehicle Replacement Fund, LCFD Vehicle & Equipment Replacement Fund, 2007 CO Streets Fund, the 2007 CO Tech Fund and the 2010 CO Fire Fund for replacement vehicles and equipment and for Capital Improvement Projects. Net position, as part of the government-wide reports, is reported on a full-accrual basis. The reconciliation between the overall decrease to governmental fund balances and the \$954,280 net decrease to governmental activities net position illustrates the differences in reporting between the modified accrual basis used in the funds and full-accrual used at the government-wide level.

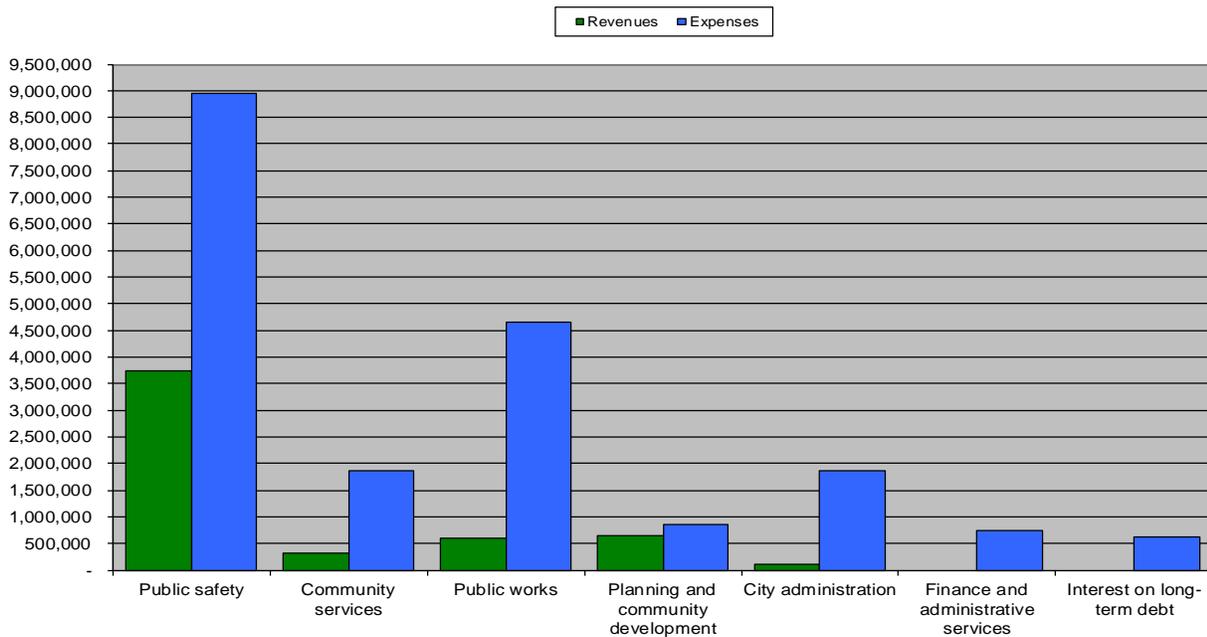
The following are the most significant factors in the reconciliation:

- Depreciation of capital assets is not reported in the funds.
- Donations/developer contributions do not constitute revenue in the funds, but are reported as an increase to net position.
- Repayment of bond principal is an expenditure in the funds but not an expense in the statement of activities.
- Bond proceeds are reported as current resources in the funds but are not reported as revenue in the statement of activities.

Exhibit A-6 on page 29 provides a detailed reconciliation between the statement of activities and the statement of revenues, expenditures and changes in fund balances of governmental funds.

Governmental Activities. Public safety, community services, public works, and planning and community development account for 84% of the expenses for the governmental activities. City administration, finance and administrative services and interest on long-term debt account for the remaining 16% of total expenses. These expenses were funded by revenues collected from a variety of sources. Property taxes produced \$9,291,409 or 52%, Charges for services accounted for \$4,696,469 or 26%, sales taxes was \$1,889,020 or 10%, franchise taxes provided \$1,074,217 or 6%, operating grants and contributions provided \$299,613 or 2% and capital grants and contributions provided \$380,748 or 2% of the revenues for the governmental activities. The remaining 2% of revenue is made up of investment interest and other miscellaneous revenue. Figure 2 provides a graphic representation of the City's expenses and any directly related revenues by source.

Figure 2: Program Revenues v. Expenses

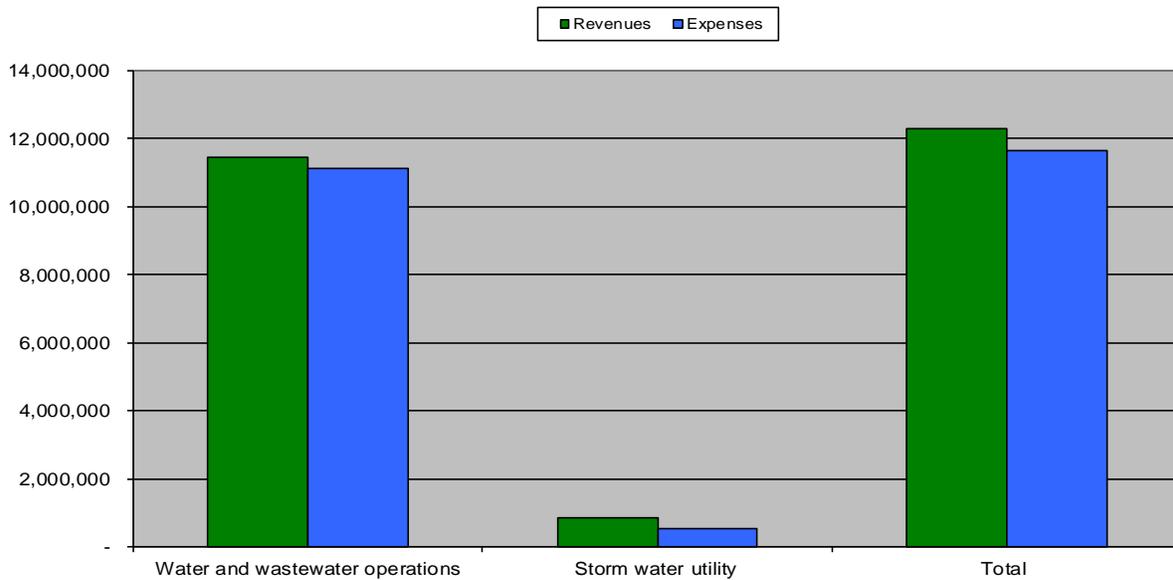


**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

Business-type Activities. Business-type activities decreased the City's net position by \$112,354. A key element of this decrease is charges for services, emerging as a major revenue source for the Water and Wastewater fund producing \$10,991,068 and Storm water utility producing \$692,943 in revenue. Charges for services account for 95% of the revenue. Contributions of assets arising from new property development within the City, totaled \$607,013 in revenue. Less than 1% of revenue is made up of investment interest and other miscellaneous revenue.

Total revenue from water and wastewater sales and services was \$10,991,068; associated costs of water, wastewater treatment, and operations and maintenance accounted for \$11,107,570 of the total business-type expenses of \$11,647,787. The remaining \$540,217 in expenses for business-type activities is associated with the storm water utility. Storm water utility fees brought in \$692,943 in revenue. The following chart (Figure 3) provides a graphic representation of the City's business-type expenses and any directly related revenues by source.

Figure 3: Program Revenues v. Expenses



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$7,348,277, a decrease of \$1,093,262 in comparison with the prior year. The net decrease in combined ending fund balance is due to the following: a net decrease in the General Fund balance of \$83,162, a net decrease in the Debt Service Fund of \$103,616 and a net decrease of \$906,484 in other governmental funds.

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

Of the combined total governmental fund balances of \$7,348,277, \$3,482,449 (47%) reflects the general fund *unassigned* fund balance which is available for spending at the government's discretion. The fund balance that is designated as *restricted* is not available for new spending due to debt service, \$224,420, restrictions and constructions contracts, \$931,086. The fund balance that is designated as *committed*, \$2,946,280 represents those amounts committed to liquidate contracts or encumbrances. The fund balance amount designated as *nonspendable* is for prepaid items, \$2,202, and inventories, \$242,284.

General Fund. The general fund is the chief operating fund of the City of Corinth. At the end of the current fiscal year, *unassigned* fund balance of the general fund was \$3,482,449 while total fund balance reached \$3,726,935. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures for the fiscal year. Unassigned fund balance represents 23% of total general fund expenditures, while total fund balance represents 25% of that same amount.

This year, in the general fund, revenues were more than expected by a total of \$385,006. Traffic Fines and Parks & Recreation Fees were less than budget by \$79,210, and \$200,323, respectively. Development Fees, Fire Services, and Sales Tax were above budget by \$281,576, \$154,559, and \$101,117, respectively. The City budgeted for no growth in fiscal year 2015. While revenues were over budget by \$385,006, expenditures were under budget by \$283,528. The net effect at year end was an excess of \$668,534 of revenues over expenditures in the general fund.

Debt Service Fund. As part of the budgetary process, the government enacts a dedicated property tax for debt service each fiscal year. The debt service fund has a total fund balance of \$224,420, all of which is restricted for the payment of debt service.

Other Governmental Funds. The non-major governmental funds are the Crime Control and Prevention fund, Street Maintenance fund, Risk/Insurance and Risk fund, Hotel-Motel Tax fund, Special Revenue funds, Municipal Court Security fund, Municipal Court Technology fund, Parks Development fund, TxDot Grant fund, Roadway Impact Fee fund, Governmental Capital Projects Fund, Vehicle Replacement fund, LCFD Vehicle & Equipment Replacement fund, Tech Equipment Replacement fund, Street Escrow fund, 2004 Tax Note fund, 2007 CO Streets fund, 2007 CO Tech fund, and the 2010 CO Fire fund. Each of these funds is used to account for revenues and expenditures related to specific purposes.

- The Corinth Crime Control and Prevention District is a special sales tax of \$.0025 levied for crime control and prevention within the City. Sales tax collections were \$34,833 more than budgeted, interest earnings were less than budgeted by \$201 and expenditures were \$40,176 less than budgeted. Due to the positive variances in revenues and expenditures, actual fund balance increased \$21,748.
- The Street Maintenance Sales Tax fund accounts for the collection of a special sales tax of \$.0025. Sales tax collections were more than budgeted by \$24,334, interest earnings were more than budgeted by \$132 and expenditures were less than budget by \$125,508, which, combined with transfers of (\$209,000), increased actual fund balance by \$14,698.

Proprietary funds. The City of Corinth's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. The City maintains two enterprise funds, the water and wastewater fund and the storm water utility fund.

Water and wastewater fund assets of \$35,003,307 and deferred outflows of resources of \$148,189 exceeded liabilities of \$10,984,747 and deferred inflows of resources of \$21,611, reporting net position of \$24,145,138. The net non-operating revenues and expenses were (\$404,636) which included investment interest and debt service interest, as well as, the sale of aging and obsolete capital assets at auction. The largest portion of the non-operating expenses was \$426,018 of interest expense. Unrestricted net position for the water and wastewater fund decreased from \$5,516,099 in fiscal year 2014 to \$4,249,196 for fiscal year 2015.

Storm water utility fund assets of \$4,955,172 and deferred outflows of \$17,711 exceeded liabilities of \$2,040,362 and deferred inflows of resources of \$6,070, leaving total net position of \$2,926,451. Total net position increased \$150,586, unrestricted net position decreased from \$734,308 to \$607,779. The storm water utility reported operating income of \$240,606 in fiscal year 2015. Net non-operating revenues and expenses were (\$85,897) which includes \$1,607 in interest income and \$87,880 in interest expense.

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

GENERAL FUND BUDGETARY HIGHLIGHTS

For fiscal year 2014-15, General Fund actual expenditures (including transfers) were \$14,926,084 compared to the final budget of \$15,209,612. The \$283,528 variance was primarily due to reduced costs of \$167,057 for Community Services, \$45,647 reduced costs for Planning and Community Development, \$40,242 due to reduced costs for Public Safety, reduced costs of \$22,383 for City Administration, \$6,252 reduced costs for Finance and Administrative Services and \$1,947 due to reduced costs for Public Works. Actual revenue (including transfers) was \$14,842,922 compared to the final budget of \$14,468,249. Of the \$374,673 revenue variance, approximately \$281,576 was due to increased Development Fees and Permits, \$154,559 for increased Fire Service Charges, and \$101,117 for increased Sales Tax collections. Like many cities in the area and around the nation, the city experienced an upturn in the current economic conditions.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City of Corinth's investment in capital assets for its governmental and business type activities as of September 30, 2015, amounts to \$81,300,946 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities and infrastructure. The total change in the City's investment in capital assets for the current fiscal year represents purchases, retirements, construction in progress for infrastructure and transfers and adjustments as of September 30, 2015.

**TABLE III
CAPITAL ASSETS AT YEAR-END**

	Governmental Activities		Business-Type Activities		TOTAL	
	2015	2014	2015	2014	2015	2014
Land	\$ 2,466,298	\$ 2,360,481	\$ 497,399	\$ 497,398	\$ 2,963,697	\$ 2,857,879
CIP	1,359,999	1,867,935	349,267	2,751,545	1,709,266	4,619,480
Buildings	4,436,086	4,542,085	110,748	93,728	4,546,834	4,635,813
Machinery and equipment	4,798,402	3,430,116	467,770	396,822	5,266,172	3,826,938
Infrastructure	36,460,811	38,917,814	30,354,166	28,310,021	66,814,977	67,227,835
Total capital assets	\$ 49,521,596	\$ 51,118,431	\$ 31,779,350	\$ 32,049,514	\$ 81,300,946	\$ 83,167,945

Additional information on the City's capital assets can be found in the notes to the financial statements on page 43.

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$22,405,000 consisting of General Obligation Bonds and Certificates of Obligation. Debt can be reallocated among the Governmental and Business-Type Activities to reflect the amount of outstanding debt related to capital projects. All debt payments were made when due. Outstanding debt decreased in fiscal year 2015 by \$2,634,667 (see Note 6).

**TABLE IV
OUTSTANDING DEBT AT YEAR-END**

	Governmental Activities		Business-Type Activities		TOTAL	
	2015	2014	2015	2014	2015	2014
General Obligation Bonds	\$ 4,611,500	\$ 5,738,000	\$ 1,063,500	\$ 1,307,000	\$ 5,675,000	\$ 7,045,000
Certificates of Obligation and Tax Notes	7,388,904	8,021,998	9,341,096	9,898,002	16,730,000	17,920,000
Capital Lease Obligation	683,391	758,058	-	-	683,391	758,058
Total outstanding debt	\$ 12,683,795	\$ 14,518,056	\$ 10,404,596	\$ 11,205,002	\$ 23,088,391	\$ 25,723,058

Additional information on the City's long-term debt can be found in this report in the notes to the financial statements on page 45.

Moody's Investor's Service, Inc. has given the City's General Obligation Bond and the Certificates of Obligation a rating of "A2". Standard and Poor's Corporation has given both the City's General Obligation and Certificates of Obligation an "AA" rating. The City is permitted by Article XI, Section 5 of the State of Texas Constitution to levy taxes up to \$2.50 per \$100 of assessed valuation for general governmental services including the payment of principal and interest on general obligation long-term debt. The current ratio of tax-supported debt to certified assessed value of all taxable property is 18.99 percent.

**CITY OF CORINTH, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2015**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The budget demonstrated signs that a recovery may be starting to occur. The City experienced increases sales tax during FY 2014-15. Additionally, all other revenues held firm. Departments limited their requests for funds and absorbed increased demands for service with reduced staffing and support. The budget reflected the commitment to deliver quality service through carefully planned resource allocations.

The City Council approved a tax rate of \$.58489 for fiscal year 2016. General operations and maintenance will receive \$.44143 of the total and the remaining \$.14346 and a budgeted use of debt service fund balance will fund long-term debt of the City.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Director of Finance, City of Corinth, 3300 Corinth Parkway, Corinth, Texas, 76208.

**CITY OF CORINTH, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2015**

Exhibit A-1

	Primary Government			Component Unit
	Governmental Activities	Business- Type Activities	Total	Corinth Economic Development Corporation
ASSETS				
Cash	\$ 1,547,366	\$ 1,302,917	\$ 2,850,283	\$ 199,713
Investments	6,102,277	4,863,307	10,965,584	2,781,466
Receivables (net of allowance)				
Accounts	3,707,945	1,801,821	5,509,766	116,202
Inventories	242,284	211,084	453,368	
Prepaid items	2,202	-	2,202	
Capital assets not being depreciated				
Land	2,466,298	497,399	2,963,697	
Construction in progress	1,359,999	349,267	1,709,266	
Capital assets (net of accumulated depreciation)				
Buildings	4,436,086	110,748	4,546,834	
Machinery and equipment	4,798,402	467,770	5,266,172	
Infrastructure	36,460,811	30,354,166	66,814,977	
Total assets	<u>61,123,670</u>	<u>39,958,479</u>	<u>101,082,149</u>	<u>3,097,381</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss from refunding	31,820	23,310	55,130	
Deferred outflows - pension	1,109,256	142,590	1,251,846	
Total Deferred Outflows of Resources	<u>1,141,076</u>	<u>165,900</u>	<u>1,306,976</u>	<u>-</u>
LIABILITIES				
Accounts payable	304,465	1,015,932	1,320,397	5,099
Accrued liabilities	374,929	32,363	407,292	3,345
Accrued interest payable	89,135	63,877	153,012	
Municipal court bonds	8,393	-	8,393	
Customer meter deposits	-	561,590	561,590	
Other liabilities	1,942,744	-	1,942,744	
Noncurrent Liabilities				
Due within one year	2,296,145	923,063	3,219,208	
Due in more than one year	17,037,111	10,428,284	27,465,395	
Total liabilities	<u>22,052,922</u>	<u>13,025,109</u>	<u>35,078,031</u>	<u>8,444</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows - pension	215,138	27,681	242,819	
Total Deferred Inflows of Resources	<u>215,138</u>	<u>27,681</u>	<u>242,819</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	37,162,807	21,568,651	58,731,458	
Restricted for capital projects	-	645,963	645,963	
Restricted for specific programs	931,086	-	931,086	
Restricted for debt service	135,285	-	135,285	
Restricted for economic development	-	-	-	3,088,937
Unrestricted	1,767,508	4,856,975	6,624,483	
Total net position	<u>\$ 39,996,686</u>	<u>\$ 27,071,589</u>	<u>\$ 67,068,275</u>	<u>\$ 3,088,937</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF CORINTH, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Functions/Programs	Expenses	Program Revenue		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
Public safety	\$ 8,937,222	\$ 3,516,328	\$ 218,105	\$ -
Community services	1,855,018	230,940	74,748	-
Public works	4,661,909	209,723	-	380,748
Planning and community development	860,549	647,336	-	-
City administration	1,873,459	92,142	6,760	-
Finance and administrative services	746,482	-	-	-
Interest on long-term debt	613,346	-	-	-
Total governmental activities	<u>19,547,985</u>	<u>4,696,469</u>	<u>299,613</u>	<u>380,748</u>
Business-type activities:				
Water and sewer	11,107,570	10,991,068	-	444,975
Storm drainage	540,217	692,943	-	162,038
Total business-type activities	<u>11,647,787</u>	<u>11,684,011</u>	<u>-</u>	<u>607,013</u>
Total primary government	<u>\$ 31,195,772</u>	<u>\$ 16,380,480</u>	<u>\$ 299,613</u>	<u>\$ 987,761</u>
Component unit				
Corinth Economic Development Corporation	<u>\$ 327,327</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:
Taxes:
Property taxes
Sales taxes
Franchise taxes
Hotel occupancy tax
Investment income
Other income (expense)
Gain (loss) on sale of capital assets
Transfers
Total general revenues and transfers

Change in net position

Net position - beginning
Prior period adjustment
Net position - ending

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Corinth Economic Development Corporation
\$ (5,202,789)	\$ -	\$ (5,202,789)	
(1,549,330)	-	(1,549,330)	
(4,071,438)	-	(4,071,438)	
(213,213)	-	(213,213)	
(1,774,557)	-	(1,774,557)	
(746,482)	-	(746,482)	
(613,346)	-	(613,346)	
<u>(14,171,155)</u>	<u>-</u>	<u>(14,171,155)</u>	
-	328,473	328,473	
-	314,764	314,764	
-	<u>643,237</u>	<u>643,237</u>	
(14,171,155)	643,237	(13,527,918)	
			\$ <u>(327,327)</u>
9,291,409	-	9,291,409	-
1,889,020	-	1,889,020	636,837
1,074,217	-	1,074,217	-
67,833	-	67,833	-
55,043	18,423	73,466	11,026
45,685	(391)	45,294	-
14,712	5,333	20,045	-
778,956	(778,956)	-	-
<u>13,216,875</u>	<u>(755,591)</u>	<u>12,461,284</u>	<u>647,863</u>
(954,280)	(112,354)	(1,066,634)	320,536
45,591,737	27,802,557	73,394,294	2,768,401
(4,640,771)	(618,614)	(5,259,385)	
<u>\$ 39,996,686</u>	<u>\$ 27,071,589</u>	<u>\$ 67,068,275</u>	<u>\$ 3,088,937</u>

**CITY OF CORINTH, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF SEPTEMBER 30, 2015**

	<u>General</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental</u>
ASSETS				
Cash	\$ 7,436	\$ 2,543	\$ 1,537,387	\$ 1,547,366
Investments	3,343,739	198,534	2,560,004	6,102,277
Receivables (net of allowance)				
Property taxes	118,048	37,829	-	155,877
Sales taxes	228,243	-	104,584	332,827
Accounts	89,547	11,192	-	100,739
Interest	6,153	-	1,316	7,469
Warrants	2,503,961	-	-	2,503,961
Ambulance	151,240	-	-	151,240
Miscellaneous	317,168	-	29,255	346,423
Due from other governments	109,409	-	-	109,409
Inventories	242,284	-	-	242,284
Prepaid items	2,202	-	-	2,202
Total Assets	<u>\$ 7,119,430</u>	<u>\$ 250,098</u>	<u>\$ 4,232,546</u>	<u>\$ 11,602,074</u>
LIABILITIES				
Accounts payable	\$ 166,669	\$ -	\$ 137,796	\$ 304,465
Accrued liabilities	370,635	-	4,294	374,929
Municipal court bonds	8,393	-	-	8,393
Other liabilities	1,249,210	-	693,534	1,942,744
Total Liabilities	<u>1,794,907</u>	<u>-</u>	<u>835,624</u>	<u>2,630,531</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	1,597,588	25,678	-	1,623,266
Total Deferred Inflows of Resources	<u>1,597,588</u>	<u>25,678</u>	<u>-</u>	<u>1,623,266</u>
FUND BALANCES				
Nonspendable	244,486	-	-	244,486
Restricted	-	224,420	931,086	1,155,506
Committed	-	-	2,946,280	2,946,280
Unassigned	3,482,449	-	(480,444)	3,002,005
Total Fund Balances	<u>3,726,935</u>	<u>224,420</u>	<u>3,396,922</u>	<u>7,348,277</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,119,430</u>	<u>\$ 250,098</u>	<u>\$ 4,232,546</u>	<u>\$ 11,602,074</u>

The accompanying notes are an integral part of these financial statements.

CITY OF CORINTH, TEXAS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2015

Exhibit A-4

Total Fund Balances - Governmental Funds	\$	7,348,277
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.		49,521,596
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. As a result, these liabilities decrease net position:		
Capital leases payable		(683,391)
Bonds payable		(12,143,603)
Accrued compensated absences		(1,003,260)
Deferred loss on bond refunding is not included in the governmental funds but is deferred and amortized in the government wide statements.		31,820
Payables for bond interest which are not due in the current period are not reported in the fund financial statements but are included in the statement of net position. This results in a decrease in net position.		(89,135)
Included in liabilities is the recognition of the City's proportionate share of the TMRS net pension liability in the amount of \$5,503,002, a deferred inflow of resources of \$215,138 and a deferred outflow of resources of \$1,109,256. This results in a decrease in net position.		(4,608,884)
Other adjustments are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting. Net property taxes receivable of \$69,777, net fines, fees and court costs receivable of \$1,354,770, net fees for ambulance receivables of \$151,240 and net receivables for other items of \$47,479 were unavailable to pay for the current period expenditures and are deferred inflows in the governmental funds but are recognized as revenue in the government wide statements. This results in an increase in net position.		<u>1,623,266</u>
Net position of governmental activities	\$	<u><u>39,996,686</u></u>

The accompanying notes are an integral part of these financial statements.

**CITY OF CORINTH, TEXAS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit A-5

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes:				
Property	\$ 7,059,673	\$ 2,238,515	\$ -	\$ 9,298,188
Sales	1,288,978	-	600,042	1,889,020
Hotel occupancy tax	-	-	67,833	67,833
Franchise	1,074,217	-	-	1,074,217
Escrow and impact fees	-	-	209,723	209,723
Utility fees	19,113	-	-	19,113
Traffic fines & forfeitures	650,651	-	31,633	682,284
Development fees & permits	592,176	-	-	592,176
Police fees & permits	28,383	-	26,455	54,838
Parks & recreation fees	166,402	-	7,920	174,322
Fire services	2,532,951	-	88,898	2,621,849
Donations	-	-	96,633	96,633
Interest income	39,762	1,772	13,509	55,043
Miscellaneous income	75,813	-	47,257	123,070
Charges for services	451,677	-	59,354	511,031
Total revenues	13,979,796	2,240,287	1,249,257	17,469,340
EXPENDITURES				
Current:				
Public safety	8,025,586	-	1,142,188	9,167,774
Community services	1,725,461	-	40,200	1,765,661
Public works	915,907	-	1,684,496	2,600,403
Planning and community development	845,215	-	26,066	871,281
City administration	1,726,487	-	40,450	1,766,937
Finance and administrative services	732,037	-	-	732,037
Debt service:				
Principal	-	1,759,594	76,895	1,836,489
Interest	-	603,523	23,835	627,358
Total expenditures	13,970,693	2,363,117	3,034,130	19,367,940
Excess (Deficiency) of Revenues over Expenditures	9,103	(122,830)	(1,784,873)	(1,898,600)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	26,382	26,382
Transfers out	(955,391)	-	(471,667)	(1,427,058)
Transfers in	863,126	19,214	1,323,674	2,206,014
Total Other Financing Sources (Uses)	(92,265)	19,214	878,389	805,338
Net Change in Fund Balance	(83,162)	(103,616)	(906,484)	(1,093,262)
Fund Balance - October 1 (Beginning)	3,810,097	328,036	4,303,406	8,441,539
Fund Balance - September 30 (Ending)	\$ 3,726,935	\$ 224,420	\$ 3,396,922	\$ 7,348,277

The accompanying notes are an integral part of these financial statements.

CITY OF CORINTH, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit A-6

Net Change in Fund Balances - Total Governmental Funds	\$ (1,093,262)
Amounts reported for governmental activities in the statement of activities are different because:	
Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements.	2,980,065
The net book value of capital assets disposed reduces net position.	(11,670)
Depreciation is not recognized as an expenditure in governmental funds since it does not require the use of current financial resources.	(4,565,230)
Repayment of long-term principal for bonds and capital leases payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Amortization of bond premium and the deferred loss on bond refunding was recorded in the government wide financial statements. The result of the above adjustments was an increase in the change in net position.	1,839,088
Changes in long-term liabilities for compensated absences are not reported in the governmental funds but are included in the statement of activities.	(79,478)
Interest payable on long-term debt is accrued in the government-wide financial statements, whereas in the fund financial statements, interest expense is reported when due. The current year change in the interest accrual is a decrease of \$11,413. The effect is to increase net position.	11,413
Certain pension expenditures that are recorded in the fund financial statements must be recorded as deferred outflows of revenues. Contributions made after the measurement date caused the change in net position to increase in the amount of \$909,315. The District's share of the unrecognized deferred inflows and outflows for TMRS as of the measurement date must be amortized and the District's proportionate share of the pension expense must be recognized. These cause the change in net position to decrease in the amount of \$894,470. The net effect is an increase in net position.	14,845
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing deferred inflows of resources as revenue, adjusting current year revenue to include the revenue earned from current year's tax levy, and eliminating interfund transactions. These adjustments result in a decrease in net position.	(50,051)
Change in Net Position of Governmental Activities	\$ (954,280)

The accompanying notes are an integral part of these financial statements.

**CITY OF CORINTH, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2015**

Exhibit A-7

	Enterprise Funds		
	Water and Sewer Fund	Storm Drainage Fund	Total Enterprise Funds
ASSETS			
Current assets:			
Cash	\$ 772,761	\$ 530,156	\$ 1,302,917
Investments	4,263,912	599,395	4,863,307
Receivables (net of allowances for uncollectibles):			
Accounts	1,705,145	80,629	1,785,774
Interest	1,395	289	1,684
Miscellaneous	12,964	1,399	14,363
Inventories	195,991	15,093	211,084
Total Current Assets	6,952,168	1,226,961	8,179,129
Non-current assets:			
Capital Assets			
Land	485,399	12,000	497,399
Construction in progress	110,070	239,197	349,267
Buildings	252,345	-	252,345
Machinery and equipment	1,368,045	275,009	1,643,054
Infrastructure	39,596,759	4,592,083	44,188,842
Less accumulated depreciation	(13,761,479)	(1,390,078)	(15,151,557)
Total Capital Assets (net of accumulated depreciation)	28,051,139	3,728,211	31,779,350
Total assets	35,003,307	4,955,172	39,958,479
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	23,310	-	23,310
Deferred outflows - pension	124,879	17,711	142,590
Total deferred outflows of resources	148,189	17,711	165,900
LIABILITIES			
Current liabilities:			
Accounts payable	885,364	130,568	1,015,932
Accrued liabilities	28,790	3,573	32,363
Accrued interest payable	52,747	11,130	63,877
Customer deposits	561,590	-	561,590
Compensated absences	59,057	6,998	66,055
Current portion of bonds	744,967	112,041	857,008
Total current liabilities	2,332,515	264,310	2,596,825
Non-current liabilities:			
Net pension liability	635,580	71,650	707,230
General obligation bonds	8,016,652	1,704,402	9,721,054
Total Noncurrent Liabilities	8,652,232	1,776,052	10,428,284
Total Liabilities	10,984,747	2,040,362	13,025,109
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pension	21,611	6,070	27,681
Total Deferred Inflows of Resources	21,611	6,070	27,681
NET POSITION			
Net investment in capital assets	19,340,331	2,228,320	21,568,651
Restricted for capital projects	555,611	90,352	645,963
Unrestricted	4,249,196	607,779	4,856,975
Total net position	\$ 24,145,138	\$ 2,926,451	\$ 27,071,589

The accompanying notes are an integral part of these financial statements.

CITY OF CORINTH, TEXAS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit A-8

	Enterprise Funds		
	Water and Sewer Fund	Storm Drainage Fund	Total Enterprise Funds
OPERATING REVENUES			
Charges for sales and services:			
Water sales	\$ 5,517,835	\$ -	\$ 5,517,835
Sewer disposal	4,308,468	-	4,308,468
Storm drainage fees	-	686,296	686,296
Garbage	730,386	-	730,386
Penalties and reconnect fees	183,688	-	183,688
Tap fees	155,440	-	155,440
Service fees	58,783	-	58,783
Inspections	36,468	6,647	43,115
Total Operating Revenues	10,991,068	692,943	11,684,011
OPERATING EXPENSES			
Wages & benefits	1,317,787	157,683	1,475,470
Professional services and contracts	1,930,218	29,076	1,959,294
Maintenance and operations	513,591	12,183	525,774
Supplies	105,149	2,749	107,898
Utilities and communication	5,140,323	5,946	5,146,269
Vehicles/equipment and fuel	106,160	12,637	118,797
Travel and training	11,849	350	12,199
Capital outlay	15,149	-	15,149
Amortization	2,171	235	2,406
Depreciation	1,539,155	231,478	1,770,633
Total Operating Expenses	10,681,552	452,337	11,133,889
Operating Income	309,516	240,606	550,122
NONOPERATING REVENUES (EXPENSES)			
Interest income	16,816	1,607	18,423
Miscellaneous income (expense)	(767)	376	(391)
Gain (loss) on sale of capital assets	5,333	-	5,333
Interest expense	(426,018)	(87,880)	(513,898)
Total Non-operating revenues (Expenses)	(404,636)	(85,897)	(490,533)
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	(95,120)	154,709	59,589
CONTRIBUTIONS AND TRANSFERS			
Special assessment - water and sewer impact fees	200,151	-	200,151
Capital contributions	244,824	162,038	406,862
Transfers in	169,759	32,378	202,137
Transfers out	(845,442)	(135,651)	(981,093)
Total Contributions and Transfers	(230,708)	58,765	(171,943)
Change in Net Position	(325,828)	213,474	(112,354)
Net Position, Beginning	25,026,692	2,775,865	27,802,557
Prior Period Adjustment	(555,726)	(62,888)	(618,614)
Net Position, Ending	\$ 24,145,138	\$ 2,926,451	\$ 27,071,589

The accompanying notes are an integral part of these financial statements.

**CITY OF CORINTH, TEXAS
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit A-9

	Enterprise Funds		
	Water and Sewer Fund	Storm Drainage Fund	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 10,864,076	\$ 686,593	\$ 11,550,669
Payments to or on behalf of employees	(1,346,709)	(154,059)	(1,500,768)
Payments to suppliers	(7,906,290)	44,461	(7,861,829)
Net cash provided by operating activities	1,611,077	576,995	2,188,072
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	(845,442)	(135,651)	(981,093)
Transfers in	169,759	32,378	202,137
Net cash used by noncapital financing activities	(675,683)	(103,273)	(778,956)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	-	65,000	65,000
Acquisition of capital assets	(906,791)	(251,815)	(1,158,606)
Principal paid on bonds	(698,008)	(102,398)	(800,406)
Interest paid on bonds	(434,175)	(91,601)	(525,776)
Proceeds from sale of assets	5,333	-	5,333
Special assessments- impact fees	200,151	-	200,151
Net cash used by capital and related financing activities	(1,833,490)	(380,814)	(2,214,304)
CASH FLOWS FROM INVESTING ACTIVITIES			
(Increase) decrease in short-term investments	1,091,663	271,005	1,362,668
Interest received	20,293	1,848	22,141
Net cash provided by investing activities	1,111,956	272,853	1,384,809
NET CHANGE IN CASH AND CASH EQUIVALENTS	213,860	365,761	579,621
CASH AND CASH EQUIVALENTS, BEGINNING	558,901	164,395	723,296
CASH AND CASH EQUIVALENTS, ENDING	\$ 772,761	\$ 530,156	\$ 1,302,917

The accompanying notes are an integral part of these financial statements.

**CITY OF CORINTH, TEXAS
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit A-9

	Enterprise Funds		
	Water and Sewer Fund	Storm Drainage Fund	Total Enterprise Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income	\$ 309,516	\$ 240,606	\$ 550,122
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and amortization	1,541,326	231,713	1,773,039
Miscellaneous revenue (expense)	-	376	376
(Increase) decrease in accounts receivable	(141,437)	(6,726)	(148,163)
(Increase) decrease in inventories	(1,459)	177	(1,282)
Increase (decrease) in accounts payable	(82,392)	107,225	24,833
Increase (decrease) in customer deposits	14,445	-	14,445
Increase (decrease) in accrued liabilities	(28,922)	3,624	(25,298)
Net cash provided by operating activities	\$ 1,611,077	\$ 576,995	\$ 2,188,072
 NONCASH INVESTING AND FINANCING ACTIVITIES			
Infrastructure contributed by developers	\$ 244,824	\$ 97,038	\$ 341,862

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 1: REPORTING ENTITY

The City of Corinth, Texas (the City) is a municipal corporation governed by an elected mayor and five-member council. The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The financial statements of the City have been prepared in conformity with accounting principles applicable to governmental units which are generally accepted in the United States of America. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The City's basic financial statements include the accounts of all its operations. The City evaluated whether any other entity should be included in these financial statements. The criteria for including organizations as component units within the City's reporting entity, as set forth in GASB Statement No. 14, "The Financial Reporting Entity," include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the City holds the corporate powers of the organization
- the City appoints a voting majority of the organization's board
- the City is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the City
- there is fiscal dependency by the organization on the City

The City also evaluated each legally separate, tax-exempt organization whose resources are used principally to provide support to the City to determine if its omission from the reporting entity would result in the financial statements which are misleading or incomplete. GASB Statement No. 39 requires inclusion of such an organization as a component unit when: 1) the economic resources received or held by the organization are entirely or almost entirely for the direct benefit of the City, its component units or its constituents; and 2) the City or its component units is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the organization; and 3) such economic resources are significant to the City.

Based on the criteria above, the City has the following component units:

Blended component unit. The *Corinth Crime Control and Prevention District* (CCD) was organized under state law and serves all the citizens of the City and is financed by a one-quarter of one percent (.0025) sales and use tax for the support of crime reduction programs authorized by the City. The CCD is governed by a board of directors, the members of which are appointed and serve at the discretion of the City Council. Because the CCD board is made up of the City Council, the CCD meets the standard that the board is substantially the same as the City Council. The CCD provides services entirely to the City. Therefore the CCD is reported as a blended component unit. The CCD is reported as a special revenue fund and does not issue separate financial statements.

Discretely presented component unit. The *Corinth Economic Development Corporation* (CEDC) was organized under state law for the purpose of promoting economic development. State statutes define projects that the corporation may fund. The CEDC is governed by a board of directors that are appointed by and serve at the discretion of the City Council. The CEDC is reported as a governmental entity and its accounts are maintained on the modified accrual basis of accounting. CEDC does not issue separate financial statements.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 2: GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements, except for interfund services provided and used. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. *Governmental activities*, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* includes 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as *general revenue*.

Separate financial statements are provided for governmental and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported in separate columns in the fund financial statements.

Note 3: MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenue to be available if collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, sales taxes, certain charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

The ***General Fund*** is the general operating fund of the City. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

The ***Debt Service Fund*** is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 3: MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION (continued)

The City reports the following major proprietary fund types:

Water and Sewer Fund — The Water and Sewer Fund provides water and wastewater services to the residents and businesses of Corinth. The activities supporting the delivery of services are accounted for in this fund, including operations and maintenance, administration, billing, financing and debt service. The Water and Sewer Fund is financed and operated in a manner similar to private business enterprises, where the determination of net income is necessary or useful to sound financial administration.

Storm Drainage Fund – The Storm Drainage Utility Fund is used to protect the public health and safety from damage caused by surface water overflows, and surface water stagnation and pollution within the city.

Additionally, the City reports the following fund types:

Ten nonmajor special revenue funds account for specific revenue sources that are legally restricted to expenditures for specialized purposes.

Nine nonmajor capital projects funds are used to account for acquisition and construction of major capital facilities (other than those accounted for within the City's proprietary funds) and vehicle replacement funds. Capital projects are funded primarily through certificates of obligation.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services. The Water and Sewer Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses include cost of sales and services, administrative expenses and depreciation expense on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Note 4: ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

Cash and Cash Equivalents

For purposes of the statement of cash flows for the proprietary fund types, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Investments

Investments for the City and CEDC are reported at fair value (generally based on quoted market prices), except for the positions in TexPool and TexSTAR. In accordance with state law, TexPool and TexSTAR operate in conformity with the requirements of the Securities and Exchange Commission's (SEC) Rule 2a-7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, TexPool and TexSTAR qualify as 2a-7 like pools and are reported at the net asset value per share (which approximates fair value) even though they are calculated using the amortized cost method. The Pools are subject to regulatory oversight by the State Comptroller, although they are not registered with the SEC.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 4: ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." All trade and property tax receivables are shown net of an allowance for uncollectibles.

Inventory

Inventory is valued at cost using the first-in, first-out (FIFO) method. Inventories consist of expendable supplies held for consumption or the construction of plant and equipment. Inventories are recorded as expenditures when consumed rather than when purchased.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. The City has a deferred charge on bond refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The City also has deferred outflows of resources for its proportionate share of TMRS' deferred outflow related to pensions as described in Note 7.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. The first item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, fines, ambulance services and other items. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City also has deferred inflows of resources for its proportionate share of TMRS' deferred inflow related to pensions as described in Note 7.

Capital Assets

Capital assets, which include property, plant and equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements as well as the proprietary fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the government chose to include all such items regardless of their acquisition date or amount. The City was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 4: ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend asset lives, are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Land and construction are not depreciated. Other property, plant, equipment, and infrastructure of the City, as well as the component unit, are depreciated using the straight-line method over the following useful lives:

Building and building improvements	20-50 years
Water and Wastewater system infrastructure	30 years
Storm drainage system infrastructure	30 years
Public domain infrastructure	50 years
Vehicles and equipment	5-10 years
Office equipment	5-10 years

Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Compensated Absences

Accumulated earned but unused vacation is accrued when incurred in the government-wide and proprietary fund financial statements. It is the City's policy to permit employees to accumulate earned but unused vacation, compensatory time and sick pay benefits. Eligible employees are reimbursed upon separation from service for accumulated vacation, accumulated sick pay; non-exempt employees are reimbursed for compensatory time. The liabilities for these amounts are accrued as they are incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from these estimates.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 4: ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

Property Taxes

Property is appraised and a lien on such property becomes enforceable as of January 1st of each year. Taxes are levied on and payable the following October 1. Taxes become delinquent February 1 of the following year and are subject to interest and penalty charges. The City is permitted by the State of Texas to levy taxes up to \$2.50 per \$100 of assessed valuation for general government services and for the payment of principal and interest on general long-term debt. The combined current tax rate to finance general government services, including debt service for the fiscal year ended September 30, 2015, was \$.59489 per \$100 of assessed valuation.

Fund Balance

The City classifies governmental fund balance in accordance with Government Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions:

Nonspendable fund balance includes fund balance that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. The City had \$242,284 and \$2,202 in nonspendable fund balance for inventory and prepaid items, respectively, at September 30, 2015.

Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Debt service fund balance restricted for the retirement of funded indebtedness totaled \$224,420 as of September 30, 2015. Special revenue fund balance restricted for specific programs included crime control and prevention, street maintenance, hotel motel tax, special revenue, municipal court security fund, municipal court technology fund, and TxDOT grants and totaled \$217,437, \$481,394, \$132,029, \$30,884, \$26,959, \$34,008, and \$8,375, respectively, as of September 30, 2015.

Committed fund balance is established and modified by a resolution from City Council, the City's highest level of decision-making authority, and can be used only for the specified purposes determined by the Council's resolution. Special revenue fund balance committed for specific programs consisted of fund balance committed to risk/insurance claims, special revenue and parks development totaling \$237,326, \$85,874, and \$133,173, respectively, as of September 30, 2015. Capital project fund balances committed for future projects included the governmental capital projects, vehicle replacement, LCFD vehicle and equipment replacement, tech equipment replacement, street escrow, 2004 Tax Notes, 2007 CO Streets, 2007 CO Tech and 2010 CO Fire funds and totaled \$1,741,305, \$55,087, \$89,669, \$15,797, \$151,663, \$15,519, \$392,129, \$3,700 and \$25,038, respectively, as of September 30, 2015.

Assigned fund balance includes the portion of net resources for which an intended use has been established by the City Council or the City Official authorized to do so by the City Council. Assignments of fund balance are much less formal than commitments and do not require formal action for their imposition or removal. In governmental funds, other than the General Fund, assigned fund balance represents the amount that is not restricted or committed which indicates that resources are, at a minimum, intended to be used for the purpose of that fund is intended to be used by the City for specific purposes but does not meet the criteria to be classified as restricted or committed. The Council has authorized the City Manager to assign fund balance. The City had no assigned fund balance as of September 30, 2015.

Unassigned fund balance is the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications, as well as negative unassigned fund balance in other governmental funds.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 4: ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

Minimum fund balance policy

The City Council has adopted a financial policy to maintain an unassigned fund balance in the general fund equal to 20% of expenditures and in the water and sewer fund and storm drainage fund equal to 25% of expenditures. The City considers a balance of less than 15% to be cause for concern, barring unusual or deliberate circumstances. In the event that the unassigned fund balance is calculated to be less than the policy stipulates, the City shall plan to adjust budget resources in subsequent fiscal years to restore the balance.

Flow Assumptions

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned, then unassigned fund balance.

Note 5: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for the General fund; the Crime Control and Prevention, Street Maintenance, Hotel/Motel Tax, Municipal Court Security, Municipal Court Technology, and Parks Development special revenue funds; and the Debt Service fund. The capital projects funds is appropriated on a project-length basis. Other special revenue funds do not have appropriated budgets since other means control the use of these resources (i.e. grant awards and city council resolutions) and sometimes span a period of more than one fiscal year.

The appropriated budget is prepared by fund, functional department and division. Transfers of appropriations between divisions within a department may be initiated by staff and approved by the director. Transfers between functional departments require the approval of the director, budget manager, and finance director. Transfers between funds may require council approval. All transfers of appropriations require the approval of the city manager. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The City Council is required to approve all budget amendments that alter department or operating appropriations.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget.

Deficit fund equity

At September 30, 2015, a fund deficit of \$480,444 was reported for the Roadway Impact Fee Fund. It represents deferred/unearned impact fee revenue, net of related assets, which will be recognized as development of land progresses through April 1, 2025.

Note 6: DETAILED NOTES ON ALL FUNDS

Cash and Investments

Custodial Credit Risk. Cash deposits of the City and CEDC at September 30, 2015, were entirely covered by FDIC insurance and pledged collateral held by the City's agent bank.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

State statutes authorize the City to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) Texas local government investment pools; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (5) certificates of deposit by state and national banks domiciled in this state that are (a) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or (b) secured by obligations that are described by (1) – (4); (6) and reverse repurchase agreements not to exceed 90 days to stated maturity.

Following are the City's investments at September 30, 2015:

Primary Government

<u>Investment Pools</u>	<u>Fair Value</u>	<u>S&P Rating</u>	<u>Weighted Average Maturity</u>						
TexSTAR	\$ 908,352	AAAm	< 60 days						
<u>Investment Maturity in Years</u>									
			<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Less than 1</th> <th style="text-align: center; border-bottom: 1px solid black;">1 - 5</th> <th style="text-align: center; border-bottom: 1px solid black;">More than</th> </tr> <tr> <th style="text-align: center;">Year</th> <th style="text-align: center;">5</th> <th style="text-align: center;">5</th> </tr> </table>	Less than 1	1 - 5	More than	Year	5	5
Less than 1	1 - 5	More than							
Year	5	5							
<u>Other Investments</u>									
U.S. Government Backed Securities	6,345,072	AA+	\$ 2,890,000						
Money market	3,714,208	n/a	\$ 3,455,072						
Total	10,059,280		\$ 6,604,208						
Less: reconciling items	(2,048)		\$ 3,455,072						
Total Investments	\$ 10,965,584		\$ -						

CEDC

<u>Investment Pools</u>	<u>Fair Value</u>	<u>S&P Rating</u>	<u>Weighted Average Maturity</u>						
TexPool	\$ 430,830	AAAm	< 60 days						
<u>Investment Maturity in Years</u>									
			<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Less than 1</th> <th style="text-align: center; border-bottom: 1px solid black;">1 - 5</th> <th style="text-align: center; border-bottom: 1px solid black;">More than</th> </tr> <tr> <th style="text-align: center;">Year</th> <th style="text-align: center;">5</th> <th style="text-align: center;">5</th> </tr> </table>	Less than 1	1 - 5	More than	Year	5	5
Less than 1	1 - 5	More than							
Year	5	5							
<u>Other Investments</u>									
U.S. Government Backed Securities	1,794,928	AA+	\$ -						
Money market	555,708	n/a	\$ 1,794,928						
Total Investments	\$ 2,781,466		\$ 555,708						
			\$ 1,794,928						
			\$ -						

Under the TexPool Participation Agreement, administrative and investment services to TexPool are provided by Federated Investors, Inc. through an agreement with the State of Texas Comptroller of Public Accounts. The State Comptroller is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company authorized to operate TexPool. The reported value of the pool is the same as the fair value of the pool shares. TexPool is subject to annual review by an independent auditor consistent with the Public Funds Investment Act. Audited financial statements of the Pool are available at First Public, 12008 Research Blvd., Austin, Texas 78759. In addition, TexPool is subject to review by the State Auditor's Office and by the Internal Auditor of the Comptroller's Office.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

The Texas Short Term Asset Reserve Program (TexSTAR) has been organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. These two acts provide for the creation of public funds investment pools (including TexSTAR) and authorize eligible governmental entities to invest their public funds through the investment pools. TexSTAR is administered by JP Morgan Investment Management, Inc. and First Southwest and is rated AAAM by Standard and Poor's.

Interest Rate Risk. In accordance with its investment policy, the City manages its exposure to decline in fair value of securities by limiting the City to securities with maturities not to exceed 36 months from date of purchase. The City also manages the weighted average days to maturity for the operating funds portfolio to less than 270 days, and the reserve, special project and capital project funds to less than 365 days. The CEDC limits weighted average days to maturity for the operating funds portfolio to less than 270 days.

The City and its component unit invest in the public funds investment pools listed above, which have specified maximum weighted average maturities for their investment portfolios. The maximum weighted average maturity (WAM) of TexPool investment portfolios cannot exceed 60 days. TexSTAR also maintains a portfolio maximum WAM of 60 days calculated according to SEC rule 2a-7.

Credit Risk. State law and City policy limit investments in local government investment pools to those rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service. As of September 30, 2015, the City's investments in TexPool and TexSTAR were both rated AAAM by Standard & Poor's.

The City's investment policy requires diversification of investments according to the following guidelines:

<u>Investment</u>	<u>Maximum of Portfolio %</u>
U.S. Treasury Obligations	100%
U.S. Government Agency Securities and Instrumentalities	100%
Authorized Local Government Investment Pool	100%
Local Government Obligations	10%
Fully Collateralized Certificates of Deposit	50%
Fully Collateralized Repurchase Agreements	25%
SEC-Regulated No-Load Money Market Mutual Fund	100%
U.S. Treasury and Agency Callables	30%

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

Capital Assets

A summary of changes in capital assets follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,360,481	\$ 105,817	\$ -	\$ 2,466,298
Construction in progress	1,867,935	1,479,065	1,987,001	1,359,999
Total assets not being depreciated	<u>4,228,416</u>	<u>1,584,882</u>	<u>1,987,001</u>	<u>3,826,297</u>
Capital assets, being depreciated:				
Buildings	6,563,459	92,668	-	6,656,127
Machinery and equipment	8,299,891	1,803,262	300,387	9,802,766
Infrastructure	92,375,630	1,486,255	-	93,861,885
Total capital assets being depreciated	<u>107,238,980</u>	<u>3,382,185</u>	<u>300,387</u>	<u>110,320,778</u>
Less accumulated depreciation:				
Buildings	2,021,374	198,667	-	2,220,041
Machinery and equipment	4,529,212	763,869	288,717	5,004,364
Infrastructure	53,798,377	3,602,697	-	57,401,074
Total accumulated depreciation	<u>60,348,963</u>	<u>4,565,233</u>	<u>288,717</u>	<u>64,625,479</u>
Total capital assets being depreciated, net	<u>46,890,017</u>	<u>(1,183,048)</u>	<u>11,670</u>	<u>45,695,299</u>
Governmental activities capital assets, net	<u>\$ 51,118,433</u>	<u>\$ 401,834</u>	<u>\$ 1,998,671</u>	<u>\$ 49,521,596</u>

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities				
Capital assets, not being depreciated:				
Land	\$ 497,399	\$ -	\$ -	\$ 497,399
Construction in progress	2,751,545	985,276	3,387,554	349,267
Total assets not being depreciated	<u>3,248,944</u>	<u>985,276</u>	<u>3,387,554</u>	<u>846,666</u>
Capital assets, being depreciated:				
Buildings	229,633	22,712	-	252,345
Machinery and equipment	1,542,884	150,618	50,448	1,643,054
Infrastructure	40,459,426	3,729,416	-	44,188,842
Total capital assets being depreciated	<u>42,231,943</u>	<u>3,902,746</u>	<u>50,448</u>	<u>46,084,241</u>
Less accumulated depreciation:				
Buildings	135,905	5,692	-	141,597
Machinery and equipment	1,146,062	79,670	50,448	1,175,284
Infrastructure	12,149,405	1,685,271	-	13,834,676
Total accumulated depreciation	<u>13,431,372</u>	<u>1,770,633</u>	<u>50,448</u>	<u>15,151,557</u>
Total capital assets being depreciated, net	<u>28,800,571</u>	<u>2,132,113</u>	<u>-</u>	<u>30,932,684</u>
Business-type activities capital assets, net	<u>\$ 32,049,515</u>	<u>\$ 3,117,389</u>	<u>\$ 3,387,554</u>	<u>\$ 31,779,350</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:

Public safety	\$ 613,046
Community services	117,420
Public works	3,636,726
Planning and community development	4,136
City administration	193,352
Finance and administrative services	550
Total depreciation expense - governmental activities	<u>\$ 4,565,230</u>

Business-type activities

Water and sewer	\$ 1,539,155
Storm drainage	231,478
Total depreciation expense - business-type activities	<u>\$ 1,770,633</u>

CITY OF CORINTH, TEXAS
NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

Interfund Receivables/Payables and Transfers

The composition of interfund transfers in/out as of September 30, 2015, is as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>	<u>Purpose</u>
General	Water and Sewer	\$ 777,658	Administrative allocation
General	Storm Drainage	83,801	Administrative allocation
General	Nonmajor	1,667	Close out fund
Nonmajor	General	685,000	Budgeted transfer
Nonmajor	General	20,450	Budgeted transfer
Nonmajor	General	129,115	Budgeted transfer
Nonmajor	Water and Sewer	17,366	Budgeted transfer
Nonmajor	Storm Drainage	1,743	Budgeted transfer
Nonmajor	Nonmajor	470,000	Budgeted transfer
Debt service	Water and Sewer	18,040	Debt repayment
Debt service	Storm Drainage	1,174	Debt repayment
Water and Sewer	Storm Drainage	48,933	Administrative allocation
Water and Sewer	General	120,826	Administrative allocation
Storm Drainage	Water and Sewer	32,378	Capital asset additions
		<u>\$ 2,408,151</u>	

Long-term Obligations

Long-term obligations of the City's governmental activities consist of general obligation bonds and certificates of obligation. Sources of retirement of general obligation bond and certificates of obligation are provided from ad valorem tax. Governmental activities long-term obligations are paid by the debt service fund.

Long-term obligations of the City's business-type activities consist of general obligation bonds and certificates of obligation. Business-type activities long-term obligations are serviced by revenue from the Water and Sewer and Storm Drainage systems.

Compensated absences and net pension liability are paid from the fund out of which an employee is regularly paid – primarily the General Fund, Water and Sewer Fund, and Storm Drainage Fund.

Governmental activity capital lease payments are currently being made from the LCFD Vehicle and Equipment Replacement Fund.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

Long-term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2015:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities					
Certificates of obligation	\$ 8,022,000	\$ -	\$ (633,094)	\$ 7,388,906	\$ 561,517
General obligation bonds	5,738,000	-	(1,126,500)	4,611,500	1,168,175
Bond premiums/discounts (net)	158,253	-	(15,056)	143,197	15,056
Compensated absences	923,782	604,193	(524,715)	1,003,260	474,502
Capital lease obligation	758,058	-	(74,667)	683,391	76,895
Net pension liability	-	5,503,002	-	5,503,002	-
Total Governmental Activities	\$ 15,600,093	\$ 6,107,195	\$ (2,374,032)	\$ 19,333,256	\$ 2,296,145
Business-type activities					
General obligation bonds	\$ 1,307,000	\$ -	\$ (243,500)	\$ 1,063,500	\$ 251,825
Certificates of obligation	9,897,999	-	(556,907)	9,341,092	588,483
Bond premiums/discounts (net)	190,170	-	(16,700)	173,470	16,700
Compensated absences	87,092	66,055	(87,092)	66,055	66,055
Net pension liability	-	707,230	-	707,230	-
Total Business Type Activities	\$ 11,482,261	\$ 773,285	\$ (904,199)	\$ 11,351,347	\$ 923,063
Total long-term obligations	\$ 27,082,354	\$ 6,880,480	\$ (3,278,231)	\$ 30,684,603	\$ 3,219,208

The following is a schedule of the General Obligation and Certificates of Obligation bonds:

	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Governmental Amount Outstanding 9/30/2015</u>	<u>Business Type Amount Outstanding 9/30/2015</u>
General Obligation	2/15/2001	\$ 2,000,000	4.25%-6.25%	2/15/2016	\$ 125,000	\$ -
General Obligation	12/7/2005	5,080,000	4.00%-4.25%	2/15/2020	1,599,000	451,000
General Obligation	2/1/2007	5,250,000	3.78%-4.49%	2/15/2021	2,887,500	612,500
Certificates of Obligation	8/16/2007	23,630,000	4.50%-5.25%	2/15/2027	6,928,906	9,341,092
Certificates of Obligation	4/15/2010	1,500,000	1.95%-3.35%	2/15/2020	460,000	-
					\$ 12,000,406	\$ 10,404,592

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

The annual requirements to retire general long-term debt, including interest, as of September 30, 2015 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2016	\$ 1,729,692	\$ 519,648	\$ 2,249,340
2017	1,754,960	444,557	2,199,517
2018	1,768,012	368,947	2,136,959
2019	1,261,777	303,988	1,565,765
2020	847,724	257,862	1,105,586
2021-2025	3,175,376	803,025	3,978,401
2026-2027	1,462,865	77,862	1,540,727
Total	\$ 12,000,406	\$ 2,775,889	\$ 14,776,295

The annual requirements to retire enterprise activity debt, including interest, as of September 30, 2015 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2016	\$ 840,308	\$ 491,265	\$ 1,331,573
2017	895,040	450,300	1,345,340
2018	941,988	408,715	1,350,703
2019	833,223	369,763	1,202,986
2020	772,276	333,873	1,106,149
2021-2025	4,149,624	1,079,640	5,229,264
2026-2027	1,972,133	104,969	2,077,102
Total	\$ 10,404,592	\$ 3,238,525	\$ 13,643,117

Capital Leases Payable

A summary of changes in capital leases payable for the year ended September 30, 2015 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Capital lease obligation	\$ 758,058	\$ -	\$ (74,667)	\$ 683,391	\$ 76,895

The City leases various equipment under capital lease. The following is an analysis of the leased assets included in capital assets at September 30, 2015:

Equipment	\$ 839,890
Less: accumulated depreciation	(126,112)
Net value	\$ 713,778

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 6: DETAILED NOTES ON ALL FUNDS (continued)

The following is a schedule of future minimum payments required under the lease with its present value as of September 30, 2015:

Year Ending		
2016	\$	97,287
2017		97,287
2018		97,287
2019		97,287
2020		97,287
2021-2023		<u>291,862</u>
Total minimum lease payments		<u>778,297</u>
Less amount		
representing interest		<u>(94,906)</u>
Present value of minimum		
lease payments	\$	<u><u>683,391</u></u>

Note 7: DEFINED BENEFIT PENSION PLAN

Plan Description

The City participates as one of 860 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.tmr.com.

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payment options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

The plan provisions are adopted by the governing body of each city, within the options available in the state statutes governing TMRS. The City has elected that members can retire at age 60 and above with 5 or more years of service or with 25 years of service regardless of age. Members may work for more than one TMRS city during their career. If a member is vested in one TMRS city, he or she is immediately vested upon employment with another TMRS city. Similarly, once a member has met the eligibility requirements for retirement in a TMRS city, he or she is eligible in other TMRS cities as well.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 7: DEFINED BENEFIT PENSION PLAN (continued)

Employees covered by benefit terms: At the December 31, 2014 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	55
Inactive employees entitled to but not yet receiving benefits	75
Active employees	146
Total	<u>276</u>

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 14% and 14% in calendar years 2014 and 2015, respectively. The City's contributions to TMRS for the year ended September 30, 2015, were \$1,334,263, and were equal to the required contributions.

Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2014, and the Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of that date.

Actuarial assumptions: The Total Pension Liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions:

Inflation	3.0% per year
Overall payroll growth	3.0% per year
Investment Rate of Return	7.0% net of pension plan investment expense, including inflation

Salary increases were based on a service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender-distinct RP2000 Combined Healthy Mortality Table, with male rates multiplied by 109% and female rates multiplied by 103%. Based on the size of the city, rates are multiplied by a factor of 100.0%. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements. For disabled annuitants, the gender-distinct RP2000 Disabled Retiree Mortality Table is used, with slight adjustments.

Actuarial assumptions used in the December 31, 2014, valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period January 1, 2006 through December 31, 2009, first used in the December 31, 2010 valuation. Healthy post-retirement mortality rates and annuity purchase rates were updated based on a Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013. These assumptions were first used in the December 31, 2013 valuation, along with a change to the Entry Age Normal (EAN) actuarial cost method. Assumptions are reviewed annually. No additional changes were made for the 2014 valuation.

The long-term expected rate of return on pension plan investments is 7.0%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income, in order to satisfy the short-term and long-term funding needs of TMRS.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 7: DEFINED BENEFIT PENSION PLAN (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	17.50%	4.80%
International Equity	17.50%	6.04%
Core Fixed Income	30.00%	1.50%
Non-Core Fixed Income	10.00%	3.50%
Real Return	5.00%	1.75%
Real Estate	10.00%	5.25%
Absolute Return	5.00%	4.25%
Private Equity	5.00%	8.50%
Total	100.00%	

Discount Rate: The discount rate used to measure the Total Pension Liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balance at 12/31/2013	\$ 28,200,256	\$ 22,073,127	\$ 6,127,129
Changes for the year:			
Service Cost	1,444,400	-	1,444,400
Interest	1,994,674	-	1,994,674
Changes of benefit terms	-	-	-
Difference between expected and actual experience	(293,384)	-	(293,384)
Changes of assumptions	-	-	-
Contributions - employer	-	1,209,444	(1,209,444)
Contributions - employee	-	604,376	(604,376)
Net investment income	-	1,263,034	(1,263,034)
Benefit payments, including refunds of employee contributions	(854,227)	(854,227)	-
Administrative expense	-	(13,183)	13,183
Other changes	-	(1,084)	1,084
Net changes	2,291,463	2,208,360	83,103
Balance at 12/31/2014	\$ 30,491,719	\$ 24,281,487	\$ 6,210,232

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 7: DEFINED BENEFIT PENSION PLAN (continued)

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the City, calculated using the discount rate of 7.0%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	1% Decrease in Discount Rate (6.0%)	Discount Rate (7.0%)	1% Increase in Discount Rate (8.0%)
City's net pension liability	\$ 11,930,258	\$ 6,210,232	\$ 1,646,252

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TMRS financial report. That report may be obtained on the Internet at www.tmr.com.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2015, the City recognized pension expense of \$1,309,698.

At September 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ -	\$ (242,819)
Changes in actual assumptions	-	-
Difference between projected and actual investment earnings	225,668	-
Contributions subsequent to the measurement date	1,026,178	-
Total	<u>\$ 1,251,846</u>	<u>\$ (242,819)</u>

\$1,026,178 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2015. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31:

2016	\$ 5,852
2017	5,852
2018	5,852
2019	5,852
2020	(40,559)
Thereafter	-
	<u>\$ (17,151)</u>

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 7: DEFINED BENEFIT PENSION PLAN (continued)

Supplemental Death Benefits Plan

The City also participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by the Texas Municipal Retirement System (TMRS) known as the Supplemental Death Benefit Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1. Audited financial statements of the SDBF may be obtained from TMRS' website at www.TMRS.com.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death); retired employees are insured for \$7,500; this coverage is an "other postemployment benefit," or OPEB.

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to pre-fund retiree term life insurance during employees' entire careers.

The City's contributions to the TMRS SDBF for the years ended September 30, 2015, 2014 and 2013 were \$8,807, \$8,028, and \$7,990, respectively, which equaled the required contributions each year.

Note 8: RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City's risk management program encompasses obtaining workers compensation and property and liability insurance through Texas Municipal League (TML) Intergovernmental Risk Pool, a public entity risk pool for the benefit of governmental units located within the state. TML Intergovernmental Risk Pool ("Pool") is considered a self-sustaining risk pool that provides coverage for its members. The City's contributions to the Pool are limited to the amount of premiums as calculated at the beginning of each fund year. Premiums reflect the claims experience to date of the City. The Pool's liability is limited to the coverage that the City elects as stated in the Pool's Declarations of Coverage for that fund year. The City has not had any significant reduction in insurance coverage and the amounts of insurance settlements have not exceeded insurance coverage for any of the last three years.

Note 9: COMMITMENTS AND CONTINGENCIES

The City participates in grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable may be impaired. In the opinion of the City, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

Estimated costs to complete significant construction projects in progress at year-end totaled approximately \$2,858,271.

CITY OF CORINTH, TEXAS

NOTES TO FINANCIAL STATEMENTS

Note 9: COMMITMENTS AND CONTINGENCIES (continued)

Upper Trinity Regional Water District (UTRWD)

On November 13, 1990, the City entered into a 30-year contract with Upper Trinity Regional Water District (UTRWD) and other participating political members to develop a regional water system for providing retail utility service to the Denton County area.

The contract included, among other things, a commitment by the City to 2.0 million gallons of water per day demand. On February 4, 1999 the City amended the contract with Upper Trinity to increase the demand from 2.0 million gallons per day to 5.5 million gallons per day. On September 2, 1999, due to continued growth, the City entered into the third contract amendment with Upper Trinity increasing the demand to 7.5 million gallons per day. The City also currently maintains a contract with the Upper Trinity Regional Water District for treatment of wastewater flows up to 1.608 million gallons per day.

The current demand capacity of 7.5 million gallons per day provides the City with three (3) weighted votes as a member of the Upper Trinity Board. The City has one appointed member to the Upper Trinity Board of Directors and one appointed member to the Upper Trinity Customer Advisory Committee. Under agreements with the UTRWD, all participating and contract entities share in the cost of administering the District and in the cost of planning for future programs and services of the District.

Note 10: PRIOR PERIOD ADJUSTMENTS

During fiscal year 2015, the City adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. Upon adoption of GASB No. 68, the City must assume its proportionate share of the net pension liability or asset of the Texas Municipal Retirement System. Adoption of GASB No. 68 required a prior period adjustment to report the effect of GASB No. 68 retroactively. The amount of the prior period adjustment is a decrease in net position of \$5,217,957.

During fiscal year 2015, the City recorded a prior period adjustment to write off bond insurance costs previously capitalized as an asset in the statement of net position. The amount of the prior period adjustment is a decrease in net position of \$41,428.

**CITY OF CORINTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit B-1

REVENUES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Taxes:				
Property	\$ 7,000,067	\$ 7,000,067	\$ 7,059,673	\$ 59,606
Sales	1,187,861	1,187,861	1,288,978	101,117
Franchise	1,036,765	1,036,765	1,074,217	37,452
Utility fees	12,000	12,000	19,113	7,113
Traffic fines and forfeitures	729,861	729,861	650,651	(79,210)
Development fees & permits	310,600	310,600	592,176	281,576
Police fees & permits	27,700	27,700	28,383	683
Parks & recreation fees	366,725	366,725	166,402	(200,323)
Fire services	2,378,392	2,378,392	2,532,951	154,559
Interest income	25,815	25,815	39,762	13,947
Miscellaneous income	72,350	72,350	75,813	3,463
Charges for services	446,654	446,654	451,677	5,023
Total Revenues	13,594,790	13,594,790	13,979,796	385,006
EXPENDITURES				
Current:				
Public safety	8,053,342	8,065,828	8,025,586	40,242
Community services	2,001,207	1,892,518	1,725,461	167,057
Public works	889,663	917,854	915,907	1,947
Planning and community development	955,091	890,862	845,215	45,647
City administration	1,621,964	1,748,870	1,726,487	22,383
Finance and administrative services	732,954	738,289	732,037	6,252
Total Expenditures	14,254,221	14,254,221	13,970,693	283,528
Excess of Revenues over Expenditures	(659,431)	(659,431)	9,103	668,534
OTHER FINANCING SOURCES (USES)				
Transfers out	(955,391)	(955,391)	(955,391)	-
Transfers in	873,459	873,459	863,126	(10,333)
Total Financing Sources (Uses)	(81,932)	(81,932)	(92,265)	(10,333)
Net Change in Fund Balance	(741,363)	(741,363)	(83,162)	658,201
Fund Balance - October 1 (Beginning)	3,810,097	3,810,097	3,810,097	-
Fund Balance - September 30 (Ending)	\$ 3,068,734	\$ 3,068,734	\$ 3,726,935	\$ 658,201

CITY OF CORINTH, TEXAS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
TEXAS MUNICIPAL RETIREMENT SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit B-2

	Year Ended December 31, <u>2014</u>
Total Pension Liability	
Service cost	\$ 1,444,400
Interest on total pension liability	1,994,674
Changes of benefit terms	-
Differences between expected and actual experience	(293,384)
Change of assumptions	-
Benefit payments/refunds of contributions	<u>(854,227)</u>
Net change in total pension liability	2,291,463
Total pension liability, beginning	28,200,256
Total pension liability, ending (a)	<u>\$ 30,491,719</u>
Fiduciary Net Position	
Contributions - Employer	\$ 1,209,444
Contributions - Employee	604,376
Net investment income	1,263,034
Benefit payments/refunds of contributions	(854,227)
Administrative expenses	(13,183)
Other	<u>(1,084)</u>
Net change in fiduciary net position	2,208,360
Fiduciary net position, beginning	22,073,127
Fiduciary net position, ending (b)	<u>\$ 24,281,487</u>
Net pension liability / (asset), ending = (a) - (b)	<u>6,210,232</u>
Fiduciary net position as a percentage of total pension liability	79.63%
Pensionable covered payroll	\$ 8,633,945
Net pension liability as a percentage of covered payroll	71.93%

CITY OF CORINTH, TEXAS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEXAS MUNICIPAL RETIREMENT SYSTEM
FOR FISCAL YEAR 2015

Exhibit B-3

Year Ending December 31,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2014	\$ 1,209,444	\$ 1,209,444	\$ -	\$ 8,633,945	14.01%

**CITY OF CORINTH, TEXAS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Note A: Net Pension Liability – Texas Municipal Retirement System

Assumptions

The following methods and assumptions were used to determine contribution rates:

Valuation date	Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.
Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	29 years
Asset valuation method	10-year smoothed market; 15% soft corridor
Inflation	3.00%
Salary increases	3.50% to 12.00%, including inflation
Investment rate of return	7.00%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2010 valuation pursuant to an experience study of the 2005 – 2009.
Mortality	RP-2000 Combined Mortality Table with Blue Collar Adjustment with male rates multiplied by 109% and female rates multiplied by 103% and projected on a fully generational basis with scale BB.

Changes of Benefit Terms

There were no changes of benefit terms that affected measurement of the total pension liability during the measurement period.

Changes in the Size or Composition of the Population Covered by the Benefit Terms

There were no changes in the size or composition of the population covered by the benefit terms during the measurement period.

Changes of Assumptions

There were no changes of assumptions or other inputs that affected measurement of the total pension liability during the measurement period.

**CITY OF CORINTH, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF SEPTEMBER 30, 2015**

	Special Revenue Funds	Capital Projects Funds	Total Governmental
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash	\$ 1,248,158	\$ 289,229	\$ 1,537,387
Investments	225,042	2,334,962	2,560,004
Receivables (net of allowance)			
Sales taxes	104,584	-	104,584
Interest	238	1,078	1,316
Miscellaneous	29,255	-	29,255
Total Assets	<u>\$ 1,607,277</u>	<u>\$ 2,625,269</u>	<u>\$ 4,232,546</u>
LIABILITIES			
Accounts payable	\$ 2,434	\$ 135,362	\$ 137,796
Accrued liabilities	4,294	-	4,294
Other liabilities	693,534	-	693,534
Total Liabilities	<u>700,262</u>	<u>135,362</u>	<u>835,624</u>
FUND BALANCES			
Restricted	931,086	-	931,086
Committed	456,373	2,489,907	2,946,280
Unassigned	(480,444)	-	(480,444)
Total Fund Balances	<u>907,015</u>	<u>2,489,907</u>	<u>3,396,922</u>
Total Liabilities and Fund Balances	<u>\$ 1,607,277</u>	<u>\$ 2,625,269</u>	<u>\$ 4,232,546</u>

CITY OF CORINTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit C-2

	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Taxes:			
Sales	\$ 600,042	\$ -	\$ 600,042
Hotel occupancy tax	67,833	-	67,833
Escrow and impact fees	209,723	-	209,723
Traffic fines & forfeitures	31,633	-	31,633
Police fees & permits	26,455	-	26,455
Parks & recreation fees	7,920	-	7,920
Fire services	-	88,898	88,898
Donations	96,383	250	96,633
Interest income	1,916	11,593	13,509
Miscellaneous income	47,254	3	47,257
Charges for services	-	59,354	59,354
Total Revenues	<u>1,089,159</u>	<u>160,098</u>	<u>1,249,257</u>
EXPENDITURES			
Current:			
Public safety	303,559	838,629	1,142,188
Community services	40,200	-	40,200
Public works	102,603	1,581,893	1,684,496
Planning and community development	-	26,066	26,066
City administration	3,328	37,122	40,450
Finance and administrative services	-	-	-
Debt service:			
Principal	-	76,895	76,895
Interest	-	23,835	23,835
Total Expenditures	<u>449,690</u>	<u>2,584,440</u>	<u>3,034,130</u>
Excess (Deficiency) of Revenues over Expenditures	639,469	(2,424,342)	(1,784,873)
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	-	26,382	26,382
Transfers out	(321,667)	(150,000)	(471,667)
Transfers in	-	1,323,674	1,323,674
Total Other Financing Sources (Uses)	<u>(321,667)</u>	<u>1,200,056</u>	<u>878,389</u>
Net Change in Fund Balance	317,802	(1,224,286)	(906,484)
Fund Balance - October 1 (Beginning)	589,213	3,714,193	4,303,406
Fund Balance - September 30 (Ending)	<u>\$ 907,015</u>	<u>\$ 2,489,907</u>	<u>\$ 3,396,922</u>

**CITY OF CORINTH, TEXAS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF SEPTEMBER 30, 2015**

	<u>Crime Control & Prevention</u>	<u>Street Maintenance</u>	<u>Risk/ Insurance Claims Fund</u>	<u>Hotel Motel Tax</u>
ASSETS				
Cash	\$ 173,704	\$ 201,337	\$ 235,449	\$ 126,518
Investments	-	225,042	-	-
Receivables (net of allowance)				
Sales taxes	47,522	57,062	-	-
Interest	-	238	-	-
Miscellaneous	-	-	1,877	5,573
Total Assets	<u>\$ 221,226</u>	<u>\$ 483,679</u>	<u>\$ 237,326</u>	<u>\$ 132,091</u>
LIABILITIES				
Accounts payable	\$ 4	\$ 2,285	\$ -	\$ 62
Accrued liabilities	3,785	-	-	-
Other liabilities	-	-	-	-
Total Liabilities	<u>3,789</u>	<u>2,285</u>	<u>-</u>	<u>62</u>
FUND BALANCES				
Restricted	217,437	481,394	-	132,029
Committed	-	-	237,326	-
Unassigned	-	-	-	-
Total Fund Balances	<u>217,437</u>	<u>481,394</u>	<u>237,326</u>	<u>132,029</u>
Total Liabilities and Fund Balances	<u>\$ 221,226</u>	<u>\$ 483,679</u>	<u>\$ 237,326</u>	<u>\$ 132,091</u>

Exhibit C-3

<u>Special Revenue</u>	<u>Municipal Court Security Fund</u>	<u>Municipal Court Technology Fund</u>	<u>Parks Development</u>	<u>TxDOT Grant</u>	<u>Roadway Impact Fee Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 97,920	\$ 26,959	\$ 34,008	\$ 133,173	\$ 8,375	\$ 210,715	\$ 1,248,158
-	-	-	-	-	-	225,042
-	-	-	-	-	-	104,584
-	-	-	-	-	-	238
21,805	-	-	-	-	-	29,255
<u>\$ 119,725</u>	<u>\$ 26,959</u>	<u>\$ 34,008</u>	<u>\$ 133,173</u>	<u>\$ 8,375</u>	<u>\$ 210,715</u>	<u>\$ 1,607,277</u>
\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,434
509	-	-	-	-	-	4,294
2,375	-	-	-	-	691,159	693,534
<u>2,967</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>691,159</u>	<u>700,262</u>
30,884	26,959	34,008	-	8,375	-	931,086
85,874	-	-	133,173	-	-	456,373
-	-	-	-	-	(480,444)	(480,444)
<u>116,758</u>	<u>26,959</u>	<u>34,008</u>	<u>133,173</u>	<u>8,375</u>	<u>(480,444)</u>	<u>907,015</u>
<u>\$ 119,725</u>	<u>\$ 26,959</u>	<u>\$ 34,008</u>	<u>\$ 133,173</u>	<u>\$ 8,375</u>	<u>\$ 210,715</u>	<u>\$ 1,607,277</u>

**CITY OF CORINTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

	<u>Crime Control & Prevention</u>	<u>Street Maintenance</u>	<u>Risk/ Insurance Claims Fund</u>	<u>Hotel Motel Tax</u>
REVENUES				
Taxes:				
Sales	\$ 281,612	\$ 318,430	\$ -	\$ -
Hotel occupancy tax	-	-	-	67,833
Escrow and impact fees	-	-	-	-
Traffic fines & forfeitures	-	-	-	-
Police fees & permits	-	-	-	-
Parks & recreation fees	-	-	-	-
Donations	-	-	-	-
Interest income	149	932	203	89
Miscellaneous income	-	-	46,067	-
Total Revenues	<u>281,761</u>	<u>319,362</u>	<u>46,270</u>	<u>67,922</u>
EXPENDITURES				
Current:				
Public safety	260,013	-	9,582	-
Community services	-	-	2,345	-
Public works	-	95,664	6,939	-
City administration	-	-	-	-
Total Expenditures	<u>260,013</u>	<u>95,664</u>	<u>18,866</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	21,748	223,698	27,404	67,922
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(209,000)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(209,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	21,748	14,698	27,404	67,922
Fund Balance - October 1 (Beginning)	195,689	466,696	209,922	64,107
Fund Balance - September 30 (Ending)	<u>\$ 217,437</u>	<u>\$ 481,394</u>	<u>\$ 237,326</u>	<u>\$ 132,029</u>

Special Revenue	Municipal Court Security Fund	Municipal Court Technology Fund	Parks Development	TxDOT Grant	Roadway Impact Fee Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,042
-	-	-	-	-	-	67,833
-	-	-	-	-	209,723	209,723
2,616	12,468	16,549	-	-	-	31,633
26,455	-	-	-	-	-	26,455
7,920	-	-	-	-	-	7,920
23,283	-	-	73,100	-	-	96,383
96	20	40	110	8	269	1,916
1,187	-	-	-	-	-	47,254
<u>61,557</u>	<u>12,488</u>	<u>16,589</u>	<u>73,210</u>	<u>8</u>	<u>209,992</u>	<u>1,089,159</u>
33,964	-	-	-	-	-	303,559
3,839	-	27,407	6,609	-	-	40,200
-	-	-	-	-	-	102,603
3,328	-	-	-	-	-	3,328
<u>41,131</u>	<u>-</u>	<u>27,407</u>	<u>6,609</u>	<u>-</u>	<u>-</u>	<u>449,690</u>
20,426	12,488	(10,818)	66,601	8	209,992	639,469
<u>(1,667)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(111,000)</u>	<u>(321,667)</u>
<u>(1,667)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(111,000)</u>	<u>(321,667)</u>
18,759	12,488	(10,818)	66,601	8	98,992	317,802
97,999	14,471	44,826	66,572	8,367	(579,436)	589,213
<u>\$ 116,758</u>	<u>\$ 26,959</u>	<u>\$ 34,008</u>	<u>\$ 133,173</u>	<u>\$ 8,375</u>	<u>\$ (480,444)</u>	<u>\$ 907,015</u>

CITY OF CORINTH, TEXAS
 CRIME CONTROL & PREVENTION FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit C-5

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 246,779	\$ 246,779	\$ 281,612	\$ 34,833
Interest income	350	350	149	(201)
Total Revenues	<u>247,129</u>	<u>247,129</u>	<u>281,761</u>	<u>34,632</u>
EXPENDITURES				
Current:				
Public safety	300,189	300,189	260,013	40,176
Total Expenditures	<u>300,189</u>	<u>300,189</u>	<u>260,013</u>	<u>40,176</u>
Net Change in Fund Balance	(53,060)	(53,060)	21,748	74,808
Fund Balance - October 1 (Beginning)	195,689	195,689	195,689	-
Fund Balance - September 30 (Ending)	<u>\$ 142,629</u>	<u>\$ 142,629</u>	<u>\$ 217,437</u>	<u>\$ 74,808</u>

**CITY OF CORINTH, TEXAS
STREET MAINTENANCE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit C-6

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 294,096	\$ 294,096	\$ 318,430	\$ 24,334
Interest income	800	800	932	132
Total Revenues	<u>294,896</u>	<u>294,896</u>	<u>319,362</u>	<u>24,466</u>
EXPENDITURES				
Current:				
Public works	<u>221,172</u>	<u>221,172</u>	<u>95,664</u>	<u>125,508</u>
Total Expenditures	<u>221,172</u>	<u>221,172</u>	<u>95,664</u>	<u>125,508</u>
Excess (Deficiency) of Revenues over Expenditures	73,724	73,724	223,698	149,974
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>(209,000)</u>	<u>(209,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(209,000)</u>	<u>(209,000)</u>	<u>-</u>
Net Change in Fund Balance	73,724	(135,276)	14,698	149,974
Fund Balance - October 1 (Beginning)	466,696	466,696	466,696	-
Fund Balance - September 30 (Ending)	<u>\$ 540,420</u>	<u>\$ 331,420</u>	<u>\$ 481,394</u>	<u>\$ 149,974</u>

CITY OF CORINTH, TEXAS
HOTEL MOTEL TAX FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit C-7

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Hotel occupancy tax	\$ 42,000	\$ 42,000	\$ 67,833	\$ 25,833
Interest income	70	70	89	19
Total Revenues	<u>42,070</u>	<u>42,070</u>	<u>67,922</u>	<u>25,852</u>
Net Change in Fund Balance	42,070	42,070	67,922	25,852
Fund Balance - October 1 (Beginning)	64,107	64,107	64,107	-
Fund Balance - September 30 (Ending)	<u>\$ 106,177</u>	<u>\$ 106,177</u>	<u>\$ 132,029</u>	<u>\$ 25,852</u>

CITY OF CORINTH, TEXAS
MUNICIPAL COURT SECURITY FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit C-8

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Traffic fines and forfeitures	\$ 12,000	\$ 12,000	\$ 12,468	\$ 468
Interest income	-	-	20	20
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>12,488</u>	<u>488</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(12,000)</u>	<u>(12,000)</u>	-	12,000
Total Other Financing Sources (Uses)	<u>(12,000)</u>	<u>(12,000)</u>	-	12,000
Net Change in Fund Balance	-	-	12,488	12,488
Fund Balance - October 1 (Beginning)	14,471	14,471	14,471	-
Fund Balance - September 30 (Ending)	<u>\$ 14,471</u>	<u>\$ 14,471</u>	<u>\$ 26,959</u>	<u>\$ 12,488</u>

**CITY OF CORINTH, TEXAS
MUNICIPAL COURT TECHNOLOGY FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit C-9

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Traffic fines and forfeitures	\$ 15,000	\$ 15,000	\$ 16,549	\$ 1,549
Interest income	-	-	40	40
Total Revenues	<u>15,000</u>	<u>15,000</u>	<u>16,589</u>	<u>1,589</u>
EXPENDITURES				
Current:				
Community services	15,000	38,544	27,407	11,137
Total Expenditures	<u>15,000</u>	<u>38,544</u>	<u>27,407</u>	<u>11,137</u>
Net Change in Fund Balance	-	(23,544)	(10,818)	12,726
Fund Balance - October 1 (Beginning)	44,826	44,826	44,826	-
Fund Balance - September 30 (Ending)	<u>\$ 44,826</u>	<u>\$ 21,282</u>	<u>\$ 34,008</u>	<u>\$ 12,726</u>

**CITY OF CORINTH, TEXAS
PARKS DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit C-10

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Donations	\$ 50,000	\$ 50,000	\$ 73,100	\$ 23,100
Interest income	-	-	110	110
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>73,210</u>	<u>23,210</u>
EXPENDITURES				
Current:				
Community services	13,232	13,232	6,609	6,623
Total Expenditures	<u>13,232</u>	<u>13,232</u>	<u>6,609</u>	<u>6,623</u>
Net Change in Fund Balance	36,768	36,768	66,601	29,833
Fund Balance - October 1 (Beginning)	66,572	66,572	66,572	-
Fund Balance - September 30 (Ending)	<u>\$ 103,340</u>	<u>\$ 103,340</u>	<u>\$ 133,173</u>	<u>\$ 29,833</u>

**CITY OF CORINTH, TEXAS
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Exhibit C-11

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 2,206,597	\$ 2,206,597	\$ 2,238,515	\$ 31,918
Interest income	-	-	1,772	1,772
Total Revenues	<u>2,206,597</u>	<u>2,206,597</u>	<u>2,240,287</u>	<u>33,690</u>
EXPENDITURES				
Debt Service:				
Principal	1,759,594	1,759,594	1,759,594	-
Interest	603,749	603,749	603,523	226
Total Expenditures	<u>2,363,343</u>	<u>2,363,343</u>	<u>2,363,117</u>	<u>226</u>
Excess (Deficiency) of Revenues over Expenditures	(156,746)	(156,746)	(122,830)	33,916
OTHER FINANCING SOURCES (USES)				
Transfers in	20,388	20,388	19,214	(1,174)
Total Other Financing Sources (Uses)	<u>20,388</u>	<u>20,388</u>	<u>19,214</u>	<u>(1,174)</u>
Net Change in Fund Balance	(136,358)	(136,358)	(103,616)	32,742
Fund Balance - October 1 (Beginning)	328,036	328,036	328,036	-
Fund Balance - September 30 (Ending)	<u>\$ 191,678</u>	<u>\$ 191,678</u>	<u>\$ 224,420</u>	<u>\$ 32,742</u>

**CITY OF CORINTH, TEXAS
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 AS OF SEPTEMBER 30, 2015**

	<u>Governmental Capital Projects</u>	<u>Vehicle Replacement Fund</u>	<u>LCFD Vehicle & Equipment Replacement</u>	<u>Tech Equipment Replacement</u>
ASSETS				
Cash	\$ 78,404	\$ 55,087	\$ 15,679	\$ 15,797
Investments	1,720,796	-	75,430	-
Receivables (net of allowance)				
Interest	1,078	-	-	-
Total Assets	<u>\$ 1,800,278</u>	<u>\$ 55,087</u>	<u>\$ 91,109</u>	<u>\$ 15,797</u>
LIABILITIES				
Accounts payable	\$ 58,973	\$ -	\$ 1,440	\$ -
Total Liabilities	58,973	-	1,440	-
FUND BALANCES				
Committed	1,741,305	55,087	89,669	15,797
Total Fund Balances	<u>1,741,305</u>	<u>55,087</u>	<u>89,669</u>	<u>15,797</u>
Total Liabilities and Fund Balances	<u>\$ 1,800,278</u>	<u>\$ 55,087</u>	<u>\$ 91,109</u>	<u>\$ 15,797</u>

Street Escrow Fund	2004 Tax Notes Fund	2007 CO Streets Fund	2007 CO Tech Fund	2010 CO Fire Fund	Total Nonmajor Capital Projects Funds
\$ 13,626	\$ 15,519	\$ 65,886	\$ 3,989	\$ 25,242	\$ 289,229
138,037	-	400,699	-	-	2,334,962
-	-	-	-	-	1,078
<u>\$ 151,663</u>	<u>\$ 15,519</u>	<u>\$ 466,585</u>	<u>\$ 3,989</u>	<u>\$ 25,242</u>	<u>\$ 2,625,269</u>
\$ -	\$ -	\$ 74,456	\$ 289	\$ 204	\$ 135,362
-	-	74,456	289	204	135,362
151,663	15,519	392,129	3,700	25,038	2,489,907
151,663	15,519	392,129	3,700	25,038	2,489,907
<u>\$ 151,663</u>	<u>\$ 15,519</u>	<u>\$ 466,585</u>	<u>\$ 3,989</u>	<u>\$ 25,242</u>	<u>\$ 2,625,269</u>

**CITY OF CORINTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

	Governmental Capital Projects	Vehicle Replacement Fund	LCFD Vehicle & Equipment Replacement	Tech Equipment Replacement
REVENUES				
Fire services	\$ -	\$ -	\$ 88,898	\$ -
Donations	-	-	-	250
Interest income	9,059	86	513	21
Miscellaneous income	-	-	3	-
Charges for services	-	59,354	-	-
Total Revenues	<u>9,059</u>	<u>59,440</u>	<u>89,414</u>	<u>271</u>
EXPENDITURES				
Current:				
Public safety	262,286	220,000	323,917	-
Public works	968,152	-	-	-
Planning and community development	-	-	-	-
City administration	-	25,000	-	12,122
Debt Service:				
Principal	-	-	76,895	-
Interest	-	-	20,392	-
Total Expenditures	<u>1,230,438</u>	<u>245,000</u>	<u>421,204</u>	<u>12,122</u>
Excess (Deficiency) of Revenues over Expenditures	(1,221,379)	(185,560)	(331,790)	(11,851)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	21,689	4,693	-
Transfers out	-	-	-	-
Transfers in	685,000	-	129,115	24,200
Total Other Financing Sources (Uses)	<u>685,000</u>	<u>21,689</u>	<u>133,808</u>	<u>24,200</u>
Net Change in Fund Balance	(536,379)	(163,871)	(197,982)	12,349
Fund Balance - October 1 (Beginning)	2,277,684	218,958	287,651	3,448
Fund Balance - September 30 (Ending)	<u>\$ 1,741,305</u>	<u>\$ 55,087</u>	<u>\$ 89,669</u>	<u>\$ 15,797</u>

Street Escrow Fund	2004 Tax Notes Fund	2007 CO Streets Fund	2007 CO Tech Fund	2010 CO Fire Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,898
-	-	-	-	-	250
411	16	1,422	21	44	11,593
-	-	-	-	-	3
-	-	-	-	-	59,354
<u>411</u>	<u>16</u>	<u>1,422</u>	<u>21</u>	<u>44</u>	<u>160,098</u>
-	-	-	-	32,426	838,629
-	-	613,741	-	-	1,581,893
-	2,940	-	23,126	-	26,066
-	-	-	-	-	37,122
-	-	-	-	-	76,895
-	-	2,700	289	454	23,835
<u>-</u>	<u>2,940</u>	<u>616,441</u>	<u>23,415</u>	<u>32,880</u>	<u>2,584,440</u>
411	(2,924)	(615,019)	(23,394)	(32,836)	(2,424,342)
-	-	-	-	-	26,382
(150,000)	-	-	-	-	(150,000)
-	-	485,359	-	-	1,323,674
<u>(150,000)</u>	<u>-</u>	<u>485,359</u>	<u>-</u>	<u>-</u>	<u>1,200,056</u>
(149,589)	(2,924)	(129,660)	(23,394)	(32,836)	(1,224,286)
301,252	18,443	521,789	27,094	57,874	3,714,193
<u>\$ 151,663</u>	<u>\$ 15,519</u>	<u>\$ 392,129</u>	<u>\$ 3,700</u>	<u>\$ 25,038</u>	<u>\$ 2,489,907</u>

CITY OF CORINTH, TEXAS
DISCRETELY PRESENTED COMPONENT UNIT
CORINTH ECONOMIC DEVELOPMENT CORPORATION
BALANCE SHEET - GOVERNMENTAL FUNDS
AS OF SEPTEMBER 30, 2015

Exhibit C-14

	<u>Corinth Economic Development Corporation</u>
ASSETS	
Cash	\$ 199,713
Investments	2,781,466
Receivables (net of allowance)	
Sales Tax	114,120
Interest	1,502
Miscellaneous	580
Total Assets	<u>\$ 3,097,381</u>
LIABILITIES	
Accounts payable	\$ 5,099
Accrued Liabilities	<u>3,345</u>
Total Liabilities	8,444
FUND BALANCES	
Restricted	<u>3,088,937</u>
Total Fund Balances	<u>3,088,937</u>
Total Liabilities and Fund Balances	<u>\$ 3,097,381</u>

CITY OF CORINTH, TEXAS
DISCRETELY PRESENTED COMPONENT UNIT
CORINTH ECONOMIC DEVELOPMENT CORPORATION
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Exhibit C-15

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 588,171	\$ 588,171	\$ 636,837	\$ 48,666
Interest income	8,500	8,500	11,026	2,526
Total Revenues	596,671	596,671	647,863	51,192
EXPENDITURES				
Current:				
Planning and Community development	838,132	838,132	327,327	510,805
Total Expenditures	838,132	838,132	327,327	510,805
Net Change in Fund Balance	(241,461)	(241,461)	320,536	561,997
Fund Balance - October 1 (Beginning)	2,768,401	2,768,401	2,768,401	-
Fund Balance - September 30 (Ending)	\$ 2,526,940	\$ 2,526,940	\$ 3,088,937	\$ 561,997

STATISTICAL SECTION



STATISTICAL SECTION

This part of the City of Corinth, Texas's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Contents	Page
Financial Trends	86
<i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	91
<i>These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.</i>	
Debt Capacity	98
<i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	102
<i>These schedules offer demographic and economic indicators to help the reader understand how the City's financial activities take place and to help make comparisons over time and with other governments.</i>	
Operating Information	105
<i>These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF CORINTH, TEXAS

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS (1), (2), (3), (4), (5), and (6)

(ACCRUAL BASIS OF ACCOUNTING)

(Unaudited)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities										
Net Investment in Capital Assets	\$ 42,786,734	\$ 42,456,235	\$ 40,684,154	\$ 41,050,434	\$ 39,858,647	\$ 41,537,428	\$ 38,965,723	\$ 37,401,599	\$ 36,991,003	\$ 37,162,807
Restricted	2,951,097	3,109,568	3,020,980	795,115	6,713,859	2,400,976	2,614,336	3,776,495	4,078,719	1,066,371
Unrestricted	5,847,984	5,762,421	6,112,583	8,395,075	2,683,382	6,854,904	6,708,569	5,660,613	4,522,015	1,767,508
Total Governmental Activities Net Position	<u>\$ 51,585,815</u>	<u>\$ 51,328,224</u>	<u>\$ 49,817,717</u>	<u>\$ 50,240,624</u>	<u>\$ 49,255,888</u>	<u>\$ 50,793,308</u>	<u>\$ 48,288,628</u>	<u>\$ 46,838,707</u>	<u>\$ 45,591,737</u>	<u>\$ 39,996,686</u>
Business-type Activities										
Net Investment in Capital Assets	\$ 13,801,367	\$ 16,086,492	\$ 15,604,347	\$ 15,881,901	\$ 17,746,701	\$ 19,490,897	\$ 21,783,319	\$ 21,661,416	\$ 21,552,151	\$ 21,568,651
Restricted	-	-	-	-	-	-	-	-	-	645,963
Unrestricted	2,625,039	3,295,736	5,229,817	5,638,822	5,883,737	5,858,618	6,216,578	6,897,008	6,250,406	4,856,975
Total Business-Type Activities Net Position	<u>\$ 16,426,406</u>	<u>\$ 19,382,228</u>	<u>\$ 20,834,164</u>	<u>\$ 21,520,723</u>	<u>\$ 23,630,438</u>	<u>\$ 25,349,515</u>	<u>\$ 27,999,897</u>	<u>\$ 28,558,424</u>	<u>\$ 27,802,557</u>	<u>\$ 27,071,589</u>
Primary Government										
Net Investment in Capital Assets	\$ 56,588,101	\$ 58,542,727	\$ 56,288,501	\$ 56,932,335	\$ 57,605,348	\$ 61,028,325	\$ 60,749,042	\$ 59,063,015	\$ 58,543,154	\$ 58,731,458
Restricted	2,951,097	3,109,568	3,020,980	795,115	6,713,859	2,400,976	2,614,336	3,776,495	4,078,719	1,712,334
Unrestricted	8,473,023	9,058,157	11,342,400	14,033,897	8,567,119	12,713,522	12,925,147	12,557,621	10,772,421	6,624,483
Total Primary Government Net Position	<u>\$ 68,012,221</u>	<u>\$ 70,710,452</u>	<u>\$ 70,651,881</u>	<u>\$ 71,761,347</u>	<u>\$ 72,886,326</u>	<u>\$ 76,142,823</u>	<u>\$ 76,288,525</u>	<u>\$ 75,397,131</u>	<u>\$ 73,394,294</u>	<u>\$ 67,068,275</u>

Governmental Activities:

- (1) 2007 restated for debt reallocation.
- (2) 2005 through 2009 restated for correction of basis in streets
- (3) 2009 restated for reclassification of fund.
- (5) 2012 restated for implementation of GASB 63 and GASB 65.
- (6) 2015 restated for implementation of GASB 68.

Business-type Activities:

- (4) 2009 restated for miscellaneous revenue and debt expenses.
- (5) 2012 restated for implementation of GASB 63 and GASB 65.
- (6) 2015 restated for implementation of GASB 68.

Source: Exhibit A-1

CITY OF CORINTH, TEXAS
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(Unaudited)

Expenses	2006	2007 (1)	2008 (2)	2009	2010	2011	2012 (3)	2013	2014	2015 (4)
Governmental Activities [1]:										
Public Safety	\$ 2,570,307	\$ 2,745,345	\$ 6,891,365	\$ 7,956,599	\$ 7,716,433	\$ 7,454,086	\$ 7,769,391	\$ 8,188,441	\$ 8,558,062	\$ 8,937,222
Fire	1,565,570	1,995,931	-	-	-	-	-	-	-	-
Community Services	1,649,758	1,805,271	1,950,842	2,452,756	1,979,094	1,713,873	1,729,610	1,740,402	1,735,618	1,855,018
Public Works	4,105,885	4,065,127	4,571,006	1,784,753	4,152,860	4,268,961	4,829,902	4,726,964	4,655,417	4,661,909
Planning & Development	596,687	744,218	810,774	877,117	875,457	709,683	730,829	731,234	715,554	860,549
City Administration	594,134	713,750	1,425,905	1,340,171	1,876,455	1,663,492	1,607,926	1,631,852	1,854,669	1,873,459
Financial Services	725,165	949,085	702,155	686,977	688,069	634,749	655,335	662,238	665,351	746,482
Interest on Long-Term Debt	578,365	530,981	894,159	969,752	920,663	809,445	821,597	743,848	702,883	613,346
Total Governmental Activities Expenses	12,385,871	13,549,708	17,246,206	16,068,125	18,209,031	17,254,289	18,144,590	18,424,979	18,887,554	19,547,985
Business-Type Activities:										
Water & Wastewater	8,384,025	8,353,563	9,959,789	10,356,404	10,261,683	9,981,826	10,198,636	10,429,711	10,645,670	11,107,570
Storm Water Utility	207,768	347,612	464,127	510,190	527,768	449,894	520,098	515,487	571,624	540,217
Total Business-Type Activities Expenses	8,591,793	8,701,175	10,423,916	10,866,594	10,789,451	10,431,720	10,718,734	10,945,198	11,217,294	11,647,787
Total Primary Government Expenses	\$ 20,977,664	\$ 22,250,883	\$ 27,670,122	\$ 26,934,719	\$ 28,998,482	\$ 27,686,009	\$ 28,863,324	\$ 29,370,177	\$ 30,104,848	\$ 31,195,772
Program Revenues										
Governmental Activities [2]:										
Charges for Services:										
Public Safety	\$ 133,700	\$ 171,534	\$ 2,442,177	\$ 3,028,462	\$ 2,858,365	\$ 3,218,248	\$ 3,036,630	\$ 3,316,940	\$ 3,595,280	\$ 3,516,328
Community Services	774,741	750,410	208,352	178,695	197,322	305,958	318,297	312,490	377,982	230,940
Public Works	-	-	-	-	-	340,413	72,087	25,895	111,242	209,723
Planning & Development	661,209	493,749	416,347	297,861	298,676	564,447	364,980	342,817	488,706	647,336
City Administration	7,890	13,972	-	-	-	-	-	-	94,979	92,142
Finance Services	252,636	559,992	881,951	1,024,019	1,180,425	177,273	88,599	-	-	-
Operating Grants & Contributions	211,840	202,291	271,544	107,572	166,836	152,477	101,458	144,879	284,954	299,613
Capital Grants & Contributions	688,101	1,055,742	725,200	171,306	1,243,666	858,404	944,835	551,016	-	380,748
Total Governmental Activities Program Revenues	2,730,117	3,247,690	4,945,571	4,807,915	5,945,290	5,617,220	4,926,886	4,694,037	4,953,143	5,376,830
Business-Type Activities:										
Charges for Services:										
Water & Wastewater	8,624,995	8,706,440	10,169,565	10,306,400	11,094,103	12,221,335	11,715,891	11,582,827	10,648,512	10,991,068
Storm Water Utility	364,504	432,848	495,193	552,871	587,074	552,916	655,400	667,215	680,128	692,943
Operating Grants & Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants & Contributions	1,265,180	2,127,103	2,071,941	649,055	1,255,490	1,303,744	581,490	192,927	176,068	607,013
Total Business-Type Activities Program Revenues	10,254,679	11,266,391	12,736,699	11,508,326	12,936,667	14,077,995	12,952,781	12,442,969	11,504,708	12,291,024
Total Primary Government Program Revenues	\$ 12,984,796	\$ 14,514,081	\$ 17,682,270	\$ 16,316,241	\$ 18,881,957	\$ 19,695,215	\$ 17,879,667	\$ 17,137,006	\$ 16,457,851	\$ 17,667,854
Net (Expense)/Revenue										
Governmental Activities	\$ (9,655,754)	\$ (10,302,018)	\$ (12,300,635)	\$ (11,260,210)	\$ (12,263,741)	\$ (11,637,069)	\$ (13,217,704)	\$ (13,730,942)	\$ (13,934,411)	\$ (14,171,155)
Business-Type Activities	1,662,886	2,565,216	2,312,783	641,732	2,147,216	3,646,275	2,234,047	1,497,771	287,414	643,237
Total Primary Government Net Expense	\$ (7,992,868)	\$ (7,736,802)	\$ (9,987,852)	\$ (10,618,478)	\$ (10,116,525)	\$ (7,990,794)	\$ (10,983,657)	\$ (12,233,171)	\$ (13,646,997)	\$ (13,527,918)

(1) 2007 restated for debt reallocation

(2) During 2008, the City acquired the Lake Cities Fire Department from other participating cities. Expenses incurred before and after acquisition are reported in public safety.

(3) 2012 restated for implementation of GASB 63 and GASB 65.

(4) 2015 restated for implementation of GASB 68.

CITY OF CORINTH, TEXAS

GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION

LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(Unaudited)

Net (Expense)/Revenue	2006	2007 (1)	2008 (2)	2009	2010	2011	2012 (3)	2013	2014	2015
Governmental Activities	\$ (9,635,934)	\$ (10,302,018)	\$ (12,300,636)	\$ (11,260,210)	\$ (12,263,741)	\$ (11,637,069)	\$ (13,217,704)	\$ (13,730,942)	\$ (13,934,411)	\$ (14,171,155)
Business-Type Activities	1,662,886	2,565,216	2,312,783	641,732	2,147,216	3,646,275	2,234,047	1,497,771	287,414	643,237
Total Primary Government Net Expense	(7,973,048)	(7,736,802)	(9,987,853)	(10,618,478)	(10,116,525)	(7,990,794)	(10,983,657)	(12,233,171)	(13,646,997)	(13,527,918)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Taxes										
Property Taxes	6,894,264	7,362,347	7,784,085	8,288,285	8,117,648	8,236,635	8,292,788	8,501,824	8,674,195	9,291,409
Sales Taxes	1,441,016	1,539,307	1,523,963	1,017,734	1,463,459	1,591,901	1,689,889	1,728,567	1,822,924	1,889,020
Franchise Taxes	1,289,688	667,199	894,191	1,456,065	919,700	1,083,786	1,065,097	967,846	1,039,646	1,074,217
Hotel Occupancy Taxes	-	-	-	-	-	-	-	-	-	67,833
Miscellaneous	37,082	46,395	73,884	95,154	20,050	34,555	143,809	38,121	13,925	45,685
Investment Earnings	427,975	562,353	740,740	318,460	207,718	98,471	63,010	49,427	53,968	55,043
Gain (Loss) on sale of Capital Assets	-	-	-	-	-	-	-	-	-	14,712
Special Item Outflow	-	-	(1,742,435)	-	-	(700,000)	(134,385)	8,556	-	-
Transfers	(22,500)	(138,510)	1,515,701	360,418	550,426	2,734,363	(269,093)	986,679	1,082,783	778,956
Total Governmental Activities	10,067,525	10,039,091	10,790,129	11,536,116	11,279,001	13,079,711	10,851,115	12,281,020	12,687,441	13,216,875
Business-Type Activities:										
Miscellaneous	19,983	103,243	11,212	53,980	355,428	31,858	11,738	5,145	10,216	(391)
Investment Earnings	95,712	164,855	643,642	295,606	157,497	75,308	59,488	42,290	29,280	18,423
Gain (Loss) on sale of Capital Assets	-	-	-	-	-	-	-	-	-	5,333
Special Item Outflow	-	-	-	-	-	700,000	134,385	-	-	-
Transfers	22,500	138,510	(1,515,701)	(360,418)	(550,426)	(2,734,363)	269,093	(986,679)	(1,082,783)	(778,956)
Total Business-Type Activities	138,195	406,608	(860,847)	(10,832)	(37,501)	(1,927,197)	474,704	(939,244)	(1,043,287)	(755,591)
Total Primary Government	\$ 10,205,720	\$ 10,445,699	\$ 9,929,282	\$ 11,525,284	\$ 11,241,500	\$ 11,152,514	\$ 11,325,819	\$ 11,341,776	\$ 11,644,154	\$ 12,461,284
Change in Net Position										
Governmental Activities	431,591	(262,927)	(1,510,507)	275,906	(984,740)	1,442,642	(2,366,589)	(1,449,922)	(1,246,970)	(954,280)
Business-Type Activities	1,801,081	2,971,824	1,451,936	630,900	2,109,715	1,719,078	2,708,751	558,527	(755,873)	(112,354)
Total Primary Government	\$ 2,232,672	\$ 2,708,897	\$ (58,571)	\$ 906,806	\$ 1,124,975	\$ 3,161,720	\$ 342,162	\$ (891,395)	\$ (2,002,843)	\$ (1,066,634)

(1) 2007 restated for debt reallocation.

(2) During 2008, the City acquired the Lake Cities Fire Department from other participating cities. Expenses incurred before and after acquisition are reported in public safety.

(3) 2012 is restated for implementation of GASB 63 and GASB 65.

Note: This information is presented using the accrual basis of accounting.

Source: Exhibit A-2

TABLE D-4

CITY OF CORINTH, TEXAS

*FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(Unaudited)*

General Fund	2006	2007	2008	2009	2010	2011 (1)	2012	2013	2014	2015
Reserved	\$ 88,311	\$ 152,119	\$ 185,245	\$ 103,982	\$ 143,025	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable	-	-	-	-	-	216,714	207,875	211,465	222,652	244,486
Unreserved	5,574,219	6,038,090	4,559,689	4,337,600	3,730,485	-	-	-	-	-
Unassigned	-	-	-	-	-	4,552,509	5,246,829	3,950,657	3,587,445	3,482,449
Total General Fund	\$ 5,662,530	\$ 6,190,209	\$ 4,744,934	\$ 4,441,582	\$ 3,873,510	\$ 4,769,223	\$ 5,454,704	\$ 4,162,122	\$ 3,810,097	\$ 3,726,935
All Other Governmental Funds										
Reserved	\$ 1,259,957	\$ 1,517,764	\$ 1,130,120	\$ 2,660,627	\$ 4,666,027	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	4,427,759	2,304,546	2,199,692	1,143,608	1,155,506
Committed	-	-	-	-	-	1,170,771	1,885,185	3,286,748	4,067,270	2,946,280
Unreserved, Reported In:										
Special Revenue Funds	792,626	1,190,922	1,472,819	1,862,162	1,879,248	-	-	-	-	-
Capital Projects Funds	1,672,512	9,324,007	10,639,614	7,670,458	2,054,708	-	-	-	-	-
Unassigned						(268,858)	(351,404)	(441,149)	(579,436)	(480,444)
Total all other Governmental Funds	\$ 3,725,095	\$ 12,032,693	\$ 13,242,553	\$ 12,193,247	\$ 8,599,983	\$ 5,329,672	\$ 3,838,327	\$ 5,045,291	\$ 4,631,442	\$ 3,621,342

(1) GASB 54 was implemented in 2011.

Source: Exhibit A-3

CITY OF CORINTH, TEXAS

TABLE D-5

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(Unaudited)

Revenues	2006	2007[1]	2008	2009	2010	2011	2012	2013	2014	2015
Taxes	\$ 9,618,306	\$ 9,498,132	\$ 10,247,707	\$ 10,771,375	\$ 10,530,117	\$ 10,911,621	\$ 11,048,433	\$ 11,210,497	\$ 11,538,485	\$ 12,329,258
Licenses, Fees and Permits	661,652	468,395	400,375	283,232	304,009	1,091,761	661,689	285,165	903,407	1,050,172
Fines & Penalties	657,395	627,526	670,529	700,857	652,755	634,141	577,101	974,231	723,174	682,284
Charges for Services	468,651	782,146	2,639,945	3,256,122	3,529,997	2,547,590	2,531,739	2,534,668	2,826,329	3,132,880
Investment Earnings	427,975	562,354	740,741	318,461	207,717	98,470	63,010	49,427	53,967	55,043
Donations	-	-	-	-	713,564	1,012,607	947,567	571,827	89,514	96,633
Special Assessments	-	134,798	251,200	114,719	110,972	-	-	-	-	-
Intergovernmental	64,138	182,512	256,369	97,101	269,142	-	-	-	-	-
Other Revenues	433,153	48,776	613,801	99,494	63,697	160,522	205,271	190,849	82,083	123,070
Total Revenues	12,331,270	12,304,639	15,820,667	15,641,361	16,381,970	16,456,712	16,034,810	15,816,664	16,216,959	17,469,340
Expenditures										
Public Safety	2,532,277	2,682,837	8,120,829	7,740,539	8,241,429	8,073,621	7,520,802	8,393,476	9,422,471	9,167,774
Fire	1,565,570	1,995,931	-	-	-	-	-	-	-	-
Community Services	1,722,157	1,662,575	1,888,806	2,309,808	1,825,414	1,752,265	1,794,276	2,113,911	2,405,814	1,765,661
Public Works	1,678,825	1,471,635	1,464,051	929,424	876,510	1,640,574	1,222,644	878,847	1,483,829	2,600,403
Planning & Development	584,199	731,568	822,157	855,155	872,953	699,586	751,109	727,249	718,253	871,281
City Administration	471,180	573,526	1,237,314	1,498,948	1,659,476	1,454,431	1,444,883	1,591,760	1,636,334	1,766,937
Finance Services	669,849	895,690	705,898	685,409	672,763	614,157	641,484	655,646	652,321	732,037
General Government	-	-	1,185,301	973,949	-	-	-	-	-	-
Capital Outlay	-	-	-	-	6,098,235	5,122,041	890,602	27,648	-	-
Debt Service										
Principal	1,437,500	781,750	1,257,650	1,494,683	1,480,700	1,456,375	1,534,125	1,743,686	1,892,482	1,836,489
Interest	580,911	501,107	883,984	910,577	870,581	847,405	813,965	756,738	694,004	627,358
Paying Agent Fees	6,478	15,379	5,064	9,366	-	-	-	-	-	-
Bond Issuance Costs	65,363	149,074	728	1,107	27,827	-	-	-	-	-
Total Expenditures	11,314,309	11,461,072	17,571,782	17,408,965	22,625,888	21,660,455	16,613,890	16,888,961	18,905,508	19,367,940
Excess of Revenues Over (Under) Expenditures	1,016,961	843,563	(1,751,115)	(1,767,604)	(6,243,918)	(5,203,743)	(579,080)	(1,072,297)	(2,688,549)	(1,898,600)
Other Financing Sources (Uses)										
Bonds Issued	3,962,400	12,139,950	-	-	1,500,000	-	-	-	-	-
Payments to Escrow Agent	(4,025,732)	(4,288,930)	-	-	-	-	-	-	-	-
Bond Premium/Discount	36,272	187,925	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	5,434	-	-	-	-	-	-
Sale of Capital Assets	-	91,460	-	-	-	-	42,309	-	839,890	26,382
Transfers In/Out	309,009	(138,510)	1,515,701	360,418	550,426	2,734,363	(269,093)	986,679	1,082,783	778,956
Total Other Financing Sources (Uses)	281,949	7,991,895	1,515,701	365,852	2,050,426	2,734,363	(226,784)	986,679	1,922,673	805,338
Net Change in Fund Balances	\$ 1,298,910	\$ 8,835,458	\$ (235,414)	\$ (1,401,752)	\$ (4,193,492)	\$ (2,469,380)	\$ (805,864)	\$ (85,618)	\$ (765,876)	\$ (1,093,262)
Debt Service As A Percentage Of Noncapital Expenditures	22.7%	14.5%	13.9%	16.1%	16.8%	16.2%	17.6%	17.4%	15.8%	14.6%

[1] 2007 restated for debt reallocation.

Source: Exhibit A-5

CITY OF CORINTH, TEXAS

TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

Fiscal Year	Property Tax	Sales & Use Tax	Franchise Tax	Total
2006	6,887,602	1,441,016	1,289,688	9,618,306
2007 (1)	7,291,626	1,539,307	667,199	9,498,132
2008	7,829,553	1,523,963	894,191	10,247,707
2009	8,297,576	1,456,065	1,017,734	10,771,375
2010	8,142,985	1,463,459	923,673	10,530,117
2011	8,235,934	1,591,901	1,083,786	10,911,621
2012	8,293,447	1,689,889	1,065,097	11,048,433
2013	8,514,084	1,728,567	967,846	11,210,497
2014	8,675,915	1,822,924	1,039,646	11,538,485
2015	9,298,188	1,889,020	1,074,217	12,261,425
Percent Change 2006-2015	35.00%	31.09%	-16.71%	27.48%

(1) 2007 restated.

Source: A-5

CITY OF CORINTH, TEXAS

ASSESSSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

Fiscal Year	Residential Property	Commercial Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a Percent of Actual Taxable Value
2006	\$1,042,745,727	\$184,523,945	\$12,223,388	\$1,215,046,284	\$0.55698	\$1,225,470,133	99.149%
2007	1,196,414,635	176,068,505	25,555,712	1,346,927,428	0.55698	1,372,483,140	98.138%
2008	1,211,631,679	195,599,938	10,384,265	1,396,847,352	0.55698	1,417,615,882	98.535%
2009	1,187,265,640	190,126,178	16,522,699	1,360,869,119	0.57698	1,393,914,517	97.629%
2010	1,153,359,201	325,754,337	92,100,190	1,387,013,348	0.57698	1,387,013,348	100.000%
2011	1,252,309,929	234,688,468	96,489,458	1,390,508,939	0.59292	1,390,508,939	100.000%
2012	1,211,861,253	268,045,937	88,120,582	1,391,786,608	0.59135	1,391,786,608	100.000%
2013	1,201,904,159	283,761,674	88,447,340	1,397,218,493	0.60489	1,397,218,493	100.000%
2014	1,221,191,136	295,352,467	85,760,821	1,430,782,782	0.60489	1,430,782,782	100.000%
2015	1,267,097,852	326,129,542	59,168,386	1,652,395,780	0.59489	1,652,395,780	100.000%

Source: Denton Central Appraisal District.

CITY OF CORINTH, TEXAS*DIRECT AND OVERLAPPING PROPERTY TAX RATES**LAST TEN FISCAL YEARS*

Fiscal Year	City Property Tax Rate			Overlapping Rates			
	O & M Tax Rate	General Obligation Debt Service	Total Tax Rate	Denton ISD	Lake Dallas ISD	Corinth Municipal Utility District	Denton County
2006	\$ 0.43239	\$ 0.12459	\$ 0.55698	\$ 1.86400	\$ 1.86000	\$ 0.31000	\$ 0.24648
2007	0.44739	0.10959	0.55698	1.76400	1.79000	0.31000	0.23192
2008	0.43852	0.13846	0.57698	1.49000	1.65000	0.31000	0.23577
2009	0.43852	0.13846	0.57698	1.49000	1.65000	0.21000	0.24980
2010	0.43852	0.13846	0.57698	1.53000	1.67000	0.15000	0.27390
2011	0.44946	0.14346	0.59292	1.53000	1.67000	-	0.27740
2012	0.44789	0.14346	0.59135	1.53000	1.67000	-	0.27740
2013	0.46143	0.14346	0.60489	1.53000	1.67000	-	0.28290
2014	0.46143	0.14346	0.60489	1.53000	1.67000	-	0.28490
2015	0.45143	0.14346	0.59489	1.54000	1.67000	-	0.27220

Source: Denton County Appraisal District

CITY OF CORINTH, TEXAS

PRINCIPAL PROPERTY TAX PAYERS

CURRENT YEAR AND NINE YEARS AGO

<u>Taxpayer</u>	2015			2006		
	Taxable Assessed Value	Rank	Percent of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percent of Total City Taxable Assessed Value
Denton County Elec Coop	21,030,718	1	1.37%	11,094,119	2	0.94%
S. Corinth Apartments LLC DBA The Boulev.	15,178,509	2	0.99%			
TXU Electric Delivery Co	12,883,342	3	0.84%	13,954,760	1	1.18%
MPT of Corinth LP	12,815,000	4	0.83%			
HD Supply Utilities LTD #3430	12,613,427	5	0.82%			
Utter Properties, LLC	8,712,098	6	0.57%	5,693,439	7	0.48%
Texas NHI Investors LLC	8,390,000	7	0.55%			
Tower Ridge Corinth I, LTD	8,076,706	8	0.53%			
Utter, Bill	6,946,009	9	0.45%	4,909,784	8	0.41%
2-10 Properties LLC	6,477,481	10	0.42%			
Upsilon Corp				8,118,741	3	0.68%
Boeing - Corinth Inc.				7,685,799	4	0.65%
Kensington Square LP PS				6,365,745	5	0.54%
Albertson's				5,842,867	6	0.49%
Hughes Supply Inc				4,860,649	9	0.41%
CMC Land Inc				4,661,519	10	0.39%
Total	113,123,290		7.35%	73,187,422		6.17%

Source: Denton Central Appraisal District

CITY OF CORINTH, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

TABLE D-10

Fiscal Year Ended September 30	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2006	6,770,070	6,706,697	99.67%	62,241	6,768,938	99.98%
2007	7,234,271	7,166,741	99.07%	66,275	7,233,016	99.98%
2008	7,497,484	7,428,184	99.08%	66,965	7,495,149	99.97%
2009	8,213,110	8,155,554	99.30%	55,655	8,211,209	99.98%
2010	8,124,258	8,023,338	98.76%	98,432	8,121,770	99.97%
2011	8,222,763	8,121,978	98.77%	94,388	8,216,366	99.92%
2012	8,298,852	8,207,634	98.90%	81,242	8,288,876	99.88%
2013	8,451,696	8,425,528	99.69%	14,841	8,440,369	99.87%
2014	8,655,958	8,630,897	99.71%	-	8,630,897	99.71%
2015	9,188,784	9,159,780	99.68%	19,460	9,179,240	99.90%

Source: Denton County Tax Office

CITY OF CORINTH, TEXAS

TAXABLE SALES BY CATEGORY
LAST TEN CALENDAR YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 (1)
Agriculture, Forestry, Fishing	-	-	-	-	-	-	-	-	-	-
Construction	2,537,401	6,400,892	4,351,614	1,746,710	311,261	942,329	2,181,247	2,864,383	2,318,987	1,474,205
Manufacturing	4,962,686	2,636,616	3,006,576	2,753,171	923,369	738,044	484,720	449,875	626,667	205,574
Transportation, Communications, Utilities	78,610,397	85,742,334	103,385,801	88,626,467	90,520,993	90,939,863	82,316,673	92,911,304	109,928,880	53,186,352
Wholesale Trade	6,764,242	3,266,001	2,618,569	2,659,948	3,213,997	4,319,250	2,497,630	3,018,201	3,088,654	4,725,962
Retail Trade	22,304,776	24,101,476	22,599,645	19,620,574	20,762,549	22,850,992	26,103,441	26,976,933	27,897,192	13,728,696
Services	2,295,353	4,163,780	4,513,536	4,639,562	4,879,098	5,710,772	6,865,632	6,731,718	7,243,623	3,538,482
Other	23,256,965	25,868,213	18,291,600	14,022,886	19,772,152	21,602,742	23,290,303	24,292,304	24,646,966	12,355,232
Total	140,731,820	152,179,312	158,767,341	134,069,318	140,383,419	147,103,992	143,739,646	157,244,718	175,750,969	89,214,503
Direct Sales Tax Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

(1) Due to a reporting lag from the State Comptroller's Office, sales tax for 2015 reports only the first two quarters.

Source: Texas State Comptroller

CITY OF CORINTH, TEXAS

*DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS*

Fiscal Year	Corinth Direct Sales Tax Rate	Corinth Street Maintenance Sales Tax	Economic Development Sec. 4(B) Sales Tax	Corinth Crime Control & Prevention Sales Tax
2006	1.00%	0.25%	0.50%	0.25%
2007	1.00%	0.25%	0.50%	0.25%
2008	1.00%	0.25%	0.50%	0.25%
2009	1.00%	0.25%	0.50%	0.25%
2010	1.00%	0.25%	0.50%	0.25%
2011	1.00%	0.25%	0.50%	0.25%
2012	1.00%	0.25%	0.50%	0.25%
2013	1.00%	0.25%	0.50%	0.25%
2014	1.00%	0.25%	0.50%	0.25%
2015	1.00%	0.25%	0.50%	0.25%

Source: City of Corinth Finance department

CITY OF CORINTH, TEXAS

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt			Percent of Actual Taxable Value of Property	Per Capita	Other Governmental Activities Debt	
	General Obligation Bonds	Certificates of Obligation/ Tax Notes	Total Tax Supported Debt			Capital Leases	
2006	\$ 13,257,400	\$ 135,000	\$ 13,392,400	1.10%	\$ 722	\$ 87,645	
2007	12,599,150	7,780,000	20,379,150	1.51%	1,048	67,098	
2008	11,791,500	9,154,333	20,945,833	1.50%	1,066	45,667	
2009	10,978,150	8,473,000	19,451,150	1.43%	983	23,314	
2010	10,106,450	9,364,000	19,470,450	1.40%	977	-	
2011	9,082,075	10,860,931	19,943,006	1.43%	1,000	-	
2012	8,004,950	10,403,931	18,408,881	1.32%	922	-	
2013	6,887,875	8,682,775	15,570,650	1.11%	774	-	
2014	5,738,000	8,021,998	13,759,998	0.96%	669	758,058	
2015	4,611,500	7,388,904	12,000,404	0.73%	582	683,391	

Fiscal Year	Business-Type Activities				Capital Leases	Total Primary Government	Per Capita	Percent of Personal Income
	General Obligation Bonds	Certificates of Obligation	Total					
2006	\$ 2,782,600	\$ -	\$ 2,782,600	\$ 87,645	\$ 16,350,290	\$ 881	2.48%	
2007	2,615,850	15,930,000	18,545,850	67,098	39,059,196	2,008	5.50%	
2008	2,413,500	13,620,667	16,034,167	45,667	37,071,334	1,887	5.26%	
2009	2,176,850	13,327,000	15,503,850	23,314	35,001,628	1,769	4.78%	
2010	1,923,550	12,956,000	14,879,550	-	34,350,000	1,724	4.65%	
2011	1,777,925	10,509,069	12,286,994	-	32,230,000	1,617	4.35%	
2012	1,625,050	11,060,615	12,685,665	-	31,094,546	1,558	4.40%	
2013	1,467,125	10,492,224	11,959,349	-	27,529,999	1,368	3.75%	
2014	1,307,000	9,898,002	11,205,002	-	25,723,058	1,250	3.34%	
2015	1,063,500	9,341,096	10,404,596	-	23,088,391	1,120	2.92%	

Source: City of Corinth Finance department

CITY OF CORINTH, TEXAS**TABLE D-14***RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS*

Fiscal Year	General Obligation Bonds	Percent of Actual Taxable Value of Property	Per Capita
2006	13,257,400	1.08%	715
2007	12,599,150	0.92%	648
2008	11,791,500	0.83%	600
2009	10,978,150	0.79%	555
2010	10,106,450	0.73%	507
2011	9,082,075	0.65%	456
2012	8,004,950	0.58%	401
2013	6,887,875	0.49%	342
2014	5,738,000	0.40%	279
2015	4,611,500	0.28%	224

Source: City of Corinth Finance department

CITY OF CORINTH, TEXAS

DIRECT AND OVERLAPPING

GOVERNMENTAL ACTIVITIES DEBT

Governmental Unit	Debt Outstanding	Estimated Percent Applicable	Estimated Share of Direct & Overlapping Debt
Debt Repaid With Property Taxes			
Denton Co.	\$ 634,275,000	2.42%	\$ 15,349,455
Denton ISD	879,287,344	6.90%	60,670,827
Lake Dallas ISD	85,340,014	45.61%	38,923,580
Other Debt			
Denton County Capital Leases	829,518	2.42%	20,074
Denton ISD Capital Leases	689,659	6.90%	47,586
Lake Dallas ISD	464,697	45.61%	<u>211,948</u>
Subtotal, Overlapping Debt			115,223,471
City Direct Debt			<u>22,405,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 137,628,471</u></u>

Source: First Southwest Financial Services

CITY OF CORINTH, TEXAS

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	\$ 118,622,835	\$ 121,504,628	\$ 134,609,581	\$ 142,209,231	\$ 138,701,335	\$ 139,050,693	\$ 139,178,661	\$ 139,721,850	\$ 143,078,278	\$ 165,239,578
Total Net Debt Applicable to Limit	17,245,000	38,925,000	36,980,000	34,200,916	30,682,714	28,552,904	28,999,184	26,529,182	24,636,963	22,180,581
Legal Debt Margin	\$ 101,377,835	\$ 82,579,628	\$ 97,629,581	\$ 108,008,315	\$ 108,018,621	\$ 110,497,789	\$ 110,179,477	\$ 113,192,668	\$ 118,441,315	\$ 143,058,997
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	14.54%	32.04%	27.47%	24.05%	22.12%	20.53%	20.84%	18.99%	17.22%	13.42%

Assessed Value	\$ 1,652,395,780
Debt Limit (10% of Assessed Value)	165,239,578
Debt Applicable to Limit:	
General Obligation Bonds	22,405,000
Less: Amount Set Aside for Repayment of General Bonded Debt	<u>224,419</u>
Total Net Debt applicable to Limit	<u>22,180,581</u>
Legal Debt Margin	<u>\$ 143,058,997</u>

Source: City of Corinth Finance department

CITY OF CORINTH, TEXAS

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Population [1]	18,550	19,450	19,650	19,788	19,926	19,935	19,961	20,126	20,578	20,620
Median Household Income [2]	91,266	93,776	92,179	95,696	96,653	99,127	101,176	104,211	106,877	109,543
Per Capita Personal Income [1]	35,521	36,498	35,876	36,987	37,097	37,135	35,388	36,450	37,411	38,372
Median Age [1]	31	31	32	32	32	33	36	36	36	36
Education Level [1], [3]										
School Enrollment	N/A	N/A	N/A	N/A	3,465	3,338	3,533	3,398	3,490	3,582
High school graduate or higher	96%	96%	96%	96%	96%	96%	96%	97%	97%	97%
Bachelor's degree or higher	39%	39%	39%	40%	42%	42%	43%	40%	42%	42%
Unemployment [4]	3.80%	4.00%	4.80%	7.10%	7.10%	6.60%	5.70%	5.30%	4.40%	4.40%

[1] The figures for 2009-2013 are estimates from American FactFinder and the figures for 2014-2015 are estimates based on current trends.

[2] These figures are based on Catalyst Commercial and current trends.

[3] The school enrollment (Denton / Lake Dallas ISD) figures are based on numbers provided by the Texas Education Agency (TEA) for 2010-2014; and the figure provided for 2015 is an estimate based on current trends.

[4] The unemployment figures shown above are for Denton County, as calculated by the Labor Market and Career Information (LMCI) Department of the Texas Workforce Commission.

Source: City of Corinth Economic Development

CITY OF CORINTH, TEXAS*PRINCIPAL EMPLOYERS**CURRENT YEAR AND NINE YEARS AGO*

	2015			2006 [1]		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
North Central Texas College	380	1	8.76%			
CoServ	350	2	8.07%			
Lake Dallas ISD	183	3	4.22%			
City of Corinth	158	4	3.64%			
Bill Utter Ford	150	5	3.46%			
Albertsons	100	6	2.31%			
Orr Nissan	100	7	2.31%			
HD Supply Utilities 60	60	8	1.38%			
Oakmonth Country Club	58	9	1.34%			
McClain's RV Ft. Worth Inc.	50	10	1.15%			
Total	1,589		36.64%			

[1] 2006 Employer data is unavailable.

Source: City of Corinth Economic Development

CITY OF CORINTH, TEXAS

FULL-TIME-EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
City Administration	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Legal	-	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Police	30.00	31.00	31.00	31.00	28.00	28.00	28.00	31.00	32.00	33.00
Animal Control	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Lake Cities Fire Department [2]	38.00	40.00	41.00	41.00	41.00	41.00	40.00	40.00	41.00	41.00
Streets	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.00
Fleet Maintenance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Development [3]	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00
Planning	2.00	4.00	5.00	5.00	4.00	4.00	3.00	4.00	5.00	5.00
Code Enforcement [3]	3.00	1.00	1.00	-	-	-	-	-	-	-
Municipal Court	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00
Parks & Recreation	17.00	18.30	18.30	18.30	17.80	17.80	17.50	17.50	16.00	16.00
Finance [1]	5.00	6.00	7.00	7.00	6.50	6.50	6.50	6.50	7.50	7.50
Human Resources [1]	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Information Services [1]	1.00	2.00	2.00	2.00	2.50	2.50	3.00	3.00	4.00	4.00
Water/Wastewater Fund										
Water/Wastewater	23.60	23.00	23.00	23.00	21.00	21.00	21.00	21.00	21.00	22.00
Utility Billing	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Storm Drainage Fund	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Corinth Economic Development Cor 	2.00	1.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
Crime Control District Fund	-	-	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00
Child Safety Program Fund	-	-	-	-	0.34	0.34	0.34	0.50	0.50	0.50
Court Security Fund	-	-	-	-	-	-	-	-	-	0.50
Total	152.10	157.80	165.80	164.80	158.64	158.64	156.84	159.00	162.50	163.00

[1] Human Resources and Information Services were combined with Finance from 1999 through 2005.

[2] The Lake Cities Fire Department became a wholly integrated department of the City of Corinth on January 18, 2008.

[3] Code Enforcement was combined with Community Development from 1999 through 2004.

Source: City of Corinth Adopted Budget.

CITY OF CORINTH, TEXAS

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
New Single Family Home Building Permits	108	50	18	20	25	32	18	18	23	47
New Commercial Building Permits	9	3	7	2	2	2	2	-	4	5
Police										
Physical Arrests	836	572	565	531	516	410	349	316	304	329
Parking Violations	38	51	22	41	20	38	14	3	7	22
Traffic Violations	8,711	7,102	6,756	5,978	6,046	5,544	5,787	7,021	7,436	7,196
Fire										
Emergency Responses [1]	930	1,089	2,235	2,198	2,422	2,600	2,655	2,889	3,164	3,372
Structure Fires Extinguished	29	42	33	55	56	66	49	36	21	18
Inspections	137	349	330	313	376	395	180	621	434	204
Other Public Works										
Street Resurfacing (miles)	<1	1	<1	<1	2.5	2.7	1.5	<1	<1	<1
Potholes Repaired	461	6,080	1,275	1,110	637	1,160	2,948	120	77	244
Parks and Recreation										
Classes offered (hours) [2]	565	526	1,935	1,424	894	454	273	286	437	310
Participants	4,150	3,758	7,501	7,162	4,420	4,105	1,936	2,225	3,822	6,609
Special events (hours) [2]	124	117	698	963	1,351	4,484	1,054	2,381	3,432	2,699
Class Participants [3]	21,284	22,000	18,187	22,065	31,409	39,567	8,312	4,714	5,185	2,394
Association Participants [4]	-	24,880	82,890	83,010	115,910	126,940	25,236	20,327	18,806	29,792
Athletic League Participants [4]	-	-	-	-	-	-	67,056	32,022	22,944	7,936
Recreation center Participants [5]	12,453	15,768	10,072	7,095	5,327	4,243	7,610	8,088	4,862	2,510
Water										
New Connections	131	98	12	15	35	50	18	19	26	56
Water Main Breaks	47	5	11	26	9	8	3	13	9	8
Average Daily Consumption (millions of gallons billed)	3.55	2.45	2.66	2.60	2.24	3.77	4.24	3.66	3.16	3.54
Peak Demand (millions of gallons pumped)	7.35	5.59	7.00	6.24	6.36	7.99	7.32	6.08	6.01	6.71
Wastewater										
New Connections	22	151	14	16	35	43	18	19	23	51
Average Daily Sewage Treatment (MGD)										
Upper Trinity Regional Water District [6]	0.67	1.05	1.01	1.05	1.20	1.02	1.10	1.08	1.06	1.19
City of Denton (estimate) [6] [7]	1.25	0.70	0.92	0.84	0.92	0.30	1.78	0.25	0.29	0.20

[1] In fiscal year 2008 the Lake Cities Fire department was incorporated into the City of Corinth. Emergency responses include all four cities that the Lake Cities Fire department serves.

[2] The information provided for fiscal years 2004 through 2007 reflects the number of classes/special events and does not reflect the total hours.

[3] In prior years class participants included volunteers and hours, in FY2012 the methodology was revised to only count the actual participants.

[4] In FY2012 the City started managing the baseball programs so athletic participation was added to be able to track City program participation. In 2014-15 the City turned over the baseball program to the Softball Association.

[5] In FY 2007 the City Lost the use of Crownover Middle School recreation facilities and reduced hours at the Woods Building recreation center for construction.

[6] The City transferred some flows from the Denton sewer basin to the Upper Trinity sewer basin beginning in February, 2007.

[7] The City of Denton bills the City of Corinth based on one sewage flow meter and two areas based on connection count; flows are based on estimates.

Source: Various City of Corinth departments.

CITY OF CORINTH, TEXAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	18	18	18	18	18	18	18	18	18	18
Fire Stations										
	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Streets (miles) [1]	100.00	107.89	110.00	110.00	110.50	110.50	88.99	88.99	88.99	89.44
Highways (miles) [2]	3.10	3.10	3.10	3.10	3.10	3.10	6.29	6.29	6.29	6.29
Traffic Signals	1	2	2	2	2	6	7	8	8	8
Parks and Recreation										
Acreage	182	184	184	184	184	184	184	184	184	184
Playgrounds	10	11	11	11	11	11	11	11	11	11
Baseball/Softball Fields	7	7	8	8	8	8	8	8	9	9
Soccer/Football Fields	6	6	6	6	6	6	6	8	8	8
Recreation Centers	2	2	2	2	2	2	2	2	2	2
Trails (miles)	11.66	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74
Water										
Connections	6,574	6,672	6,671	6,719	6,766	6,780	6,809	6,810	6,831	6,977
Water Mains (miles)	104.60	103.29	103.29	105.47	106.14	108.06	110.40	110.63	111.77	112.70
Fire Hydrants	750	732	732	774	785	787	810	822	826	836
Storage Capacity (millions of gallons)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	7.50
Subscribed Capacity, UTRWD (MGD)	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Wastewater										
Connections	6,267	6,418	6,413	6,452	6,433	6,512	6,537	6,536	6,573	6,705
Sanitary Sewers (miles)	95.20	93.68	93.68	96.21	96.38	97.64	97.88	98.33	98.09	98.30
Storm Sewers (miles)	30.04	31.00	31.00	33.46	35.30	36.85	38.37	38.73	38.71	39.80
Treatment Capacity, UTRWD (MGD) [3]	4.82	4.82	4.82	4.82	4.82	4.82	4.82	4.82	4.82	4.82

[1] The reduction in streets is due to the elimination of unpaved streets from the database.

[2] The increase in highways is due to the addition of the northbound and southbound roadways.

[3] The City of Denton bills the City of Corinth based on one sewage flow meter and two areas based on connection count; UTRWD uses a take-or-pay system of billing in which the member city (Corinth) purchases peak capacity. UTRWD data is corrected per original contracts.

Source: Various City of Corinth departments.

BUSINESS ITEM 4**Finance Audit Committee Meeting***February 16, 2016*

AGENDA ITEM

Review the Trial Balance Comparison

AGENDA ITEM SUMMARY/BACKGROUND

The Trial Balance Comparison is reported by fund and reflects the ledger balances on all City accounts before and after the audit. All variances are noted.

- **City's Trial Balance YTD Totals** – This represents the balances in the City's ledger before being turned over to the auditor for review.
- **Auditor's Trial Balance YTD Totals** – This represents the balances in the City's ledger at the conclusion of the external audit.
- **Client Adjustments** – During October, November, and December 2015, city staff prepared year-end analysis and posted year-end entries. During December city staff provided a trial balance to the auditor. Once the trial balance was submitted, auditor approval was required for all staff prepared journal entries in January and February. Journal entries prepared by staff during this period are reflected as Client Adjustments.
- **Audit Adjustments** – Audit adjustments are prepared and recorded by the external auditor to correct discrepancies that were discovered during the audit or to record entries necessary for the preparation of the financial statements.
- **Notes** – The notes column provides a brief summary of the adjustment.

RECOMMENDATION

There is no action to be taken.



TRIAL BALANCE COMPARISON As of September 30, 2015

The Trial Balance Comparison is reported by fund and reflects ledger balances on all City accounts before and after the audit. All variances are noted and a brief summary has been provided.

I. Listing of Client Adjustments

√ **Capital Assets Additions and Transfer of Completed Assets in Fund 194 Water/Wastewater Capital Project Fund, Fund 110 Water/Wastewater Fund and Fund 991 General Fixed Asset Fund**– To record the capitalization of assets and to transfer completed assets from Construction in Progress to the correct asset class. Total journal entry of \$5,703,198.26.

II. Listing of Audit Adjustments

√ **Remove Deferred Bond Charges in Fund 110 Water/Wastewater Fund, Fund 120 Storm Drainage Fund and Fund 990 General Long-Term Debt Fund** – Final implementation of GASB 63. Total journal entry of \$41,427.94.

√ **Record Net Pension Asset (Liability), Deferred Inflows/Outflows of Resources and related expense Fund 110 Water/Wastewater Fund, Fund 120 Storm Drainage Fund, and Fund 990 General Long-Term Debt Fund** – To record the effects of implementation of GASB 68. Total journal entry of \$8,757,771.

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
GENERAL FUND						
ASSETS						
100-0000-100001	CLAIM ON CASH	4,543.37	4,543.37			
100-0000-100040	MUNI CRT REGISTER FUND #1	200.00	200.00			
100-0000-100041	MUNI CRT REGISTER FUND #2	200.00	200.00			
100-0000-100042	MUNI CRT REGISTER FUND #3	200.00	200.00			
100-0000-100043	MUNI CTR REGISTER FUND #4	200.00	200.00			
100-0000-100044	PD REGISTER FUND #1	200.00	200.00			
100-0000-100045	PERMIT. REGISTER FUND #1	200.00	200.00			
100-0000-100047	PERMIT. REGISTER FUND #3	200.00	200.00			
100-0000-100050	P&R REGISTER FUND #1	200.00	200.00			
100-0000-100051	P&R REGISTER FUND #2	200.00	200.00			
100-0000-100052	P&R REGISTER FUND #3	200.00	200.00			
100-0000-100054	P&R REGISTER FUND #5	200.00	200.00			
100-0000-100061	PETTY CASH-CITY HALL	500.00	500.00			
100-0000-100062	PETTY CASH-PD	200.00	200.00			
100-0000-100100	INVESTMENTS	3,345,530.17	3,345,530.17			
100-0000-100105	INVEST. PREMIUM/DISCOUNT	(1,790.50)	(1,790.50)			
100-0000-100110	ACCRUED INTEREST RECEIVABLE	6,152.62	6,152.62			
100-0000-101000	PROPERTY TAX RECEIVABLE	118,048.35	118,048.35			
100-0000-101010	SALES TAX RECEIVABLE	228,243.38	228,243.38			
100-0000-101020	ACCOUNTS RECEIVABLE	89,546.82	89,546.82			
100-0000-101022	ACCOUNTS RECEIVABLE-AMBULANCE	757,452.80	757,452.80			
100-0000-101023	ALLOW FOR DOUBTFUL ACCT-AMBULA	(606,213.24)	(606,213.24)			
100-0000-101024	ACCOUNTS RECEIVABLE-WARRANTS	3,283,403.00	3,283,403.00			
100-0000-101025	ALLOW FOR DOUBTFUL ACCT-WARRANT	(779,442.45)	(779,442.45)			
100-0000-101028	ACCOUNTS RECEIVABLE-LCFD	109,408.74	109,408.74			
100-0000-101030	MISCELLANEOUS RECEIVABLES	317,168.01	317,168.01			
100-0000-105005	INVENTORY-FLEET MAINTENANCE	50,124.72	50,124.72			
100-0000-105006	INVENTORY-STREETS	13,109.10	13,109.10			
100-0000-105007	INVENTORY-PARKS	38,665.50	38,665.50			
100-0000-105010	INVENTORY-FIRE SERVICES	18,947.89	18,947.89			
100-0000-105011	INVENTORY-AMBULANCE	121,435.63	121,435.63			
100-0000-106005	PREPAID POSTAGE	2,202.21	2,202.21			
LIABILITIES						
100-0000-200100	WAGES PAYABLE	(226,392.07)	(226,392.07)			
100-0000-200304	SUPPLEMENTAL LIFE PAYABLE	(56.28)	(56.28)			
100-0000-200307	TMRS PAYABLE	(16,517.20)	(16,517.20)			
100-0000-200308	VISION INSURANCE PAYABLE	(2.75)	(2.75)			
100-0000-200400	TAXES PAYABLE	(24,220.48)	(24,220.48)			
100-0000-200401	MEDICARE PAYABLE	(3,433.49)	(3,433.49)			
100-0000-200410	FICA PAYABLE	(51.47)	(51.47)			
100-0000-201000	ACCOUNTS PAYABLE	(166,668.63)	(166,668.63)			
100-0000-201102	UNAPPLIED CREDIT LIABILITY-AR	(99,963.42)	(99,963.42)			
100-0000-202000	DEFERRED TAX REVENUE	(44,099.28)	(44,099.28)			
100-0000-202020	DEFERRED REVENUE-AR	(47,479.35)	(47,479.35)			
100-0000-202022	DEFERRED REVENUE-AMBULANCE	(151,239.56)	(151,239.56)			
100-0000-202024	DEFERRED REVENUE-WARRANTS	(1,354,769.51)	(1,354,769.51)			
100-0000-207030	STATE: TIME PAYMENT	(1,009.60)	(1,009.60)			
100-0000-207040	STATE: OMNI BASE FEE	(688.00)	(688.00)			
100-0000-207041	STATE: OMNI BASE STATE FEE	(3,120.00)	(3,120.00)			
100-0000-207044	STATE: JUVENILE CASE MANAGER F	(2,392.00)	(2,392.00)			
100-0000-207046	STATE: COUNTY JUDICIAL FEE	(6,845.80)	(6,845.80)			
100-0000-207047	STATE: CIVIL JUSTICE FEE	(98.64)	(98.64)			
100-0000-207048	CHILD SAFETY SEAT FEE	4.50	4.50			
100-0000-207049	COURT COLLECTION FEE-PASS THRU	(3,100.32)	(3,100.32)			
100-0000-207051	DUE TO STATE, WARRANTS REC	(1,149,191.04)	(1,149,191.04)			
100-0000-207086	STATE: INDIGENT DEFENSE FEE	(2,268.00)	(2,268.00)			
100-0000-207091	STATE: CONSOLIDATE COURT COSTS	(46,184.08)	(46,184.08)			
100-0000-207092	STATE: STATE TRAFFIC FEE	(29,711.33)	(29,711.33)			
100-0000-207093	STATE: STATE JURY FEE	(4,586.40)	(4,586.40)			
100-0000-207097	MUNICIPAL COURT BONDS	(8,393.35)	(8,393.35)			
100-0000-207098	NON-RETURNABLE BONDS	(20.00)	(20.00)			
FUND BALANCE						
100-0000-301000	RESERVE FOR INVENTORY	(241,651.17)	(241,651.17)			
100-0000-301001	RESERVE FOR PREPAID ITEMS	(945.87)	(945.87)			
100-0000-310000	FUND BALANCE	(3,567,500.03)	(3,567,500.03)			
REVENUES						
100-0000-40100	TAX REVENUE	(6,964,928.90)	(6,964,928.90)			
100-0000-40101	DELINQUENT TAX REVENUE	(73,081.42)	(73,081.42)			
100-0000-40102	PENALTY & INTEREST	(18,066.78)	(18,066.78)			
100-0000-40103	DELINQUENT TAX P&I	(2,512.28)	(2,512.28)			
100-0000-40104	RENDITION PENALTIES	(1,084.47)	(1,084.47)			
100-0000-40200	SALES TAX	(1,273,695.62)	(1,273,695.62)			
100-0000-40201	MIXED BEVERAGE SALES TAX	(15,281.77)	(15,281.77)			
100-0000-40401	ELECTRIC FRANCHISE-DENTON	(9,359.83)	(9,359.83)			
100-0000-40402	ELECTRIC FRANCHISE-ONCOR	(539,869.60)	(539,869.60)			
100-0000-40412	GAS FRANCHISE-COSERV	(2,781.51)	(2,781.51)			
100-0000-40413	GAS FRANCHISE-ATMOS	(177,050.18)	(177,050.18)			
100-0000-40431	CABLE FRANCHISE-CHARTER	(176,318.84)	(176,318.84)			
100-0000-40432	CABLE FRANCHISE-GRANDE	(14,572.66)	(14,572.66)			
100-0000-40450	TELECOM ACCESS LINE FRANCHISE	(260.82)	(260.82)			
100-0000-40452	PHONE FRANCHISE-CENTTEL	(17,682.20)	(17,682.20)			
100-0000-40454	PHONE FRANCHISE-GRANDE	(436.17)	(436.17)			
100-0000-40458	PHONE FRANCHISE-VERIZON	(7,040.78)	(7,040.78)			
100-0000-40480	GARBAGE FRANCHISE-RESID	(31,745.66)	(31,745.66)			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-0000-40481	GARBAGE FRANCHISE-COMM	(23,257.88)	(23,257.88)			
100-0000-40490	PHONE SITE RENTAL-T-MOBILE	(23,805.00)	(23,805.00)			
100-0000-40491	PHONE SITE RENTAL-AT&T	(14,033.64)	(14,033.64)			
100-0000-40492	PHONE SITE RENTAL-METRO PC	(36,000.00)	(36,000.00)			
100-0000-40630	PUB. IMPV. INSPECTIONS	(17,233.30)	(17,233.30)			
100-0000-40640	CSI FEES	(1,880.00)	(1,880.00)			
100-0000-40700	FINES INCOME	(567,120.06)	(567,120.06)			
100-0000-40701	FINES INCOME-ANIMAL CONTROL	(3,918.00)	(3,918.00)			
100-0000-40702	FINES INCOME-CODE ENFORCEMENT	(7,700.90)	(7,700.90)			
100-0000-40705	ADMINISTRATIVE FEES	(28,182.00)	(28,182.00)			
100-0000-40710	UNIFORM TRAFFIC ACT	(9,805.15)	(9,805.15)			
100-0000-40720	JUDICIAL FEES - CITY	(2,452.80)	(2,452.80)			
100-0000-40725	JUVENILE CHILD RESTRAINT	(60.00)	(60.00)			
100-0000-40730	TIME PAYMENT - L	(3,597.50)	(3,597.50)			
100-0000-40731	TIME PAYMENT - L1 COURT	(903.60)	(903.60)			
100-0000-40741	OMNI BASE CITY FEE	(3,032.00)	(3,032.00)			
100-0000-40746	COURT CIVIL JUSTICE FEE	(34.78)	(34.78)			
100-0000-40783	JUDICIAL CT & PERSONNEL TRAING	(2.20)	(2.20)			
100-0000-40784	JCD - JUVENILE CRIME & DELINQ	(1.10)	(1.10)			
100-0000-40785	INDIGENT DEFENSE FEE	(813.24)	(813.24)			
100-0000-40786	GENERAL REV FEES	(16.50)	(16.50)			
100-0000-40787	FUGITIVE APPREHENSION FUND	(5.50)	(5.50)			
100-0000-40790	CONSOLIDATED COURT COSTS	(18.70)	(18.70)			
100-0000-40791	04 CONSOLIDATED COURT COSTS	(16,470.15)	(16,470.15)			
100-0000-40792	STATE TRAFFIC FEE (STF)	(4,875.75)	(4,875.75)			
100-0000-40793	STATE JURY FEES	(1,639.20)	(1,639.20)			
100-0000-40800	PLAN REVIEW	(187,627.52)	(187,627.52)			
100-0000-40802	SUP FEES	(301.34)	(301.34)			
100-0000-40803	PLAT FEES	(3,087.11)	(3,087.11)			
100-0000-40805	ZONING CHANGE FEE	(4,528.95)	(4,528.95)			
100-0000-40807	VARIANCE CHANGE FEES	(1,550.00)	(1,550.00)			
100-0000-40808	ENGINEERING FEES	(24,000.00)	(24,000.00)			
100-0000-40810	BUILDING PERMITS	(151,036.01)	(151,036.01)			
100-0000-40811	FENCE PERMITS	(7,638.73)	(7,638.73)			
100-0000-40812	SPRINKLER PERMITS	(3,750.00)	(3,750.00)			
100-0000-40813	SWIMMINGPOOL/SPA PERMITS	(19,883.19)	(19,883.19)			
100-0000-40814	COMMERCIAL BUILDINGS	(75,862.98)	(75,862.98)			
100-0000-40815	RESIDENTIAL ADD/REMODEL	(2,297.39)	(2,297.39)			
100-0000-40817	SIGN & BANNER PERMITS	(6,419.22)	(6,419.22)			
100-0000-40819	SITE PLANS	(595.77)	(595.77)			
100-0000-40820	MISC. RESIDENTIAL	(44,404.22)	(44,404.22)			
100-0000-40821	MISC. COMMERCIAL	(22,922.50)	(22,922.50)			
100-0000-40830	CONTRACTOR REGISTRATION	(6,250.00)	(6,250.00)			
100-0000-40832	FOOD HANDLING LICENSES	(975.00)	(975.00)			
100-0000-40840	BOA APPEAL	(50.00)	(50.00)			
100-0000-40841	MOWING CHARGES	(5,700.54)	(5,700.54)			
100-0000-40842	MISCELLANEOUS FEES	(10.00)	(10.00)			
100-0000-40850	POOL INSPECTIONS	(500.00)	(500.00)			
100-0000-40851	HEALTH INSPECTIONS	(6,650.00)	(6,650.00)			
100-0000-40852	RE-INSPECTION FEES	(6,451.00)	(6,451.00)			
100-0000-40853	MULTI-FAMILY INSPECTIONS	(9,684.00)	(9,684.00)			
100-0000-40900	ACCIDENT REPORTS	(5,472.30)	(5,472.30)			
100-0000-40901	ALARM PERMITS	(20,131.00)	(20,131.00)			
100-0000-40905	SOLICITOR PERMITS	(250.00)	(250.00)			
100-0000-40910	ANIMAL CONTROL FEES & REGISTRA	(2,260.00)	(2,260.00)			
100-0000-40915	FINGER PRINTS	(250.00)	(250.00)			
100-0000-40925	CHILD SAFETY FEE	(20.00)	(20.00)			
100-0000-41000	ATHLETIC LEAGUES	(19,598.00)	(19,598.00)			
100-0000-41001	ATHLETIC LEAGUES-BASEBALL	(10.00)	(10.00)			
100-0000-41019	CONTRACT PROGRAMS	(9,766.50)	(9,766.50)			
100-0000-41020	SPECIAL EVENTS	(12,652.00)	(12,652.00)			
100-0000-41030	SENIOR TRIPS/EVENTS	(740.00)	(740.00)			
100-0000-41035	SUMMER CAMPS	(60,404.15)	(60,404.15)			
100-0000-41040	ADMINISTRATIVE FEES	(6,266.50)	(6,266.50)			
100-0000-41041	FACILITY RENTALS	(32,752.50)	(32,752.50)			
100-0000-41042	NON-RESIDENT FEES	(3,989.75)	(3,989.75)			
100-0000-41045	SPORTS CAMPS	(136.00)	(136.00)			
100-0000-41046	ASSOCIATION NON-RESIDENT FEES	(5,590.00)	(5,590.00)			
100-0000-41048	PARTICIPATION FEES	(7,920.00)	(7,920.00)			
100-0000-41049	VENDOR FEES	(119.00)	(119.00)			
100-0000-41050	MERCHANDISE-CONCESSIONS	(5,656.15)	(5,656.15)			
100-0000-41070	SPONSORSHIPS-BASEBALL	(800.00)	(800.00)			
100-0000-41101	FIRE SERVICE CHARGES-LAKE DALL	(936,185.48)	(936,185.48)			
100-0000-41102	FIRE SERVICE CHARGES-HICKORY C	(558,194.98)	(558,194.98)			
100-0000-41103	FIRE SERVICE CHARGES-SHADY SHO	(285,689.92)	(285,689.92)			
100-0000-41105	EMS SERVICES	(654,348.73)	(654,348.73)			
100-0000-41120	DENTON COUNTY-FIRE & EMS	(35,004.00)	(35,004.00)			
100-0000-41125	RESCUE REVENUE-FIRE	(7,894.38)	(7,894.38)			
100-0000-41130	FIRE INSPECTION FEES	(17,345.83)	(17,345.83)			
100-0000-41135	FIRE COST RECOVERY	(25,493.64)	(25,493.64)			
100-0000-41140	MUTUAL AID REIMBURSEMENT	(12,794.25)	(12,794.25)			
100-0000-41400	INVESTMENT INCOME	(38,550.29)	(38,550.29)			
100-0000-41405	INVESTMENT GAIN/LOSS	(1,100.09)	(1,100.09)			
100-0000-41410	INTEREST INCOME	(112.06)	(112.06)			
100-0000-41500	MISCELLANEOUS INCOME	(48,468.53)	(48,468.53)			
100-0000-41501	MISCELLANEOUS-POLICE	(126.00)	(126.00)			
100-0000-41506	FEE-NSF	(49.90)	(49.90)			
100-0000-41507	FEE-CREDIT CARD PROCESSING	(6,746.60)	(6,746.60)			
100-0000-41508	FEE- PURCHASING REBATE	(20,421.00)	(20,421.00)			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-0000-41710	CONTRACT-SCHOOL RESOURCE OFFIC	(203,170.00)	(203,170.00)			
100-0000-41720	CONTRACT-SHADY SHORE POLICE SE	(148,787.65)	(148,787.65)			
100-0000-41721	CONTRACT-SHADY SHORES VEHICLE	(7,576.53)	(7,576.53)			
100-0000-41802	COST ALLOCATION IN-WATER/WW	(678,428.00)	(678,428.00)			
100-0000-41803	COST ALLOCATION IN-STORM DRAIN	(83,801.00)	(83,801.00)			
100-0000-41804	COST ALLOCATION IN-ECONOMIC DE	(92,142.00)	(92,142.00)			
100-0000-41820	TRANSFER IN	(1,666.94)	(1,666.94)			
100-0000-41843	TRANSFER IN-HOA WATER CREDITS	(99,230.00)	(99,230.00)			
EXPENDITURES						
100-1000-51030	HOA WATER CONTRACTS	87,995.17	87,995.17			
100-1000-51042	LAKE CITIES FIREWORKS	4,000.00	4,000.00			
100-1000-51043	LIBRARY SERVICES	10,000.00	10,000.00			
100-1000-51100	PROFESSIONAL SERVICES	61,710.64	61,710.64			
100-1000-51145	AUDIT FEES	36,100.00	36,100.00			
100-1000-52900	REFUND OF PY REVENUE	12,606.56	12,606.56			
100-1000-59005	COST ALLOCATION OUT-WATER/WW	120,826.00	120,826.00			
100-1000-59101	TRANSFER OUT	685,000.00	685,000.00			
100-1001-52202	CONTINGENCY	9,579.47	9,579.47			
100-1001-54100	TELEPHONE	143.50	143.50			
100-1001-54105	INTERNET	748.11	748.11			
100-1001-54106	AIRCARD	3,292.21	3,292.21			
100-1001-56000	TRAINING	5,274.63	5,274.63			
100-1001-56100	TRAVEL/MEALS/LODGING	5,336.43	5,336.43			
100-1001-56200	MILEAGE	3,149.32	3,149.32			
100-1002-50100	SALARIES	253,998.21	253,998.21			
100-1002-50115	OVERTIME	608.86	608.86			
100-1002-50203	LONGEVITY PAY	1,434.00	1,434.00			
100-1002-50204	CAR ALLOWANCE	7,200.00	7,200.00			
100-1002-50300	HEALTH INSURANCE	29,819.85	29,819.85			
100-1002-50301	DENTAL INSURANCE	1,827.24	1,827.24			
100-1002-50302	LIFE & DISABILITY INSURANCE	1,042.78	1,042.78			
100-1002-50303	BROKER FEES	564.90	564.90			
100-1002-50304	PHS FEES	165.00	165.00			
100-1002-50305	TMR5 EMPLOYER	39,795.17	39,795.17			
100-1002-50310	401A	2,914.00	2,914.00			
100-1002-50316	EAP	47.85	47.85			
100-1002-50317	COBRA ADMINISTRATION FEE	16.21	16.21			
100-1002-50320	WORKERS COMP	808.84	808.84			
100-1002-50401	MEDICARE EMPLOYER	3,823.87	3,823.87			
100-1002-50405	TEXAS EMPLOYMENT COMM.	29.82	29.82			
100-1002-51100	PROFESSIONAL SERVICES	1,238.38	1,238.38			
100-1002-51101	CONTRACT LABOR	6,976.57	6,976.57			
100-1002-51400	P&L INSURANCE	1,431.12	1,431.12			
100-1002-52000	ADVERTISING	961.12	961.12			
100-1002-52001	PUBLICATIONS	160.50	160.50			
100-1002-52002	POSTAGE	91.85	91.85			
100-1002-52004	COPIER CHARGES	1.27	1.27			
100-1002-52021	ELECTION EXPENSE	3,765.43	3,765.43			
100-1002-52100	EMPLOYEE RELATIONS	2,041.03	2,041.03			
100-1002-52202	CONTINGENCY	5,839.55	5,839.55			
100-1002-52500	DUES & SUBSCRIPTIONS	15,672.02	15,672.02			
100-1002-52800	HIRING COST	458.10	458.10			
100-1002-53001	OFFICE SUPPLIES	6,051.06	6,051.06			
100-1002-53003	COMPUTER SUPPLIES	2,004.52	2,004.52			
100-1002-53205	OFFICE EQUIPMENT	774.42	774.42			
100-1002-54100	TELEPHONE	430.55	430.55			
100-1002-54105	INTERNET	1,870.32	1,870.32			
100-1002-54106	AIRCARD	782.60	782.60			
100-1002-54107	COMPUTER LICENSING	1,789.95	1,789.95			
100-1002-55000	VEHICLE MAINTENANCE	64.76	64.76			
100-1002-55005	FUEL	238.93	238.93			
100-1002-56000	TRAINING	3,134.47	3,134.47			
100-1002-56100	TRAVEL/MEALS/LODGING	4,016.56	4,016.56			
100-1002-56200	MILEAGE	857.99	857.99			
100-1002-57000	CAPITAL OUTLAY	625.00	625.00			
100-1002-59111	TRANSFER OUT - TECH REPLACEMEN	750.00	750.00			
100-1003-51300	LEGAL FEES	296,744.30	296,744.30			
100-1003-51400	P&L INSURANCE	530.40	530.40			
100-1004-51101	CONTRACT LABOR	22,064.00	22,064.00			
100-1004-51400	P&L INSURANCE	566.52	566.52			
100-1004-52004	COPIER CHARGES	8.51	8.51			
100-1004-52030	EQUIPMENT RENTAL	9,184.44	9,184.44			
100-1004-52040	MAINTENANCE	34,102.89	34,102.89			
100-1004-52050	BUILDING REPAIR	1,476.00	1,476.00			
100-1004-52500	DUES & SUBSCRIPTIONS	45.00	45.00			
100-1004-53000	GENERAL SUPPLIES	6,861.22	6,861.22			
100-1004-53001	OFFICE SUPPLIES	1,492.53	1,492.53			
100-1004-54000	WATER	7,617.57	7,617.57			
100-1004-54010	ELECTRICITY	58,639.24	58,639.24			
100-1004-54100	TELEPHONE	215.31	215.31			
100-1100-50100	SALARIES	476,682.64	476,682.64			
100-1100-50115	OVERTIME	172.51	172.51			
100-1100-50201	EDUCATION PAY	1,200.00	1,200.00			
100-1100-50202	CERTIFICATION PAY	720.00	720.00			
100-1100-50203	LONGEVITY PAY	2,436.00	2,436.00			
100-1100-50300	HEALTH INSURANCE	57,555.65	57,555.65			
100-1100-50301	DENTAL INSURANCE	4,590.11	4,590.11			
100-1100-50302	LIFE & DISABILITY INSURANCE	2,222.76	2,222.76			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-1100-50303	BROKER FEES		1,318.08			
100-1100-50304	PHS FEES		395.00			
100-1100-50305	TMRS EMPLOYER	72,933.46	72,933.46			
100-1100-50310	401A		1,969.57			
100-1100-50316	EAP		114.55			
100-1100-50317	COBRA ADMINISTRATION FEE		41.26			
100-1100-50320	WORKERS COMP		1,486.90			
100-1100-50401	MEDICARE EMPLOYER		6,994.88			
100-1100-50405	TEXAS EMPLOYMENT COMM.		83.69			
100-1100-51100	PROFESSIONAL SERVICES		2,407.71			
100-1100-51101	CONTRACT LABOR		6,207.94			
100-1100-51122	POSTAGE METER		1,307.64			
100-1100-51400	P&L INSURANCE		1,498.44			
100-1100-52000	ADVERTISING		1,376.26			
100-1100-52001	PUBLICATIONS		65.20			
100-1100-52002	POSTAGE		1,599.06			
100-1100-52003	PRINTING		6,443.57			
100-1100-52004	COPIER CHARGES		179.47			
100-1100-52010	LATE PYMT/FINANCE FEES		173.28			
100-1100-52500	DUES & SUBSCRIPTIONS		3,768.00			
100-1100-52800	HIRING COST		391.50			
100-1100-53001	OFFICE SUPPLIES		1,995.16			
100-1100-53003	COMPUTER SUPPLIES		3,711.50			
100-1100-53100	UNIFORMS		62.97			
100-1100-53205	OFFICE EQUIPMENT		4,504.56			
100-1100-54100	TELEPHONE		789.40			
100-1100-54105	INTERNET		3,366.85			
100-1100-54106	AIRCARD		999.82			
100-1100-54107	COMPUTER LICENSING		4,772.83			
100-1100-54200	CELLPHONE		600.00			
100-1100-56000	TRAINING		4,272.69			
100-1100-56100	TRAVEL/MEALS/LODGING		5,255.18			
100-1100-56200	MILEAGE		142.31			
100-1100-57000	CAPITAL OUTLAY		9,126.24			
100-1100-59111	TRANSFER OUT - TECH REPLACEMEN		2,200.00			
100-1101-50100	SALARIES	182,746.65	182,746.65			
100-1101-50201	EDUCATION PAY		1,200.00			
100-1101-50203	LONGEVITY PAY		2,118.00			
100-1101-50300	HEALTH INSURANCE		37,287.22			
100-1101-50301	DENTAL INSURANCE		2,489.28			
100-1101-50302	LIFE & DISABILITY INSURANCE		948.84			
100-1101-50303	BROKER FEES		564.90			
100-1101-50304	PHS FEES		180.00			
100-1101-50305	TMRS EMPLOYER	28,140.89	28,140.89			
100-1101-50310	401A		2,860.00			
100-1101-50316	EAP		52.20			
100-1101-50317	COBRA ADMINISTRATION FEE		18.84			
100-1101-50320	WORKERS COMP		587.10			
100-1101-50401	MEDICARE EMPLOYER		2,758.64			
100-1101-50405	TEXAS EMPLOYMENT COMM.		27.00			
100-1101-51100	PROFESSIONAL SERVICES		4,555.00			
100-1101-51400	P&L INSURANCE		644.76			
100-1101-52000	ADVERTISING		72.50			
100-1101-52002	POSTAGE		256.06			
100-1101-52003	PRINTING		49.00			
100-1101-52004	COPIER CHARGES		174.85			
100-1101-52100	EMPLOYEE RELATIONS		709.01			
100-1101-52101	EMPLOYEE RECOGNITION		4,059.00			
100-1101-52500	DUES & SUBSCRIPTIONS		879.65			
100-1101-52800	HIRING COST		2,061.50			
100-1101-53001	OFFICE SUPPLIES		849.15			
100-1101-53003	COMPUTER SUPPLIES		1,611.61			
100-1101-53205	OFFICE EQUIPMENT		1,053.00			
100-1101-54100	TELEPHONE		287.03			
100-1101-54105	INTERNET		1,122.24			
100-1101-54106	AIRCARD		495.84			
100-1101-54107	COMPUTER LICENSING		2,386.42			
100-1101-56000	TRAINING		1,381.25			
100-1101-56100	TRAVEL/MEALS/LODGING		17.04			
100-1101-56200	MILEAGE		72.22			
100-1101-57000	CAPITAL OUTLAY		796.66			
100-1101-59111	TRANSFER OUT - TECH REPLACEMEN		1,000.00			
100-1102-50100	SALARIES	192,013.14	192,013.14			
100-1102-50115	OVERTIME		482.18			
100-1102-50203	LONGEVITY PAY		204.00			
100-1102-50300	HEALTH INSURANCE		33,659.59			
100-1102-50301	DENTAL INSURANCE		1,782.78			
100-1102-50302	LIFE & DISABILITY INSURANCE		987.21			
100-1102-50303	BROKER FEES		627.66			
100-1102-50304	PHS FEES		195.00			
100-1102-50305	TMRS EMPLOYER	29,414.93	29,414.93			
100-1102-50310	401A		744.24			
100-1102-50316	EAP		56.55			
100-1102-50317	COBRA ADMINISTRATION FEE		20.41			
100-1102-50320	WORKERS COMP		594.37			
100-1102-50401	MEDICARE EMPLOYER		2,816.88			
100-1102-50405	TEXAS EMPLOYMENT COMM.		29.24			
100-1102-51100	PROFESSIONAL SERVICES		5,190.00			
100-1102-51400	P&L INSURANCE		1,283.52			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-1102-52002	POSTAGE	19.45	19.45			
100-1102-52004	COPIER CHARGES	1.75	1.75			
100-1102-52010	LATE PYMT/FINANCE FEES	2.42	2.42			
100-1102-52040	MAINTENANCE	93,439.71	93,439.71			
100-1102-52500	DUES & SUBSCRIPTIONS	550.00	550.00			
100-1102-52800	HIRING COST	591.00	591.00			
100-1102-53000	GENERAL SUPPLIES	3,612.77	3,612.77			
100-1102-53001	OFFICE SUPPLIES	2,177.83	2,177.83			
100-1102-53003	COMPUTER SUPPLIES	14,845.64	14,845.64			
100-1102-53100	UNIFORMS	239.90	239.90			
100-1102-53205	OFFICE EQUIPMENT	3,011.17	3,011.17			
100-1102-54100	TELEPHONE	358.83	358.83			
100-1102-54105	INTERNET	1,496.40	1,496.40			
100-1102-54106	AIRCARD	156.90	156.90			
100-1102-54107	COMPUTER LICENSING	2,386.42	2,386.42			
100-1102-54200	CELLPHONE	2,030.07	2,030.07			
100-1102-55000	VEHICLE MAINTENANCE	59.13	59.13			
100-1102-55005	FUEL	269.59	269.59			
100-1102-56000	TRAINING	892.00	892.00			
100-1102-56100	TRAVEL/MEALS/LODGING	1,457.08	1,457.08			
100-1102-57000	CAPITAL OUTLAY	82,506.85	82,506.85			
100-1102-59111	TRANSFER OUT - TECH REPLACEMEN	1,200.00	1,200.00			
100-1400-50100	SALARIES	311,921.99	311,921.99			
100-1400-50201	EDUCATION PAY	800.00	800.00			
100-1400-50202	CERTIFICATION PAY	480.00	480.00			
100-1400-50203	LONGEVITY PAY	3,000.00	3,000.00			
100-1400-50300	HEALTH INSURANCE	37,579.52	37,579.52			
100-1400-50301	DENTAL INSURANCE	2,715.00	2,715.00			
100-1400-50302	LIFE & DISABILITY INSURANCE	1,541.68	1,541.68			
100-1400-50303	BROKER FEES	753.12	753.12			
100-1400-50304	PHS FEES	280.00	280.00			
100-1400-50305	TMRS-EMPLOYER	47,914.70	47,914.70			
100-1400-50310	401A	3,470.00	3,470.00			
100-1400-50316	EAP	81.20	81.20			
100-1400-50317	COBRA ADMINISTRATION FEE	29.24	29.24			
100-1400-50320	WORKERS COMP	910.01	910.01			
100-1400-50401	MEDICARE EMPLOYER	4,587.86	4,587.86			
100-1400-50405	TEXAS EMPLOYMENT COMM.	44.99	44.99			
100-1400-51100	PROFESSIONAL SERVICES	49,824.30	49,824.30			
100-1400-51101	CONTRACT LABOR	4,102.50	4,102.50			
100-1400-51220	COLLECTION AGENCY FEES	135.00	135.00			
100-1400-51400	P&L INSURANCE	1,752.48	1,752.48			
100-1400-52000	ADVERTISING	2,283.72	2,283.72			
100-1400-52002	POSTAGE	622.52	622.52			
100-1400-52003	PRINTING	162.02	162.02			
100-1400-52004	COPIER CHARGES	726.24	726.24			
100-1400-52010	LATE PYMT/FINANCE FEES	17.60	17.60			
100-1400-52040	MAINTENANCE	7,750.00	7,750.00			
100-1400-52060	MISCELLANEOUS	1,769.03	1,769.03			
100-1400-52500	DUES & SUBSCRIPTIONS	1,035.00	1,035.00			
100-1400-52800	HIRING COST	369.63	369.63			
100-1400-53001	OFFICE SUPPLIES	2,411.17	2,411.17			
100-1400-53205	OFFICE EQUIPMENT	4,387.68	4,387.68			
100-1400-54100	TELEPHONE	287.03	287.03			
100-1400-54105	INTERNET	1,496.40	1,496.40			
100-1400-54106	AIRCARD	1,793.70	1,793.70			
100-1400-54107	COMPUTER LICENSING	2,982.88	2,982.88			
100-1400-55000	VEHICLE MAINTENANCE	540.00	540.00			
100-1400-55005	FUEL	41.82	41.82			
100-1400-56000	TRAINING	4,460.36	4,460.36			
100-1400-56100	TRAVEL/MEALS/LODGING	5,306.90	5,306.90			
100-1400-57000	CAPITAL OUTLAY	53,041.50	53,041.50			
100-1400-59111	TRANSFER OUT - TECH REPLACEMEN	3,350.00	3,350.00			
100-1401-50100	SALARIES	169,035.33	169,035.33			
100-1401-50202	CERTIFICATION PAY	1,500.00	1,500.00			
100-1401-50203	LONGEVITY PAY	2,910.00	2,910.00			
100-1401-50300	HEALTH INSURANCE	25,886.80	25,886.80			
100-1401-50301	DENTAL INSURANCE	1,853.10	1,853.10			
100-1401-50302	LIFE & DISABILITY INSURANCE	951.38	951.38			
100-1401-50303	BROKER FEES	941.40	941.40			
100-1401-50304	PHS FEES	215.00	215.00			
100-1401-50305	TMRS EMPLOYER	26,340.09	26,340.09			
100-1401-50310	401A	350.00	350.00			
100-1401-50316	EAP	62.35	62.35			
100-1401-50317	COBRA ADMINISTRATION FEE	22.48	22.48			
100-1401-50320	WORKERS COMP	1,189.83	1,189.83			
100-1401-50401	MEDICARE EMPLOYER	2,522.80	2,522.80			
100-1401-50405	TEXAS EMPLOYMENT COMM.	35.99	35.99			
100-1401-51100	PROFESSIONAL SERVICES	10,500.00	10,500.00			
100-1401-51101	CONTRACT LABOR	11,725.00	11,725.00			
100-1401-51200	CREDIT CARD FEES	4,383.41	4,383.41			
100-1401-51220	COLLECTION AGENCY FEES	1,510.73	1,510.73			
100-1401-51400	P&L INSURANCE	2,298.48	2,298.48			
100-1401-52002	POSTAGE	784.49	784.49			
100-1401-52003	PRINTING	251.19	251.19			
100-1401-52004	COPIER CHARGES	49.41	49.41			
100-1401-52010	LATE PYMT/FINANCE FEES	11.15	11.15			
100-1401-52060	MISCELLANEOUS	210.00	210.00			
100-1401-52500	DUES & SUBSCRIPTIONS	170.00	170.00			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-1401-52800	HIRING COST	446.22	446.22			
100-1401-53001	OFFICE SUPPLIES	2,397.77	2,397.77			
100-1401-53100	UNIFORMS	970.62	970.62			
100-1401-53205	OFFICE EQUIPMENT	331.09	331.09			
100-1401-54100	TELEPHONE	574.09	574.09			
100-1401-54105	INTERNET	2,618.64	2,618.64			
100-1401-54106	AIRCARD	824.25	824.25			
100-1401-54107	COMPUTER LICENSING	3,579.35	3,579.35			
100-1401-54200	CELLPHONE	608.04	608.04			
100-1401-55000	VEHICLE MAINTENANCE	1,187.99	1,187.99			
100-1401-55005	FUEL	2,087.51	2,087.51			
100-1401-56000	TRAINING	466.68	466.68			
100-1401-56200	MILEAGE	3.54	3.54			
100-1500-50100	SALARIES	173,270.29	173,270.29			
100-1500-50115	OVERTIME	651.77	651.77			
100-1500-50201	EDUCATION PAY	1,200.00	1,200.00			
100-1500-50202	CERTIFICATION PAY	900.00	900.00			
100-1500-50203	LONGEVITY PAY	414.00	414.00			
100-1500-50300	HEALTH INSURANCE	52,345.78	52,345.78			
100-1500-50301	DENTAL INSURANCE	2,739.75	2,739.75			
100-1500-50302	LIFE & DISABILITY INSURANCE	1,031.60	1,031.60			
100-1500-50303	BROKER FEES	941.40	941.40			
100-1500-50304	PHS FEES	260.00	260.00			
100-1500-50305	TMRS EMPLOYER	26,699.12	26,699.12			
100-1500-50310	401A	48.00	48.00			
100-1500-50316	EAP	75.40	75.40			
100-1500-50317	COBRA ADMINISTRATION FEE	27.69	27.69			
100-1500-50320	WORKERS COMP	548.14	548.14			
100-1500-50401	MEDICARE EMPLOYER	2,583.39	2,583.39			
100-1500-50405	TEXAS EMPLOYMENT COMM.	211.62	211.62			
100-1500-51100	PROFESSIONAL SERVICES	4,375.53	4,375.53			
100-1500-51101	CONTRACT LABOR	61,937.82	61,937.82			
100-1500-51160	INMATE FEES	10,050.00	10,050.00			
100-1500-51200	CREDIT CARD FEES	9,463.18	9,463.18			
100-1500-51220	COLLECTION AGENCY FEES	22,864.60	22,864.60			
100-1500-51400	P&L INSURANCE	727.80	727.80			
100-1500-52000	ADVERTISING	33.91	33.91			
100-1500-52002	POSTAGE	2,265.50	2,265.50			
100-1500-52003	PRINTING	747.00	747.00			
100-1500-52004	COPIER CHARGES	30.76	30.76			
100-1500-52500	DUES & SUBSCRIPTIONS	160.00	160.00			
100-1500-52800	HIRING COST	1,203.50	1,203.50			
100-1500-53001	OFFICE SUPPLIES	2,931.04	2,931.04			
100-1500-53003	COMPUTER SUPPLIES	1,268.50	1,268.50			
100-1500-53205	OFFICE EQUIPMENT	1,999.50	1,999.50			
100-1500-54100	TELEPHONE	502.37	502.37			
100-1500-54105	INTERNET	2,244.60	2,244.60			
100-1500-54107	COMPUTER LICENSING	2,982.88	2,982.88			
100-1500-56000	TRAINING	886.58	886.58			
100-1500-56100	TRAVEL/MEALS/LODGING	341.32	341.32			
100-1500-56200	MILEAGE	47.19	47.19			
100-1800-50100	SALARIES	79,342.18	79,342.18			
100-1800-50202	CERTIFICATION PAY	1,560.00	1,560.00			
100-1800-50203	LONGEVITY PAY	1,656.00	1,656.00			
100-1800-50300	HEALTH INSURANCE	14,380.78	14,380.78			
100-1800-50301	DENTAL INSURANCE	1,005.90	1,005.90			
100-1800-50302	LIFE & DISABILITY INSURANCE	432.08	432.08			
100-1800-50303	BROKER FEES	376.60	376.60			
100-1800-50304	PHS FEES	95.00	95.00			
100-1800-50305	TMRS EMPLOYER	12,605.34	12,605.34			
100-1800-50310	401A	65.00	65.00			
100-1800-50316	EAP	27.55	27.55			
100-1800-50317	COBRA ADMINISTRATION FEE	9.93	9.93			
100-1800-50320	WORKERS COMP	2,372.86	2,372.86			
100-1800-50401	MEDICARE EMPLOYER	1,215.53	1,215.53			
100-1800-50405	TEXAS EMPLOYMENT COMM.	18.00	18.00			
100-1800-51400	P&L INSURANCE	2,238.96	2,238.96			
100-1800-52000	ADVERTISING	62.10	62.10			
100-1800-52010	LATE PYMT/FINANCE FEES	0.82	0.82			
100-1800-52050	BUILDING REPAIR	1,654.50	1,654.50			
100-1800-52800	HIRING COST	238.80	238.80			
100-1800-53000	GENERAL SUPPLIES	178.66	178.66			
100-1800-53001	OFFICE SUPPLIES	174.61	174.61			
100-1800-53100	UNIFORMS	732.97	732.97			
100-1800-53110	SAFETY EQUIPMENT	60.00	60.00			
100-1800-53200	TOOLS & EQUIPMENT	1,783.10	1,783.10			
100-1800-54001	WATER - INTRA-CITY BILLED	488.73	488.73			
100-1800-54010	ELECTRICITY	1,010.80	1,010.80			
100-1800-54015	NATURAL GAS	172.29	172.29			
100-1800-54100	TELEPHONE	198.93	198.93			
100-1800-54105	INTERNET	791.52	791.52			
100-1800-54107	COMPUTER LICENSING	596.47	596.47			
100-1800-54200	CELLPHONE	608.16	608.16			
100-1800-55000	VEHICLE MAINTENANCE	7,682.48	7,682.48			
100-1800-55005	FUEL	2,465.05	2,465.05			
100-1800-56000	TRAINING	94.72	94.72			
100-1800-59111	TRANSFER OUT - TECH REPLACEMEN	250.00	250.00			
100-2200-50100	SALARIES	2,002,493.56	2,002,493.56			
100-2200-50115	OVERTIME	107,932.24	107,932.24			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-2200-50201	EDUCATION PAY	10,100.00	10,100.00			
100-2200-50202	CERTIFICATION PAY	19,470.00	19,470.00			
100-2200-50203	LONGEVITY PAY	23,286.00	23,286.00			
100-2200-50300	HEALTH INSURANCE	388,043.55	388,043.55			
100-2200-50301	DENTAL INSURANCE	21,618.50	21,618.50			
100-2200-50302	LIFE & DISABILITY INSURANCE	9,865.25	9,865.25			
100-2200-50303	BROKER FEES	6,088.12	6,088.12			
100-2200-50304	PHS FEES	1,880.00	1,880.00			
100-2200-50305	TMRS EMPLOYER	325,453.60	325,453.60			
100-2200-50310	401A	6,927.92	6,927.92			
100-2200-50316	EAP	543.21	543.21			
100-2200-50317	COBRA ADMINISTRATION FEE	249.50	249.50			
100-2200-50320	WORKERS COMP	57,831.14	57,831.14			
100-2200-50401	MEDICARE EMPLOYER	31,598.87	31,598.87			
100-2200-50405	TEXAS EMPLOYMENT COMM.	387.37	387.37			
100-2200-50410	FICA	1,117.14	1,117.14			
100-2200-51100	PROFESSIONAL SERVICES	106,709.20	106,709.20			
100-2200-51101	CONTRACT LABOR	10,264.34	10,264.34			
100-2200-51200	CREDIT CARD FEES	422.61	422.61			
100-2200-51400	P&L INSURANCE	34,259.52	34,259.52			
100-2200-52002	POSTAGE	1,891.57	1,891.57			
100-2200-52003	PRINTING	3,069.54	3,069.54			
100-2200-52004	COPIER CHARGES	1,309.91	1,309.91			
100-2200-52010	LATE PYMT/FINANCE FEES	62.48	62.48			
100-2200-52030	EQUIPMENT RENTAL	11,055.96	11,055.96			
100-2200-52040	MAINTENANCE	11,967.74	11,967.74			
100-2200-52050	BUILDING REPAIR	4,826.65	4,826.65			
100-2200-52060	MISCELLANEOUS	142.23	142.23			
100-2200-52100	EMPLOYEE RELATIONS	2,236.22	2,236.22			
100-2200-52500	DUES & SUBSCRIPTIONS	3,161.37	3,161.37			
100-2200-52700	PUBLIC RELATIONS	1,079.80	1,079.80			
100-2200-52800	HIRING COST	3,338.27	3,338.27			
100-2200-53000	GENERAL SUPPLIES	2,094.66	2,094.66			
100-2200-53001	OFFICE SUPPLIES	6,417.90	6,417.90			
100-2200-53010	AMMUNITION	2,865.00	2,865.00			
100-2200-53100	UNIFORMS	19,016.53	19,016.53			
100-2200-53101	CLOTHING ALLOWANCE	2,400.00	2,400.00			
100-2200-53200	TOOLS & EQUIPMENT	13,403.80	13,403.80			
100-2200-53205	OFFICE EQUIPMENT	1,672.85	1,672.85			
100-2200-54000	WATER	3,883.35	3,883.35			
100-2200-54010	ELECTRICITY	14,870.94	14,870.94			
100-2200-54100	TELEPHONE	7,738.75	7,738.75			
100-2200-54105	INTERNET	10,908.93	10,908.93			
100-2200-54106	AIRCARD	13,672.14	13,672.14			
100-2200-54107	COMPUTER LICENSING	10,729.22	10,729.22			
100-2200-54200	CELLPHONE	9,639.11	9,639.11			
100-2200-55000	VEHICLE MAINTENANCE	46,945.04	46,945.04			
100-2200-55001	VEHICLE MAINTENANCE-SHADY SHOR	990.37	990.37			
100-2200-55005	FUEL	66,669.02	66,669.02			
100-2200-55101	EQUIPMENT REPAIR	1,050.49	1,050.49			
100-2200-56000	TRAINING	12,030.31	12,030.31			
100-2200-56100	TRAVEL/MEALS/LODGING	4,385.37	4,385.37			
100-2200-57000	CAPITAL OUTLAY	6,605.90	6,605.90			
100-2200-59111	TRANSFER OUT - TECH REPLACEMEN	4,750.00	4,750.00			
100-2300-50100	SALARIES	2,384,815.04	2,384,815.04			
100-2300-50105	FIELD TRAINING OFFICER	2,880.00	2,880.00			
100-2300-50115	OVERTIME	197,467.80	197,467.80			
100-2300-50116	FSLA OVERTIME	235,484.64	235,484.64			
100-2300-50201	EDUCATION PAY	6,900.00	6,900.00			
100-2300-50202	CERTIFICATION PAY	13,050.00	13,050.00			
100-2300-50203	LONGEVITY PAY	28,338.00	28,338.00			
100-2300-50300	HEALTH INSURANCE	518,110.97	518,110.97			
100-2300-50301	DENTAL INSURANCE	28,505.73	28,505.73			
100-2300-50302	LIFE & DISABILITY INSURANCE	12,595.91	12,595.91			
100-2300-50303	BROKER FEES	7,719.72	7,719.72			
100-2300-50304	PHS FEES	2,340.00	2,340.00			
100-2300-50305	TMRS EMPLOYER	433,525.33	433,525.33			
100-2300-50310	401A	5,640.00	5,640.00			
100-2300-50316	EAP	678.60	678.60			
100-2300-50317	COBRA ADMINISTRATION FEE	176.29	176.29			
100-2300-50320	WORKERS COMP	59,826.36	59,826.36			
100-2300-50401	MEDICARE EMPLOYER	41,822.75	41,822.75			
100-2300-50405	TEXAS EMPLOYMENT COMM.	682.29	682.29			
100-2300-51011	EMS SERVICES	13,919.25	13,919.25			
100-2300-51031	GARBAGE DISPOSAL	1,118.86	1,118.86			
100-2300-51100	PROFESSIONAL SERVICES	32,618.27	32,618.27			
100-2300-51101	CONTRACT LABOR	28,120.00	28,120.00			
100-2300-51120	BUILDING LEASE	42,439.08	42,439.08			
100-2300-51400	P&L INSURANCE	18,325.44	18,325.44			
100-2300-52000	ADVERTISING	22.27	22.27			
100-2300-52002	POSTAGE	366.35	366.35			
100-2300-52003	PRINTING	877.22	877.22			
100-2300-52004	COPIER CHARGES	396.58	396.58			
100-2300-52010	LATE PYMT/FINANCE FEES	41.15	41.15			
100-2300-52030	EQUIPMENT RENTAL	14,418.03	14,418.03			
100-2300-52040	MAINTENANCE	11,135.31	11,135.31			
100-2300-52050	BUILDING REPAIR	19,302.88	19,302.88			
100-2300-52100	EMPLOYEE RELATIONS	4,361.41	4,361.41			
100-2300-52500	DUES & SUBSCRIPTIONS	12,942.93	12,942.93			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-2300-52800	HIRING COST	9,850.42	9,850.42			
100-2300-53000	GENERAL SUPPLIES	9,827.61	9,827.61			
100-2300-53001	OFFICE SUPPLIES	3,279.74	3,279.74			
100-2300-53003	COMPUTER SUPPLIES	3,317.86	3,317.86			
100-2300-53005	FIRE & RESCUE SUPPLIES	5,185.44	5,185.44			
100-2300-53006	EMERGENCY MED SUPPLIES	8,766.27	8,766.27			
100-2300-53007	FIRE PREVENTION SUPPLIES	8,039.44	8,039.44			
100-2300-53008	TRAINING SUPPLIES	5,980.30	5,980.30			
100-2300-53100	UNIFORMS	21,860.79	21,860.79			
100-2300-53110	SAFETY EQUIPMENT	54,995.33	54,995.33			
100-2300-53200	TOOLS & EQUIPMENT	7,715.06	7,715.06			
100-2300-53205	OFFICE EQUIPMENT	1,762.00	1,762.00			
100-2300-54000	WATER	8,335.33	8,335.33			
100-2300-54010	ELECTRICITY	30,741.20	30,741.20			
100-2300-54015	NATURAL GAS	6,328.77	6,328.77			
100-2300-54100	TELEPHONE	932.92	932.92			
100-2300-54105	INTERNET	16,605.76	16,605.76			
100-2300-54106	AIRCARD	5,707.20	5,707.20			
100-2300-54107	COMPUTER LICENSING	8,352.18	8,352.18			
100-2300-54110	CABLE	3,447.05	3,447.05			
100-2300-54200	CELLPHONE	5,839.38	5,839.38			
100-2300-55000	VEHICLE MAINTENANCE	20,479.45	20,479.45			
100-2300-55004	TIRES & AUTO BATTERIES	13,798.93	13,798.93			
100-2300-55005	FUEL	38,709.19	38,709.19			
100-2300-55100	VEHICLE LABOR	40,843.99	40,843.99			
100-2300-55101	EQUIPMENT REPAIR	8,974.26	8,974.26			
100-2300-56000	TRAINING	12,544.40	12,544.40			
100-2300-56001	CERTIFICATION FEES	5,663.51	5,663.51			
100-2300-56100	TRAVEL/MEALS/LODGING	8,067.81	8,067.81			
100-2300-59101	TRANSFER OUT	129,115.00	129,115.00			
100-2300-59111	TRANSFER OUT - TECH REPLACEMEN	3,800.00	3,800.00			
100-4800-50100	SALARIES	321,150.87	321,150.87			
100-4800-50115	OVERTIME	7,369.06	7,369.06			
100-4800-50201	EDUCATION PAY	2,400.00	2,400.00			
100-4800-50203	LONGEVITY PAY	5,766.00	5,766.00			
100-4800-50300	HEALTH INSURANCE	71,158.68	71,158.68			
100-4800-50301	DENTAL INSURANCE	3,854.64	3,854.64			
100-4800-50302	LIFE & DISABILITY INSURANCE	1,782.02	1,782.02			
100-4800-50303	BROKER FEES	1,318.08	1,318.08			
100-4800-50304	PHS FEES	420.00	420.00			
100-4800-50305	TMRS EMPLOYER	51,687.31	51,687.31			
100-4800-50310	401A	895.00	895.00			
100-4800-50316	EAP	121.80	121.80			
100-4800-50317	COBRA ADMINISTRATION FEE	43.95	43.95			
100-4800-50320	WORKERS COMP	20,880.40	20,880.40			
100-4800-50401	MEDICARE EMPLOYER	4,961.06	4,961.06			
100-4800-50405	TEXAS EMPLOYMENT COMM.	63.01	63.01			
100-4800-51101	CONTRACT LABOR	18,032.58	18,032.58			
100-4800-51110	ENGINEERING FEES	600.00	600.00			
100-4800-51400	P&L INSURANCE	9,395.16	9,395.16			
100-4800-52000	ADVERTISING	255.37	255.37			
100-4800-52002	POSTAGE	71.77	71.77			
100-4800-52003	PRINTING	49.00	49.00			
100-4800-52004	COPIER CHARGES	139.18	139.18			
100-4800-52010	LATE PYMT/FINANCE FEES	7.78	7.78			
100-4800-52030	EQUIPMENT RENTAL	1,585.57	1,585.57			
100-4800-52040	MAINTENANCE	7,464.27	7,464.27			
100-4800-52050	BUILDING REPAIR	1,269.73	1,269.73			
100-4800-52060	MISCELLANEOUS	500.00	500.00			
100-4800-52800	HIRING COST	618.50	618.50			
100-4800-53000	GENERAL SUPPLIES	306.95	306.95			
100-4800-53001	OFFICE SUPPLIES	1,261.40	1,261.40			
100-4800-53003	COMPUTER SUPPLIES	56.27	56.27			
100-4800-53015	SIGNS & HARDWARE	32,133.96	32,133.96			
100-4800-53100	UNIFORMS	2,631.83	2,631.83			
100-4800-53110	SAFETY EQUIPMENT	823.40	823.40			
100-4800-53200	TOOLS & EQUIPMENT	9,250.63	9,250.63			
100-4800-54001	WATER - INTRA-CITY BILLED	1,466.17	1,466.17			
100-4800-54010	ELECTRICITY	159,664.75	159,664.75			
100-4800-54015	NATURAL GAS	516.89	516.89			
100-4800-54100	TELEPHONE	524.92	524.92			
100-4800-54105	INTERNET	2,071.44	2,071.44			
100-4800-54106	AIRCARD	116.95	116.95			
100-4800-54107	COMPUTER LICENSING	596.47	596.47			
100-4800-54200	CELLPHONE	3,587.24	3,587.24			
100-4800-55000	VEHICLE MAINTENANCE	18,849.08	18,849.08			
100-4800-55005	FUEL	9,143.64	9,143.64			
100-4800-56000	TRAINING	1,910.86	1,910.86			
100-4800-57000	CAPITAL OUTLAY	734.31	734.31			
100-4800-59111	TRANSFER OUT - TECH REPLACEMEN	800.00	800.00			
100-5600-50100	SALARIES	314,382.62	314,382.62			
100-5600-50115	OVERTIME	5,270.12	5,270.12			
100-5600-50203	LONGEVITY PAY	5,268.00	5,268.00			
100-5600-50300	HEALTH INSURANCE	106,769.81	106,769.81			
100-5600-50301	DENTAL INSURANCE	5,988.53	5,988.53			
100-5600-50302	LIFE & DISABILITY INSURANCE	1,890.81	1,890.81			
100-5600-50303	BROKER FEES	2,008.44	2,008.44			
100-5600-50304	PHS FEES	600.00	600.00			
100-5600-50305	TMRS EMPLOYER	49,979.07	49,979.07			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-5600-50310	401A	231.00	231.00			
100-5600-50316	EAP	174.00	174.00			
100-5600-50317	COBRA ADMINISTRATION FEE	62.29	62.29			
100-5600-50320	WORKERS COMP	9,518.79	9,518.79			
100-5600-50401	MEDICARE EMPLOYER	4,800.52	4,800.52			
100-5600-50405	TEXAS EMPLOYMENT COMM.	99.01	99.01			
100-5600-51101	CONTRACT LABOR	100,923.94	100,923.94			
100-5600-51400	P&L INSURANCE	8,824.68	8,824.68			
100-5600-52000	ADVERTISING	114.27	114.27			
100-5600-52004	COPIER CHARGES	26.57	26.57			
100-5600-52010	LATE PYMT/FINANCE FEES	0.12	0.12			
100-5600-52030	EQUIPMENT RENTAL	279.14	279.14			
100-5600-52040	MAINTENANCE	64,131.55	64,131.55			
100-5600-52050	BUILDING REPAIR	1,269.74	1,269.74			
100-5600-52800	HIRING COST	432.00	432.00			
100-5600-53000	GENERAL SUPPLIES	691.14	691.14			
100-5600-53001	OFFICE SUPPLIES	300.00	300.00			
100-5600-53004	CHEMICAL SUPPLIES	8,754.55	8,754.55			
100-5600-53015	SIGNS & HARDWARE	483.22	483.22			
100-5600-53100	UNIFORMS	3,934.94	3,934.94			
100-5600-53110	SAFETY EQUIPMENT	908.05	908.05			
100-5600-53200	TOOLS & EQUIPMENT	4,086.06	4,086.06			
100-5600-54000	WATER	27,951.54	27,951.54			
100-5600-54010	ELECTRICITY	9,765.69	9,765.69			
100-5600-54100	TELEPHONE	71.80	71.80			
100-5600-54105	INTERNET	374.28	374.28			
100-5600-54106	AIRCARD	127.35	127.35			
100-5600-54107	COMPUTER LICENSING	2,982.88	2,982.88			
100-5600-54200	CELLPHONE	3,267.92	3,267.92			
100-5600-55000	VEHICLE MAINTENANCE	16,349.85	16,349.85			
100-5600-55005	FUEL	18,125.90	18,125.90			
100-5600-55101	EQUIPMENT REPAIR	241.34	241.34			
100-5600-56000	TRAINING	2,563.90	2,563.90			
100-5600-59111	TRANSFER OUT - TECH REPLACEMEN	1,000.00	1,000.00			
100-5601-50100	SALARIES	169,979.72	169,979.72			
100-5601-50115	OVERTIME	282.29	282.29			
100-5601-50201	EDUCATION PAY	2,400.00	2,400.00			
100-5601-50203	LONGEVITY PAY	1,770.00	1,770.00			
100-5601-50300	HEALTH INSURANCE	17,029.09	17,029.09			
100-5601-50301	DENTAL INSURANCE	922.91	922.91			
100-5601-50302	LIFE & DISABILITY INSURANCE	646.24	646.24			
100-5601-50303	BROKER FEES	690.36	690.36			
100-5601-50304	PHS FEES	145.00	145.00			
100-5601-50305	TMRS EMPLOYER	19,365.74	19,365.74			
100-5601-50310	401A	474.43	474.43			
100-5601-50316	EAP	42.05	42.05			
100-5601-50317	COBRA ADMINISTRATION FEE	13.70	13.70			
100-5601-50320	WORKERS COMP	3,695.10	3,695.10			
100-5601-50401	MEDICARE EMPLOYER	2,535.68	2,535.68			
100-5601-50405	TEXAS EMPLOYMENT COMM.	195.45	195.45			
100-5601-50410	FICA	2,867.50	2,867.50			
100-5601-51101	CONTRACT LABOR	15,301.65	15,301.65			
100-5601-51200	CREDIT CARD FEES	2,320.85	2,320.85			
100-5601-51201	TELECHECK/TRANSACTION FEES	2,223.32	2,223.32			
100-5601-51400	P&L INSURANCE	2,547.60	2,547.60			
100-5601-52000	ADVERTISING	225.18	225.18			
100-5601-52002	POSTAGE	0.48	0.48			
100-5601-52004	COPIER CHARGES	115.93	115.93			
100-5601-52010	LATE PYMT/FINANCE FEES	0.05	0.05			
100-5601-52030	EQUIPMENT RENTAL	327.00	327.00			
100-5601-52040	MAINTENANCE	3,875.12	3,875.12			
100-5601-52105	SPECIAL EVENTS	26,100.05	26,100.05			
100-5601-52106	SENIOR EVENTS	478.19	478.19			
100-5601-52107	CAMP EVENTS	11,642.59	11,642.59			
100-5601-52108	ATHLETIC EVENTS	18,212.37	18,212.37			
100-5601-52500	DUES & SUBSCRIPTIONS	8,708.00	8,708.00			
100-5601-52800	HIRING COST	1,761.50	1,761.50			
100-5601-53000	GENERAL SUPPLIES	240.93	240.93			
100-5601-53001	OFFICE SUPPLIES	2,839.00	2,839.00			
100-5601-53003	COMPUTER SUPPLIES	3,547.34	3,547.34			
100-5601-53205	OFFICE EQUIPMENT	3,443.98	3,443.98			
100-5601-54010	ELECTRICITY	63,468.47	63,468.47			
100-5601-54100	TELEPHONE	1,125.69	1,125.69			
100-5601-54105	INTERNET	3,366.85	3,366.85			
100-5601-54106	AIRCARD	535.38	535.38			
100-5601-54107	COMPUTER LICENSING	3,579.34	3,579.34			
100-5601-54200	CELLPHONE	1,675.41	1,675.41			
100-5601-55000	VEHICLE MAINTENANCE	315.07	315.07			
100-5601-55005	FUEL	688.01	688.01			
100-5601-56000	TRAINING	5,640.36	5,640.36			
100-5601-56100	TRAVEL/MEALS/LODGING	2,145.75	2,145.75			
100-5601-57000	CAPITAL OUTLAY	19,977.05	19,977.05			
100-5601-59111	TRANSFER OUT - TECH REPLACEMEN	1,350.00	1,350.00			
100-5602-51101	CONTRACT LABOR	6,427.00	6,427.00			
100-5602-52000	ADVERTISING	250.00	250.00			
100-5602-52030	EQUIPMENT RENTAL	357.00	357.00			
100-5602-52500	DUES & SUBSCRIPTIONS	499.00	499.00			
100-5602-53000	GENERAL SUPPLIES	1,463.75	1,463.75			
100-5602-53001	OFFICE SUPPLIES	100.00	100.00			

	City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
100-5602-53100	25.32	25.32			
100-5602-53206	23,818.55	23,818.55			
	0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
WATER/WASTEWATER FUND						
ASSETS						
110-0000-100001	CLAIM ON CASH	132,268.53	132,268.53			
110-0000-100047	UB REGISTER FUND #1	200.00	200.00			
110-0000-100048	UB REGISTER FUND #2	200.00	200.00			
110-0000-100049	UB REGISTER FUND #3	200.00	200.00			
110-0000-100065	CHANGE FUND	500.00	500.00			
110-0000-100100	INVESTMENTS	2,275,941.33	2,275,941.33			
110-0000-100105	INVEST. PREMIUM/DISCOUNT	(44.00)	(44.00)			
110-0000-100110	ACCRUED INTEREST RECEIVABLE	495.19	495.19			
110-0000-101020	ACCOUNTS RECEIVABLE	1,208,525.26	1,208,525.26			
110-0000-101021	ALLOWANCE FOR DOUBTFUL ACCOUNT	(316,466.16)	(316,466.16)			
110-0000-101026	UNBILLED RECEIVABLES	813,085.76	813,085.76			
110-0000-101030	MISCELLANEOUS RECEIVABLES	12,963.66	12,963.66			
110-0000-105001	INVENTORY-MATERIAL/SUPPLY	138,658.10	138,658.10			
110-0000-105020	INVENTORY-WATER METERS	18,234.00	18,234.00			
110-0000-105021	INVENTORY-TRANSPONDERS	39,099.00	39,099.00			
110-0000-117000	DEFERRED BOND CHARGES	21,698.93	-		(21,698.93)	Final Implementation of GASB 63
110-0000-117200	DEFERRED OUTFLOW OF RESOURCES - TMRS	-	103,268.00		103,268.00	Implementation of GASB 68
110-0000-117201	NET PENSION ASSET (LIABILITY)	-	(635,580.00)		(635,580.00)	Implementation of GASB 68
110-0000-119000	LAND	485,398.54	485,398.54			
110-0000-119010	BUILDING	252,345.20	252,345.20			
110-0000-119011	A/D BUILDINGS	(141,596.95)	(141,596.95)			
110-0000-119015	IMPROV. OTHER THAN BLDG	7,769,601.48	7,769,601.48			
110-0000-119016	A/D IMPROV OTHER THAN BLDG	(3,319,851.31)	(3,319,851.31)			
110-0000-119020	AUTOMOBILES & MACHINERY	1,331,514.55	1,331,514.55			
110-0000-119021	A/D AUTOS, MACH & EQUIP	(896,122.17)	(896,122.17)			
110-0000-119025	CONSTRUCTION IN PROGRESS	3,333,302.74	110,069.62	(3,223,233.12)		Capital Asset Additions & Transfer Completed Assets
110-0000-119030	WATER DISTRIBUTION SYSTEM	9,153,217.67	11,734,540.35	2,581,322.68		Transfer Completed Assets
110-0000-119031	A/D WATER DISTRIBUTION SYSTEM	(2,749,758.80)	(2,749,758.80)			
110-0000-119035	WW DISPOSAL SYSTEM	12,945,526.10	13,751,757.84	806,231.74		Transfer Completed Assets
110-0000-119036	A/D WW DISPOSAL SYSTEM	(4,520,446.96)	(4,520,446.96)			
110-0000-119040	OFFICE EQUIPMENT	36,529.76	36,529.76			
110-0000-119041	A/D OFFICE EQUIP	(36,529.76)	(36,529.76)			
110-0000-119045	LIFT STATION	6,340,859.72	6,340,859.72			
110-0000-119046	A/D LIFT STATION	(2,097,173.32)	(2,097,173.32)			
LIABILITIES						
110-0000-200100	WAGES PAYABLE	(24,058.18)	(24,058.18)			
110-0000-200307	TMRS PAYABLE	(1,683.82)	(1,683.82)			
110-0000-200308	VISION INSURANCE PAYABLE	(2.75)	(2.75)			
110-0000-200400	TAXES PAYABLE	(2,597.08)	(2,597.08)			
110-0000-200401	MEDICARE PAYABLE	(367.50)	(367.50)			
110-0000-200410	FICA PAYABLE	(80.03)	(80.03)			
110-0000-201000	ACCOUNTS PAYABLE	(696,953.60)	(696,953.60)			
110-0000-201100	UNAPPLIED CREDIT LIABILITY	(59,615.21)	(59,615.21)			
110-0000-201200	REFUNDS PAYABLE	(2,380.38)	(2,380.38)			
110-0000-201201	HYDRANT METER DEPOSITS	(9,000.00)	(9,000.00)			
110-0000-204020	CURRENT MATURITIES	(731,348.00)	(731,348.00)			
110-0000-204021	BOND PREMIUM/DISCOUNT	(13,618.90)	(13,618.90)			
110-0000-204022	ACCRUED INTEREST PAYABLE	(52,747.32)	(52,747.32)			
110-0000-204023	DEFERRED LOSS ON REFUNDING	5,461.14	5,461.14			
110-0000-212000	CUSTOMER'S METER DEPOSITS	(552,590.00)	(552,590.00)			
110-0000-214020	LONG TERM MATURITIES	(7,892,061.54)	(7,892,061.54)			
110-0000-214021	BOND PREMIUM/DISCOUNT	(124,590.41)	(124,590.41)			
110-0000-214023	DEFERRED LOSS ON REFUNDING	17,849.36	17,849.36			
110-0000-215010	ACCRUED PERSONAL LEAVE	(59,056.85)	(59,056.85)			
FUND BALANCE						
110-0000-310000	RETAINED EARNINGS	(22,591,455.14)	(22,035,729.21)		555,725.93	Final Implementation of GASB 63 & Implementation of GASB 68
REVENUES						
110-0000-40202	GARBAGE SALES TAX	(52,907.21)	(52,907.21)			
110-0000-40605	PENALTIES & LATE CHGS	(146,913.53)	(146,913.53)			
110-0000-40610	RECONNECT FEES	(36,775.00)	(36,775.00)			
110-0000-40620	GARBAGE BILLING FEES	(15,635.92)	(15,635.92)			
110-0000-40625	WATER TAP FEES	(90,100.00)	(90,100.00)			
110-0000-40626	WW TAP FEES	(65,340.00)	(65,340.00)			
110-0000-40630	PUB. IMPV. INSPECTIONS	(21,883.28)	(21,883.28)			
110-0000-40635	SERVICE FEES	(14,585.00)	(14,585.00)			
110-0000-41400	INVESTMENT INCOME	(6,984.23)	(6,984.23)			
110-0000-41410	INTEREST INCOME	(11.67)	(11.67)			
110-0000-41500	MISCELLANEOUS INCOME	(3,554.03)	(3,554.03)			
110-0000-41506	FEE-NSF	(1,350.00)	(1,350.00)			
110-0000-41507	FEE-CREDIT CARD PROCESSING	(57,433.00)	(57,433.00)			
110-0000-41700	WATER CHARGES	(5,517,834.58)	(5,517,834.58)			
110-0000-41701	WW DISPOSAL CHARGES	(4,308,468.17)	(4,308,468.17)			
110-0000-41705	GARBAGE REV-REGULAR	(584,841.03)	(584,841.03)			
110-0000-41706	GARBAGE REV-SENIORS	(77,002.33)	(77,002.33)			
110-0000-41800	COST ALLOCATION IN-GENERAL FUN	(120,826.00)	(120,826.00)			
110-0000-41803	COST ALLOCATION IN-STORM DRAIN	(23,932.00)	(23,932.00)			
110-0000-41820	TRANSFER IN	(719,757.90)	(884,079.20)	(164,321.30)		Capital Asset Additions
110-0000-41900	DEVELOPER CONTRIBUTIONS	(244,823.95)	(244,823.95)			
EXPENDITURES						
110-8800-50100	SALARIES	764,826.99	764,826.99			
110-8800-50115	OVERTIME	41,783.53	41,783.53			
110-8800-50203	LONGEVITY PAY	7,530.00	7,530.00			
110-8800-50300	HEALTH INSURANCE	168,801.96	168,801.96			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
110-8800-50301	DENTAL INSURANCE	9,093.23	9,093.23			
110-8800-50302	LIFE & DISABILITY INSURANCE	3,987.23	3,987.23			
110-8800-50303	BROKER FEES	3,954.12	3,954.12			
110-8800-50304	PHS FEES	1,080.00	1,080.00			
110-8800-50305	TMRS EMPLOYER	118,856.71	117,365.71		(1,491.00)	Implementation of GASB 68
110-8800-50310	401A	2,560.00	2,560.00			
110-8800-50316	EAP	313.20	313.20			
110-8800-50317	COBRA ADMINISTRATION FEE	114.73	114.73			
110-8800-50320	WORKERS COMP	19,994.14	19,994.14			
110-8800-50401	MEDICARE EMPLOYER	12,371.09	12,371.09			
110-8800-50405	TEXAS EMPLOYMENT COMM.	487.86	487.86			
110-8800-50410	FICA	4,059.72	4,059.72			
110-8800-51101	CONTRACT LABOR	36,089.79	36,089.79			
110-8800-51130	UPPER TRINITY FACILITY CHARGES	1,114,937.40	1,114,937.40			
110-8800-51131	UTRWD ADMIN FEES	5,788.00	5,788.00			
110-8800-51400	P&L INSURANCE	40,441.92	40,441.92			
110-8800-52000	ADVERTISING	22.26	22.26			
110-8800-52001	PUBLICATIONS	73.44	73.44			
110-8800-52002	POSTAGE	3,284.76	3,284.76			
110-8800-52003	PRINTING	2,630.07	2,630.07			
110-8800-52004	COPIER CHARGES	135.25	135.25			
110-8800-52010	LATE PYMT/FINANCE FEES	30.56	30.56			
110-8800-52030	EQUIPMENT RENTAL	1,067.74	1,067.74			
110-8800-52040	MAINTENANCE	75,626.83	75,626.83			
110-8800-52050	BUILDING REPAIR	3,219.40	3,219.40			
110-8800-52054	WATER SYSTEM IMPROVEMENTS	23,046.72	23,046.72			
110-8800-52055	WASTEWATER SYSTEM IMPROVEMENTS	18,260.00	18,260.00			
110-8800-52056	WATER TAP & METER	55,710.75	55,710.75			
110-8800-52058	PUMP STATION	127,020.79	127,020.79			
110-8800-52059	LIFT STATION	53,982.50	53,982.50			
110-8800-52060	MISCELLANEOUS	895.81	895.81			
110-8800-52500	DUES & SUBSCRIPTIONS	2,347.99	2,347.99			
110-8800-52600	TCEQ INSPECTION FEES	17,903.04	17,903.04			
110-8800-52601	TESTING AND LAB FEES	10,635.69	10,635.69			
110-8800-52800	HIRING COST	2,770.25	2,770.25			
110-8800-52900	REFUND OF PY REVENUE	350.00	350.00			
110-8800-53000	GENERAL SUPPLIES	4,183.10	4,183.10			
110-8800-53001	OFFICE SUPPLIES	3,016.13	3,016.13			
110-8800-53003	COMPUTER SUPPLIES	3,960.90	3,960.90			
110-8800-53004	CHEMICAL SUPPLIES	31,946.86	31,946.86			
110-8800-53015	SIGNS & HARDWARE	741.20	741.20			
110-8800-53100	UNIFORMS	10,490.54	10,490.54			
110-8800-53110	SAFETY EQUIPMENT	8,073.87	8,073.87			
110-8800-53200	TOOLS & EQUIPMENT	23,268.66	23,268.66			
110-8800-53205	OFFICE EQUIPMENT	1,053.00	1,053.00			
110-8800-54000	WATER	3,850,973.08	3,850,973.08			
110-8800-54001	WATER - INTRA-CITY BILLED	2,443.65	2,443.65			
110-8800-54005	WW DISPOSAL	1,027,228.75	1,027,228.75			
110-8800-54010	ELECTRICITY	5,054.05	5,054.05			
110-8800-54011	PUMP STATION ELECTRICITY	140,279.32	140,279.32			
110-8800-54012	LIFT STATION ELECTRICITY	62,023.95	62,023.95			
110-8800-54015	NATURAL GAS	861.46	861.46			
110-8800-54100	TELEPHONE	10,070.81	10,070.81			
110-8800-54105	INTERNET	6,708.88	6,708.88			
110-8800-54106	AIRCARD	9,563.09	9,563.09			
110-8800-54107	COMPUTER LICENSING	10,800.00	10,800.00			
110-8800-54200	CELLPHONE	7,664.14	7,664.14			
110-8800-55000	VEHICLE MAINTENANCE	63,086.63	63,086.63			
110-8800-55005	FUEL	35,884.01	35,884.01			
110-8800-55101	EQUIPMENT REPAIR	7,189.18	7,189.18			
110-8800-56000	TRAINING	11,335.58	11,335.58			
110-8800-56100	TRAVEL/MEALS/LODGING	45.82	45.82			
110-8800-56200	MILEAGE	324.30	324.30			
110-8800-57001	CAPITAL OUTLAY-WATER	312.50	312.50			
110-8800-57002	CAPITAL OUTLAY-WASTEWATER	14,835.84	14,835.84			
110-8800-58000	AMORTIZATION EXPENSE	2,171.40	2,171.40			
110-8800-58145	BOND INTEREST	426,018.47	426,018.47			
110-8800-58501	DEPRECIATION EXPENSE	1,539,155.97	1,539,155.97			
110-8800-59001	COST ALLOCATION OUT-GENERAL FU	678,428.00	678,428.00			
110-8800-59101	TRANSFER OUT	61,000.00	61,000.00			
110-8800-59105	TRANSFER OUT - GENERAL FUND	99,230.00	99,230.00			
110-8800-59106	TRANSFER OUT - TAP&METER REPLA	150,000.00	150,000.00			
110-8800-59107	TRANSFER OUT - CAPITAL IMPV F	450,000.00	450,000.00			
110-8800-59110	TRANSFER OUT - VRP	100,000.00	100,000.00			
110-8800-59111	TRANSFER OUT - TECH REPLACEMEN	2,200.00	2,200.00			
110-8800-59120	TRANSFER OUT - DEBT SERVICE FU	18,040.00	18,040.00			
110-8802-50100	SALARIES	117,779.30	117,779.30			
110-8802-50203	LONGEVITY PAY	1,098.00	1,098.00			
110-8802-50300	HEALTH INSURANCE	17,895.11	17,895.11			
110-8802-50301	DENTAL INSURANCE	972.84	972.84			
110-8802-50302	LIFE & DISABILITY INSURANCE	705.12	705.12			
110-8802-50303	BROKER FEES	564.90	564.90			
110-8802-50304	PHS FEES	180.00	180.00			
110-8802-50305	TMRS EMPLOYER	17,891.92	17,667.92		(224.00)	Implementation of GASB 68
110-8802-50310	401A	426.40	426.40			
110-8802-50316	EAP	52.20	52.20			
110-8802-50317	COBRA ADMINISTRATION FEE	12.56	12.56			
110-8802-50320	WORKERS COMP	364.73	364.73			
110-8802-50401	MEDICARE EMPLOYER	1,717.03	1,717.03			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
110-8802-50405	TEXAS EMPLOYMENT COMM.	27.00	27.00			
110-8802-51100	PROFESSIONAL SERVICES	4,734.00	4,734.00			
110-8802-51101	CONTRACT LABOR	12,401.79	12,401.79			
110-8802-51200	CREDIT CARD FEES	33,777.71	33,777.71			
110-8802-51220	COLLECTION AGENCY FEES	1,236.64	1,236.64			
110-8802-51400	P&L INSURANCE	765.84	765.84			
110-8802-52000	ADVERTISING	33.92	33.92			
110-8802-52002	POSTAGE	38,539.80	38,539.80			
110-8802-52003	PRINTING	620.00	620.00			
110-8802-52004	COPIER CHARGES	8.18	8.18			
110-8802-52020	BAD DEBT EXPENSE	19,905.53	19,905.53			
110-8802-52040	MAINTENANCE	(42.98)	(42.98)			
110-8802-53001	OFFICE SUPPLIES	1,931.12	1,931.12			
110-8802-53205	OFFICE EQUIPMENT	16,482.52	16,482.52			
110-8802-54100	TELEPHONE	358.83	358.83			
110-8802-54105	INTERNET	1,468.86	1,468.86			
110-8802-54106	AIRCARD	61.40	61.40			
110-8802-54107	COMPUTER LICENSING	4,500.00	4,500.00			
110-8802-54200	CELLPHONE	262.79	262.79			
110-8802-56000	TRAINING	142.00	142.00			
110-8802-59111	TRANSFER OUT - TECH REPLACEMEN	1,300.00	1,300.00			
110-8803-51031	GARBAGE DISPOSAL	680,043.97	680,043.97			
110-8803-52023	GARBAGE SALES TAX	55,511.31	55,511.31			
		(0.00)	(0.00)	-	0.00	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
STORM DRAINAGE FUND						
ASSETS						
120-0000-100001	CLAIM ON CASH	154,327.43	154,327.43			
120-0000-100100	INVESTMENTS	447,818.70	447,818.70			
120-0000-100105	INVEST. PREMIUM/DISCOUNT	(44.00)	(44.00)			
120-0000-100110	ACCRUED INTEREST RECEIVABLE	295.21	295.21			
120-0000-101020	ACCOUNTS RECEIVABLE	38,179.36	38,179.36			
120-0000-101021	ALLOWANCE FOR DOUBTFUL ACCOUNT	(997.04)	(997.04)			
120-0000-101026	UNBILLED RECEIVABLES	43,446.91	43,446.91			
120-0000-101030	MISCELLANEOUS RECEIVABLES	1,398.66	1,398.66			
120-0000-105001	INVENTORY-MATERIAL/SUPPLY	15,093.38	15,093.38			
120-0000-117000	DEFERRED BOND CHARGES	2,686.50	-		(2,686.50)	Final Implementation of GASB 63
120-0000-117200	DEFERRED OUTFLOW OF RESOURCES - TMRS	-	11,641.00		11,641.00	Implementation of GASB 68
120-0000-117201	NET PENSION ASSET (LIABILITY)	-	(71,650.00)		(71,650.00)	Implementation of GASB 68
120-0000-119000	LAND	11,999.95	11,999.95			
120-0000-119020	AUTOMOBILES & MACHINERY	275,008.76	275,008.76			
120-0000-119021	A/D AUTOS, MACH & EQUIP.	(242,631.76)	(242,631.76)			
120-0000-119025	CONSTRUCTION IN PROGRESS	239,197.32	239,197.32			
120-0000-119060	DRAINAGE SYSTEM	4,592,082.75	4,592,082.75			
120-0000-119061	A/D DRAINAGE SYSTEM	(1,147,445.88)	(1,147,445.88)			
LIABILITIES						
120-0000-200100	WAGES PAYABLE	(3,055.65)	(3,055.65)			
120-0000-200307	TMRS PAYABLE	(220.97)	(220.97)			
120-0000-200400	TAXES PAYABLE	(249.58)	(249.58)			
120-0000-200401	MEDICARE PAYABLE	(45.78)	(45.78)			
120-0000-201000	ACCOUNTS PAYABLE	(10,029.00)	(10,029.00)			
120-0000-204020	CURRENT MATURITIES	(108,960.27)	(108,960.27)			
120-0000-204021	BOND PREMIUM/DISCOUNT	(3,081.28)	(3,081.28)			
120-0000-204022	ACCRUED INTEREST PAYABLE	(11,130.11)	(11,130.11)			
120-0000-214020	LONG TERM MATURITIES	(1,672,226.15)	(1,672,226.15)			
120-0000-214021	BOND PREMIUM/DISCOUNT	(32,175.59)	(32,175.59)			
120-0000-215010	ACCRUED PERSONAL LEAVE	(6,998.04)	(6,998.04)			
FUND BALANCE						
120-0000-310000	RETAINED EARNINGS	(2,332,955.18)	(2,270,067.68)		62,887.50	Final Implementation of GASB 63 & Implementation of GASB 68
REVENUES						
120-0000-40601	STORM DRAINAGE UTILITY FEE	(686,295.93)	(686,295.93)			
120-0000-40630	PUB. IMPV. INSPECTIONS	(6,646.64)	(6,646.64)			
120-0000-41400	INVESTMENT INCOME	(279.62)	(279.62)			
120-0000-41410	INTEREST INCOME	(137.99)	(137.99)			
120-0000-41500	MISCELLANEOUS INCOME	(376.00)	(376.00)			
120-0000-41820	TRANSFER IN	(245,077.60)	(245,077.60)			
120-0000-41900	DEVELOPER CONTRIBUTIONS	(97,037.70)	(97,037.70)			
EXPENDITURES						
120-9800-50100	SALARIES	98,050.52	98,050.52			
120-9800-50115	OVERTIME	2,436.77	2,436.77			
120-9800-50202	CERTIFICATION PAY	720.00	720.00			
120-9800-50203	LONGEVITY PAY	1,134.00	1,134.00			
120-9800-50300	HEALTH INSURANCE	32,056.20	32,056.20			
120-9800-50301	DENTAL INSURANCE	1,662.42	1,662.42			
120-9800-50302	LIFE & DISABILITY INSURANCE	604.35	604.35			
120-9800-50303	BROKER FEES	564.90	564.90			
120-9800-50304	PHS FEES	180.00	180.00			
120-9800-50305	TMRS EMPLOYER	15,416.37	15,224.37		(192.00)	Implementation of GASB 68
120-9800-50310	401A	26.00	26.00			
120-9800-50316	EAP	52.20	52.20			
120-9800-50317	COBRA ADMINISTRATION FEE	18.84	18.84			
120-9800-50320	WORKERS COMP	3,446.52	3,446.52			
120-9800-50401	MEDICARE EMPLOYER	1,479.40	1,479.40			
120-9800-50405	TEXAS EMPLOYMENT COMM.	27.00	27.00			
120-9800-51100	PROFESSIONAL SERVICES	11,490.00	11,490.00			
120-9800-51101	CONTRACT LABOR	12,194.60	12,194.60			
120-9800-51110	ENGINEERING FEES	2,201.62	2,201.62			
120-9800-51400	P&L INSURANCE	3,189.36	3,189.36			
120-9800-52000	ADVERTISING	234.77	234.77			
120-9800-52002	POSTAGE	37.28	37.28			
120-9800-52003	PRINTING	875.00	875.00			
120-9800-52004	COPIER CHARGES	33.07	33.07			
120-9800-52010	LATE PYMT/FINANCE FEES	0.01	0.01			
120-9800-52020	BAD DEBT EXPENSE	(69.30)	(69.30)			
120-9800-52040	MAINTENANCE	10,611.96	10,611.96			
120-9800-52060	MISCELLANEOUS	242.71	242.71			
120-9800-52800	HIRING COST	216.50	216.50			
120-9800-53000	GENERAL SUPPLIES	97.40	97.40			
120-9800-53001	OFFICE SUPPLIES	235.41	235.41			
120-9800-53100	UNIFORMS	1,198.97	1,198.97			
120-9800-53110	SAFETY EQUIPMENT	615.55	615.55			
120-9800-53200	TOOLS & EQUIPMENT	602.44	602.44			
120-9800-54001	WATER - INTRA-CITY BILLED	488.73	488.73			
120-9800-54010	ELECTRICITY	1,010.80	1,010.80			
120-9800-54015	NATURAL GAS	172.29	172.29			
120-9800-54100	TELEPHONE	270.64	270.64			
120-9800-54105	INTERNET	1,094.04	1,094.04			
120-9800-54106	AIRCARD	97.77	97.77			
120-9800-54107	COMPUTER LICENSING	1,800.00	1,800.00			
120-9800-54200	CELLPHONE	1,010.82	1,010.82			

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
120-9800-55000	VEHICLE MAINTENANCE	6,379.90	6,379.90			
120-9800-55005	FUEL	6,256.52	6,256.52			
120-9800-56000	TRAINING	349.52	349.52			
120-9800-58000	AMORTIZATION EXPENSE	234.79	234.79			
120-9800-58145	BOND INTEREST	87,879.64	87,879.64			
120-9800-58501	DEPRECIATION EXPENSE	231,477.53	231,477.53			
120-9800-59001	COST ALLOCATION OUT-GENERAL FU	83,801.00	83,801.00			
120-9800-59005	COST ALLOCATION OUT-WATER/WW	23,932.00	23,932.00			
120-9800-59101	TRANSFER OUT	112,000.00	112,000.00			
120-9800-59110	TRANSFER OUT - VRP	25,000.00	25,000.00			
120-9800-59111	TRANSFER OUT - TECH REPLACEMEN	250.00	250.00			
120-9800-59120	TRANSFER OUT - DEBT SERVICE FU	1,174.00	1,174.00			
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>ECONOMIC DEVELOPMENT FUND</u>						
<u>ASSETS</u>						
130-0000-100002	CASH IN BANK	199,713.78	199,713.78			
130-0000-100100	INVESTMENTS	2,781,538.12	2,781,538.12			
130-0000-100105	INVEST. PREMIUM/DISCOUNT	(71.79)	(71.79)			
130-0000-100110	ACCRUED INTEREST RECEIVABLE	1,502.26	1,502.26			
130-0000-101010	SALES TAX RECEIVABLE	114,119.69	114,119.69			
130-0000-101030	MISCELLANEOUS RECEIVABLES	580.00	580.00			
<u>LIABILITIES</u>						
130-0000-200100	WAGES PAYABLE	(2,628.83)	(2,628.83)			
130-0000-200307	TMRS PAYABLE	(213.55)	(213.55)			
130-0000-200400	TAXES PAYABLE	(457.60)	(457.60)			
130-0000-200401	MEDICARE PAYABLE	(44.24)	(44.24)			
130-0000-201000	ACCOUNTS PAYABLE	(5,099.33)	(5,099.33)			
<u>FUND BALANCE</u>						
130-0000-310000	FUND BALANCE	(2,768,400.97)	(2,768,400.97)			
<u>REVENUES</u>						
130-0000-40200	SALES TAX	(636,836.62)	(636,836.62)			
130-0000-41400	INVESTMENT INCOME	(10,494.07)	(10,494.07)			
130-0000-41410	INTEREST INCOME	(532.24)	(532.24)			
<u>EXPENDITURES</u>						
130-1700-50100	SALARIES	30,518.77	30,518.77			
130-1700-50300	HEALTH INSURANCE	5.03	5.03			
130-1700-50303	BROKER FEES	188.32	188.32			
130-1700-50305	TMRS EMPLOYER	469.21	469.21			
130-1700-50320	WORKERS COMP	82.56	82.56			
130-1700-50401	MEDICARE EMPLOYER	445.73	445.73			
130-1700-50405	TEXAS EMPLOYMENT COMM.	13.56	13.56			
130-1700-50410	FICA	1,716.65	1,716.65			
130-1700-51100	PROFESSIONAL SERVICES	98,668.03	98,668.03			
130-1700-51300	LEGAL FEES	3,030.00	3,030.00			
130-1700-51400	P&L INSURANCE	956.28	956.28			
130-1700-52002	POSTAGE	74.23	74.23			
130-1700-52003	PRINTING	196.00	196.00			
130-1700-52004	COPIER CHARGES	3.55	3.55			
130-1700-52215	PROMOTIONAL FEES	1,064.95	1,064.95			
130-1700-52230	PROJECT INCENTIVES	29,950.00	29,950.00			
130-1700-52500	DUES & SUBSCRIPTIONS	1,275.00	1,275.00			
130-1700-52800	HIRING COST	615.13	615.13			
130-1700-53001	OFFICE SUPPLIES	49.00	49.00			
130-1700-54100	TELEPHONE	143.51	143.51			
130-1700-54105	INTERNET	374.28	374.28			
130-1700-54106	AIRCARD	361.82	361.82			
130-1700-54107	COMPUTER LICENSING	822.71	822.71			
130-1700-54200	CELLPHONE	225.22	225.22			
130-1700-56000	TRAINING	3,045.00	3,045.00			
130-1700-56100	TRAVEL/MEALS/LODGING	6,583.12	6,583.12			
130-1700-56200	MILEAGE	1,396.97	1,396.97			
130-1700-57000	CAPITAL OUTLAY	2,658.76	2,658.76			
130-1700-59001	COST ALLOCATION OUT-GENERAL FU	92,142.00	92,142.00			
130-1700-59101	TRANSFER OUT	50,000.00	50,000.00			
130-1700-59111	TRANSFER OUT - TECH REPLACEMEN	250.00	250.00			
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
CRIME CONTROL & PREVENTION FUND						
ASSETS						
131-0000-100001	CLAIM ON CASH	173,703.99	173,703.99			
131-0000-101010	SALES TAX RECEIVABLE	47,521.54	47,521.54			
LIABILITIES						
131-0000-200100	WAGES PAYABLE	(3,085.33)	(3,085.33)			
131-0000-200307	TMRS PAYABLE	(226.77)	(226.77)			
131-0000-200400	TAXES PAYABLE	(425.63)	(425.63)			
131-0000-200401	MEDICARE PAYABLE	(46.98)	(46.98)			
131-0000-201000	ACCOUNTS PAYABLE	(4.25)	(4.25)			
FUND BALANCE						
131-0000-310000	FUND BALANCE	(195,688.93)	(195,688.93)			
REVENUES						
131-0000-40200	SALES TAX	(281,611.99)	(281,611.99)			
131-0000-41410	INTEREST INCOME	(149.15)	(149.15)			
EXPENDITURES						
131-2203-50100	SALARIES	120,721.59	120,721.59			
131-2203-50115	OVERTIME	5,153.01	5,153.01			
131-2203-50201	EDUCATION PAY	2,500.00	2,500.00			
131-2203-50202	CERTIFICATION PAY	2,280.00	2,280.00			
131-2203-50203	LONGEVITY PAY	78.00	78.00			
131-2203-50300	HEALTH INSURANCE	35,944.27	35,944.27			
131-2203-50301	DENTAL INSURANCE	2,092.55	2,092.55			
131-2203-50302	LIFE & DISABILITY INSURANCE	751.27	751.27			
131-2203-50303	BROKER FEES	564.90	564.90			
131-2203-50304	PHS FEES	155.00	155.00			
131-2203-50305	TMRS EMPLOYER	19,681.99	19,681.99			
131-2203-50310	401A	102.28	102.28			
131-2203-50316	EAP	46.94	46.94			
131-2203-50317	COBRA ADMINISTRATION FEE	13.63	13.63			
131-2203-50320	WORKERS COMP	3,344.48	3,344.48			
131-2203-50401	MEDICARE EMPLOYER	1,888.44	1,888.44			
131-2203-50405	TEXAS EMPLOYMENT COMM.	37.07	37.07			
131-2203-57000	CAPITAL OUTLAY	64,658.08	64,658.08			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>STREET MAINTENANCE SALES TAX FUND</u>						
<u>ASSETS</u>						
132-0000-100001	CLAIM ON CASH	201,337.07	201,337.07			
132-0000-100100	INVESTMENTS	225,037.62	225,037.62			
132-0000-100105	INVEST. PREMIUM/DISCOUNT	4.07	4.07			
132-0000-100110	ACCRUED INTEREST RECEIVABLE	238.13	238.13			
132-0000-101010	SALES TAX RECEIVABLE	57,061.87	57,061.87			
<u>LIABILITIES</u>						
132-0000-201000	ACCOUNTS PAYABLE	(2,285.36)	(2,285.36)			
<u>FUND BALANCE</u>						
132-0000-310000	FUND BALANCE	(466,695.59)	(466,695.59)			
<u>REVENUES</u>						
132-0000-40200	SALES TAX	(318,429.61)	(318,429.61)			
132-0000-41400	INVESTMENT INCOME	(766.09)	(766.09)			
132-0000-41410	INTEREST INCOME	(165.62)	(165.62)			
<u>EXPENDITURES</u>						
132-4800-52040	MAINTENANCE	36,803.51	36,803.51			
132-4800-52052	REPAVING	58,860.00	58,860.00			
132-4800-59101	TRANSFER OUT	209,000.00	209,000.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
GENERAL CAPITAL PROJECTS FUND						
ASSETS						
193-0000-100001	CLAIM ON CASH	78,402.93	78,402.93			
193-0000-100100	INVESTMENTS	1,720,846.33	1,720,846.33			
193-0000-100105	INVEST. PREMIUM/DISCOUNT	(49.81)	(49.81)			
193-0000-100110	ACCRUED INTEREST RECEIVABLE	1,077.60	1,077.60			
LIABILITIES						
193-0000-201000	ACCOUNTS PAYABLE	(58,972.72)	(58,972.72)			
193-0000-300000	RESERVED FOR ENCUMBRANCES	(101,734.15)	(101,734.15)			
FUND BALANCE						
193-0000-310000	FUND BALANCE	(2,175,950.12)	(2,175,950.12)			
REVENUES						
193-0000-41400	INVESTMENT INCOME	(8,819.66)	(8,819.66)			
193-0000-41410	INTEREST INCOME	(238.74)	(238.74)			
193-0000-41820	TRANSFER IN	(685,000.00)	(685,000.00)			
EXPENDITURES						
193-2000-57000	CAPITAL OUTLAY	52,575.91	52,575.91			
193-2200-57000	CAPITAL OUTLAY	120,896.33	120,896.33			
193-2300-57000	CAPITAL OUTLAY	88,814.00	88,814.00			
193-4800-57000	CAPITAL OUTLAY	77,659.09	77,659.09			
193-4801-57000	CAPITAL OUTLAY	890,493.01	890,493.01			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
WATER/WASTEWATER CAPITAL PROJECT FUND						
ASSETS						
194-0000-100001	CLAIM ON CASH	117,827.91	117,827.91			
194-0000-100100	INVESTMENTS	612,226.33	612,226.33			
LIABILITIES						
194-0000-201000	ACCOUNTS PAYABLE	(832.00)	(832.00)			
FUND BALANCE						
194-0000-300000	RESERVED FOR ENCUMBRANCES	(9,793.86)	(9,793.86)			
194-0000-310000	RETAINED EARNINGS	(468,721.19)	(468,721.19)			
REVENUES						
194-0000-41400	INVESTMENT INCOME	(1,244.30)	(1,244.30)			
194-0000-41410	INTEREST INCOME	(286.63)	(286.63)			
194-0000-41820	TRANSFER IN	(450,000.00)	(450,000.00)			
EXPENDITURES						
194-8800-59101	TRANSFER OUT	36,502.44	200,823.74	164,321.30		Capital Asset Additions
194-8896-52051	CONSTRUCTION	19,606.68	-	(19,606.68)		Capital Asset Additions
194-8897-52051	CONSTRUCTION	144,714.62	-	(144,714.62)		Capital Asset Additions
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
DEBT SERVICE FUND						
ASSETS						
200-0000-100001	CLAIM ON CASH	2,541.51	2,541.51			
200-0000-100100	INVESTMENTS	198,533.82	198,533.82			
200-0000-101000	PROPERTY TAX RECEIVABLE	37,829.16	37,829.16			
200-0000-101020	ACCOUNTS RECEIVABLE	11,192.18	11,192.18			
LIABILITIES						
200-0000-202000	DEFERRED TAX REVENUE	(14,485.75)	(14,485.75)			
200-0000-202020	DEFERRED REVENUE-AR	(11,192.18)	(11,192.18)			
FUND BALANCE						
200-0000-310000	FUND BALANCE	(328,035.49)	(328,035.49)			
REVENUES						
200-0000-40100	TAX REVENUE	(2,209,178.83)	(2,209,178.83)			
200-0000-40101	DELINQUENT TAX REVENUE	(23,068.62)	(23,068.62)			
200-0000-40102	PENALTY & INTEREST	(4,749.66)	(4,749.66)			
200-0000-40103	DELINQUENT TAX P&I	(751.60)	(751.60)			
200-0000-40105	ASSESSMENT REVENUE	(764.84)	(764.84)			
200-0000-41400	INVESTMENT INCOME	(1,429.93)	(1,429.93)			
200-0000-41410	INTEREST INCOME	(341.75)	(341.75)			
200-0000-41820	TRANSFER IN	(19,214.00)	(19,214.00)			
EXPENDITURES						
200-1000-52900	REFUND OF PY REVENUE	3,942.07	3,942.07			
200-1000-58005	BOND COSTS	5,831.00	5,831.00			
200-1000-58134	PRINCIPAL 2001 GO	120,000.00	120,000.00			
200-1000-58135	INTEREST 2001 GO	8,757.50	8,757.50			
200-1000-58138	PRINCIPAL 2005 GO	429,000.00	429,000.00			
200-1000-58139	INTEREST 2005 GO	75,445.50	75,445.50			
200-1000-58140	PRINCIPAL 2007 CO	413,093.87	413,093.87			
200-1000-58141	INTEREST 2007 CO	356,469.15	356,469.15			
200-1000-58142	PRINCIPAL 2007 GO	577,500.00	577,500.00			
200-1000-58143	INTEREST 2007 GO	131,976.89	131,976.89			
200-1000-58146	PRINCIPAL 2010 CO	220,000.00	220,000.00			
200-1000-58147	INTEREST 2010 CO	21,100.00	21,100.00			
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
GENERAL FUND VEHICLE & EQUIPMENT REPLACEMENT FUND						
ASSETS						
300-0000-100001	CLAIM ON CASH	55,087.65	55,087.65			
LIABILITIES						
FUND BALANCE						
300-0000-310000	FUND BALANCE	(218,958.32)	(218,958.32)			
REVENUES						
300-0000-41400	INVESTMENT INCOME	(50.08)	(50.08)			
300-0000-41410	INTEREST INCOME	(36.28)	(36.28)			
300-0000-41551	GAIN ON SALE FA-PARKS	(3,098.75)	(3,098.75)			
300-0000-41552	GAIN ON SALE FA-PUBLIC WORKS	(15,170.00)	(15,170.00)			
300-0000-41554	GAIN ON SALE FA-TECH	(3,419.75)	(3,419.75)			
300-0000-41720	CONTRACT-SHADY SHORES POLICE S	(59,354.47)	(59,354.47)			
EXPENDITURES						
300-1102-57000	CAPITAL OUTLAY	25,000.00	25,000.00			
300-2200-57000	CAPITAL OUTLAY	220,000.00	220,000.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>LCFD VEHICLE & EQUIPMENT REPLACEMENT FUND</u>						
<u>ASSETS</u>						
301-0000-100001	CLAIM ON CASH	15,678.63	15,678.63			
301-0000-100100	INVESTMENTS	75,430.34	75,430.34			
<u>LIABILITIES</u>						
301-0000-201000	ACCOUNTS PAYABLE	(1,440.00)	(1,440.00)			
<u>FUND BALANCE</u>						
301-0000-310000	FUND BALANCE	(287,651.05)	(287,651.05)			
<u>REVENUES</u>						
301-0000-41101	FIRE SERVICE CHARGES-LAKE DALL	(46,753.50)	(46,753.50)			
301-0000-41102	FIRE SERVICE CHARGES-HICKORY C	(27,876.49)	(27,876.49)			
301-0000-41103	FIRE SERVICE CHARGES-SHADY SHO	(14,267.54)	(14,267.54)			
301-0000-41400	INVESTMENT INCOME	(381.02)	(381.02)			
301-0000-41410	INTEREST INCOME	(132.45)	(132.45)			
301-0000-41500	MISCELLANEOUS INCOME	(3.09)	(3.09)			
301-0000-41559	GAIN ON SALE FA-FIRE DEPARTMEN	(4,692.80)	(4,692.80)			
301-0000-41820	TRANSFER IN	(129,115.00)	(129,115.00)			
<u>EXPENDITURES</u>						
301-2300-57000	CAPITAL OUTLAY	323,916.74	323,916.74			
301-2300-58200	CAPITAL LEASE PAYMENTS	97,287.23	97,287.23			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
TECH REPLACEMENT FUND						
ASSETS						
302-0000-100001	CLAIM ON CASH	15,796.86	15,796.86			
LIABILITIES						
FUND BALANCE						
302-0000-310000	FUND BALANCE	(3,447.58)	(3,447.58)			
REVENUES						
302-0000-41410	INTEREST INCOME	(21.28)	(21.28)			
302-0000-41821	TRANSFER IN-GENERAL FUND	(20,450.00)	(20,450.00)			
302-0000-41830	TRANSFER IN-EDC	(250.00)	(250.00)			
302-0000-41840	TRANSFER IN-WATER	(3,500.00)	(3,500.00)			
302-0000-41850	TRANSFER IN-STORM DRAINAGE	(250.00)	(250.00)			
EXPENDITURES						
302-1102-57000	CAPITAL OUTLAY	12,122.00	12,122.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
UTILITY VEHICLE & EQUIPMENT REPLACEMENT FUND						
ASSETS						
310-0000-100001	CLAIM ON CASH	10,435.09	10,435.09			
310-0000-100100	INVESTMENTS	300,299.95	300,299.95			
310-0000-100105	INVEST. PREMIUM/DISCOUNT	5.42	5.42			
310-0000-100110	ACCRUED INTEREST RECEIVABLE	317.50	317.50			
LIABILITIES						
FUND BALANCE						
310-0000-310000	FUND BALANCE	(330,115.77)	(330,115.77)			
REVENUES						
310-0000-41400	INVESTMENT INCOME	(1,121.33)	(1,121.33)			
310-0000-41410	INTEREST INCOME	(105.83)	(105.83)			
310-0000-41556	GAIN ON SALE FA-WW	(1,609.50)	(1,609.50)			
310-0000-41557	GAIN ON SALE FA-STORM DRAINAGE	(3,723.13)	(3,723.13)			
310-0000-41840	TRANSFER IN-WATER	(50,000.00)	(50,000.00)			
310-0000-41845	TRANSFER IN-WW	(50,000.00)	(50,000.00)			
310-0000-41850	TRANSFER IN-STORM DRAINAGE	(25,000.00)	(25,000.00)			
EXPENDITURES						
310-8800-59101	TRANSFER OUT	118,240.60	118,240.60			
310-9800-59101	TRANSFER OUT	32,377.00	32,377.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
UTILITY METER REPLACEMENT FUND						
ASSETS						
311-0000-100001	CLAIM ON CASH	102,936.97	102,936.97			
311-0000-100100	INVESTMENTS	775,540.24	775,540.24			
311-0000-100110	ACCRUED INTEREST RECEIVABLE	29.17	29.17			
LIABILITIES						
FUND BALANCE						
311-0000-310000	FUND BALANCE	(722,440.72)	(722,440.72)			
REVENUES						
311-0000-41400	INVESTMENT INCOME	(5,912.30)	(5,912.30)			
311-0000-41410	INTEREST INCOME	(150.96)	(150.96)			
311-0000-41500	MISCELLANEOUS INCOME	(2.40)	(2.40)			
311-0000-41820	TRANSFER IN	(150,000.00)	(150,000.00)			
EXPENDITURES						
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
INSURANCE CLAIMS AND RISK FUND						
ASSETS						
320-0000-100001	CLAIM ON CASH	235,449.93	235,449.93			
320-0000-101030	MISCELLANEOUS RECEIVABLES	1,876.80	1,876.80			
LIABILITIES						
FUND BALANCE						
320-0000-310000	FUND BALANCE	(209,922.04)	(209,922.04)			
REVENUES						
320-0000-41410	INTEREST INCOME	(203.12)	(203.12)			
320-0000-41525	GENERAL FUND CLAIMS REIMBURSEM	(39,872.43)	(39,872.43)			
320-0000-41526	WATER/WW CLAIM REIMBURSEMENT	(6,195.29)	(6,195.29)			
EXPENDITURES						
320-2200-57000	CAPITAL OUTLAY	9,582.07	9,582.07			
320-4800-57000	CAPITAL OUTLAY	743.59	743.59			
320-5601-57000	CAPITAL OUTLAY	2,345.20	2,345.20			
320-8800-57000	CAPITAL OUTLAY	6,195.29	6,195.29			
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
HOTEL MOTEL TAX FUND						
ASSETS						
400-0000-100001	CLAIM ON CASH	126,517.41	126,517.41			
400-0000-101030	MISCELLANEOUS RECEIVABLES	5,573.22	5,573.22			
LIABILITIES						
400-0000-201000	ACCOUNTS PAYABLE	(61.74)	(61.74)			
FUND BALANCE						
400-0000-310000	FUND BALANCE	(64,106.65)	(64,106.65)			
REVENUES						
400-0000-40300	HOTEL TAX-COMFORT INN & SUITES	(67,833.20)	(67,833.20)			
400-0000-41410	INTEREST INCOME	(89.04)	(89.04)			
EXPENDITURES						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
KEEP CORINTH BEAUTIFUL						
ASSETS						
401-0000-100001	CLAIM ON CASH	28,564.30	28,564.30			
LIABILITIES						
401-0000-201000	ACCOUNTS PAYABLE	(82.32)	(82.32)			
FUND BALANCE						
401-0000-310000	FUND BALANCE	(25,082.40)	(25,082.40)			
REVENUES						
401-0000-41200	DONATIONS	(6,700.00)	(6,700.00)			
401-0000-41410	INTEREST INCOME	(27.18)	(27.18)			
401-1004-53000	GENERAL SUPPLIES	2,582.60	2,582.60			
401-1004-56000	TRAINING	745.00	745.00			
EXPENDITURES						
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
COUNTY CHILD SAFETY PROGRAM						
ASSETS						
404-0000-100001	CLAIM ON CASH	0.01	0.01			
404-0000-101030	MISCELLANEOUS RECEIVABLES	21,806.18	21,806.18			
LIABILITIES						
404-0000-200100	WAGES PAYABLE	(452.61)	(452.61)			
404-0000-200400	TAXES PAYABLE	(20.00)	(20.00)			
404-0000-200401	MEDICARE PAYABLE	(6.85)	(6.85)			
404-0000-200410	FICA PAYABLE	(29.30)	(29.30)			
404-0000-201000	ACCOUNTS PAYABLE	(1.32)	(1.32)			
FUND BALANCE						
404-0000-310000	FUND BALANCE	(17,052.81)	(17,052.81)			
REVENUES						
404-0000-40925	CHILD SAFETY FEE	(21,806.18)	(21,806.18)			
404-0000-40926	CHILD SAFETY FEE - COURT	(4,649.10)	(4,649.10)			
404-0000-41410	INTEREST INCOME	(7.77)	(7.77)			
EXPENDITURES						
404-2204-50100	SALARIES	7,823.54	7,823.54			
404-2204-50320	WORKERS COMP	272.73	272.73			
404-2204-50401	MEDICARE EMPLOYER	114.97	114.97			
404-2204-50405	TEXAS EMPLOYMENT COMM.	0.68	0.68			
404-2204-50410	FICA	491.83	491.83			
404-2204-51100	PROFESSIONAL SERVICES	13,516.00	13,516.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
COURT SECURITY FUND						
ASSETS						
405-0000-100001	CLAIM ON CASH	26,958.98	26,958.98			
LIABILITIES						
FUND BALANCE						
405-0000-310000	FUND BALANCE	(14,471.41)	(14,471.41)			
REVENUES						
405-0000-40761	COURT SECURITY FEE	(12,467.65)	(12,467.65)			
405-0000-41410	INTEREST INCOME	(19.92)	(19.92)			
EXPENDITURES						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
COURT TECHNOLOGY FUND						
ASSETS						
406-0000-100001	CLAIM ON CASH	34,008.43	34,008.43			
LIABILITIES						
FUND BALANCE						
406-0000-310000	FUND BALANCE	(44,826.12)	(44,826.12)			
REVENUES						
406-0000-40760	COURT TECHNOLOGY FEE	(16,549.46)	(16,549.46)			
406-0000-41410	INTEREST INCOME	(39.82)	(39.82)			
EXPENDITURES						
406-1500-57000	CAPITAL OUTLAY	27,406.97	27,406.97			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
POLICE LEOSE FUND						
ASSETS						
420-0000-100001	CLAIM ON CASH	3,956.36	3,956.36			
LIABILITIES						
FUND BALANCE						
420-0000-310000	FUND BALANCE	(2,921.83)	(2,921.83)			
REVENUES						
420-0000-40750	LEOSE	(2,616.07)	(2,616.07)			
420-0000-41410	INTEREST INCOME	(3.96)	(3.96)			
EXPENDITURES						
420-2200-56000	TRAINING	1,195.00	1,195.00			
420-2200-56100	TRAVEL/MEALS/LODGING	390.50	390.50			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
POLICE DONATIONS						
ASSETS						
421-0000-100001	CLAIM ON CASH	13,822.52	13,822.52			
LIABILITIES						
FUND BALANCE						
421-0000-310000	FUND BALANCE	(2,263.53)	(2,263.53)			
REVENUES						
421-0000-41200	DONATIONS	(12,374.50)	(12,374.50)			
421-0000-41220	K-9 DONATIONS	(10.00)	(10.00)			
421-0000-41410	INTEREST INCOME	(7.09)	(7.09)			
EXPENDITURES						
421-2200-52060	MISCELLANEOUS	23.95	23.95			
421-2200-52100	EMPLOYEE RELATIONS	347.15	347.15			
421-2200-52700	PUBLIC RELATIONS	461.50	461.50			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>POLICE CONFISCATION - STATE</u>						
<u>ASSETS</u>						
422-0000-100001	CLAIM ON CASH	6,280.42	6,280.42			
<u>LIABILITIES</u>						
422-0000-201501	PROPERTY/EVIDENCE HOLDING	(2,375.02)	(2,375.02)			
<u>FUND BALANCE</u>						
422-0000-310000	FUND BALANCE	(7,711.97)	(7,711.97)			
<u>REVENUES</u>						
422-0000-41410	INTEREST INCOME	(6.31)	(6.31)			
422-0000-41517	AWARDED CASH	(1,187.12)	(1,187.12)			
<u>EXPENDITURES</u>						
422-2200-51161	DISTRICT ATTORNEY FEES	580.78	580.78			
422-2200-53200	TOOLS & EQUIPMENT	4,419.22	4,419.22			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>POLICE CONFISCATION - FEDERAL</u>						
<u>ASSETS</u>						
423-0000-100001	CLAIM ON CASH	287.58	287.58			
<u>LIABILITIES</u>						
<u>FUND BALANCE</u>						
423-0000-310000	FUND BALANCE	(287.28)	(287.28)			
<u>REVENUES</u>						
423-0000-41410	INTEREST INCOME	(0.30)	(0.30)			
<u>EXPENDITURES</u>						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
PARKS DEVELOPMENT FUND						
ASSETS						
451-0000-100001	CLAIM ON CASH	133,174.37	133,174.37			
LIABILITIES						
FUND BALANCE						
451-0000-310000	FUND BALANCE	(66,572.69)	(66,572.69)			
REVENUES						
451-0000-41210	PARK FEE IN LIEU OF LAND	(23,100.00)	(23,100.00)			
451-0000-41410	INTEREST INCOME	(110.43)	(110.43)			
451-0000-41820	TRANSFER IN	(50,000.00)	(50,000.00)			
EXPENDITURES						
451-5600-51100	PROFESSIONAL SERVICES	6,608.75	6,608.75			
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
COMMUNITY PARK FUND						
ASSETS						
452-0000-100001	CLAIM ON CASH	22,322.83	22,322.83			
LIABILITIES						
FUND BALANCE						
452-0000-310000	FUND BALANCE	(14,385.22)	(14,385.22)			
REVENUES						
452-0000-41048	PARTICIPATION FEES	(7,920.00)	(7,920.00)			
452-0000-41410	INTEREST INCOME	(17.61)	(17.61)			
EXPENDITURES						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>FIRE DONATIONS FUND</u>						
<u>ASSETS</u>						
460-0000-100001	CLAIM ON CASH	21,246.47	21,246.47			
<u>LIABILITIES</u>						
<u>FUND BALANCE</u>						
460-0000-310000	FUND BALANCE	(22,997.76)	(22,997.76)			
<u>REVENUES</u>						
460-0000-41200	DONATIONS	(2,550.00)	(2,550.00)			
460-0000-41410	INTEREST INCOME	(22.59)	(22.59)			
<u>EXPENDITURES</u>						
460-2300-53000	GENERAL SUPPLIES	4,323.88	4,323.88			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
RECREATION DONATIONS						
ASSETS						
LIABILITIES						
FUND BALANCE						
497-0000-310000	FUND BALANCE	(3,805.54)	(3,805.54)			
REVENUES						
497-0000-41207	BASEBALL LEAGUE DONATIONS	(1,648.00)	(1,648.00)			
497-0000-41410	INTEREST INCOME	(1.62)	(1.62)			
EXPENDITURES						
497-5602-52060	MISCELLANEOUS	35.00	35.00			
497-5602-57000	CAPITAL OUTLAY	3,804.40	3,804.40			
497-5602-59105	TRANSFER OUT - GENERAL FUND	1,615.76	1,615.76			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
RECREATION SCHOLARSHIP FUND						
ASSETS						
LIABILITIES						
FUND BALANCE						
498-0000-310000	FUND BALANCE	(51.16)	(51.16)			
REVENUES						
498-0000-41410	INTEREST INCOME	(0.02)	(0.02)			
EXPENDITURES						
498-1000-59101	TRANSFER OUT	51.18	51.18			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
BULLET PROOF VEST GRANT FUND						
ASSETS						
522-0000-100001	CLAIM ON CASH	1,442.38	1,442.38			
LIABILITIES						
FUND BALANCE						
522-0000-310000	FUND BALANCE	(1,440.97)	(1,440.97)			
REVENUES						
522-0000-41410	INTEREST INCOME	(1.41)	(1.41)			
EXPENDITURES						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>TXDOT GRANT FUND</u>						
<u>ASSETS</u>						
523-0000-100001	CLAIM ON CASH	8,375.37	8,375.37			
<u>LIABILITIES</u>						
<u>FUND BALANCE</u>						
523-0000-310000	FUND BALANCE	(8,367.35)	(8,367.35)			
<u>REVENUES</u>						
523-0000-41410	INTEREST INCOME	(8.02)	(8.02)			
<u>EXPENDITURES</u>						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
WASTEWATER IMPACT FEE FUND						
ASSETS						
610-0000-100001	CLAIM ON CASH	115,197.98	115,197.98			
610-0000-100100	INVESTMENTS	200,000.00	200,000.00			
610-0000-100105	INVEST. PREMIUM/DISCOUNT	(26.62)	(26.62)			
610-0000-100110	ACCRUED INTEREST RECEIVABLE	355.56	355.56			
LIABILITIES						
610-0000-201000	ACCOUNTS PAYABLE	(423.32)	(423.32)			
FUND BALANCE						
610-0000-310000	RETAINED EARNINGS	(206,651.06)	(206,651.06)			
REVENUES						
610-0000-40500	WATER IMPACT FEES	(112,187.15)	(112,187.15)			
610-0000-41400	INVESTMENT INCOME	(433.46)	(433.46)			
610-0000-41410	INTEREST INCOME	(154.93)	(154.93)			
EXPENDITURES						
610-8800-52900	REFUND OF PY REVENUE	4,323.00	4,323.00			
		(0.00)	(0.00)	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
WASTEWATER IMPACT FEE FUND						
ASSETS						
611-0000-100001	CLAIM ON CASH	140,340.94	140,340.94			
611-0000-100100	INVESTMENTS	100,000.00	100,000.00			
611-0000-100105	INVEST. PREMIUM/DISCOUNT	(29.33)	(29.33)			
611-0000-100110	ACCRUED INTEREST RECEIVABLE	196.81	196.81			
LIABILITIES						
FUND BALANCE						
611-0000-310000	RETAINED EARNINGS	(152,354.08)	(152,354.08)			
REVENUES						
611-0000-40501	WW IMPACT FEES	(87,964.35)	(87,964.35)			
611-0000-41400	INVESTMENT INCOME	(1.88)	(1.88)			
611-0000-41410	INTEREST INCOME	(188.11)	(188.11)			
EXPENDITURES						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>STORM DRAINAGE IMPACT FEE FUND</u>						
<u>ASSETS</u>						
620-0000-100001	CLAIM ON CASH	90,352.72	90,352.72			
<u>LIABILITIES</u>						
<u>FUND BALANCE</u>						
620-0000-310000	RETAINED EARNINGS	(90,266.23)	(90,266.23)			
<u>REVENUES</u>						
620-0000-41410	INTEREST INCOME	(86.49)	(86.49)			
<u>EXPENDITURES</u>						
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
ROADWAY IMPACT FEE FUND						
ASSETS						
630-0000-100001	CLAIM ON CASH	210,714.39	210,714.39			
LIABILITIES						
630-0000-215000	OTHER LIABILITIES	(691,158.85)	(691,158.85)			
FUND BALANCE						
630-0000-310000	FUND BALANCE	579,436.40	579,436.40			
REVENUES						
630-0000-40503	ROADWAY IMPACT FEES	(209,723.41)	(209,723.41)			
630-0000-41400	INVESTMENT INCOME	(175.00)	(175.00)			
630-0000-41410	INTEREST INCOME	(93.53)	(93.53)			
EXPENDITURES						
630-1000-59125	TRANSFER OUT - BOND FUNDS	111,000.00	111,000.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
<u>STREET ESCROW FUND</u>						
<u>ASSETS</u>						
699-0000-100001	CLAIM ON CASH	13,626.18	13,626.18			
699-0000-100100	INVESTMENTS	138,036.52	138,036.52			
<u>LIABILITIES</u>						
<u>FUND BALANCE</u>						
699-0000-310000	FUND BALANCE	(301,251.29)	(301,251.29)			
<u>REVENUES</u>						
699-0000-41400	INVESTMENT INCOME	(395.36)	(395.36)			
699-0000-41410	INTEREST INCOME	(16.05)	(16.05)			
<u>EXPENDITURES</u>						
699-4800-59101	TRANSFER OUT	150,000.00	150,000.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2004 TAX NOTE FUND						
ASSETS						
702-0000-100001	CLAIM ON CASH	15,518.84	15,518.84			
LIABILITIES						
FUND BALANCE						
702-0000-310000	FUND BALANCE	(18,442.72)	(18,442.72)			
REVENUES						
702-0000-41410	INTEREST INCOME	(16.07)	(16.07)			
EXPENDITURES						
702-1401-51100	PROFESSIONAL SERVICES	2,939.95	2,939.95			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2007 CO STREETS FUND						
ASSETS						
703-0000-100001	CLAIM ON CASH	65,886.32	65,886.32			
703-0000-100100	INVESTMENTS	400,698.77	400,698.77			
LIABILITIES						
703-0000-201000	ACCOUNTS PAYABLE	(74,455.98)	(74,455.98)			
FUND BALANCE						
703-0000-300000	RESERVED FOR ENCUMBRANCES	(655,308.02)	(655,308.02)			
703-0000-310000	FUND BALANCE	133,518.80	133,518.80			
REVENUES						
703-0000-41400	INVESTMENT INCOME	(1,118.65)	(1,118.65)			
703-0000-41410	INTEREST INCOME	(303.29)	(303.29)			
703-0000-41820	TRANSFER IN	(485,359.00)	(485,359.00)			
EXPENDITURES						
703-4091-51110	ENGINEERING FEES	12,332.66	12,332.66			
703-4091-52051	CONSTRUCTION	381,180.14	381,180.14			
703-4091-57100	ROW ACQUISITION	105,353.25	105,353.25			
703-4092-52051	CONSTRUCTION	114,875.00	114,875.00			
703-4800-58005	BOND COSTS	2,700.00	2,700.00			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2007 CO TECH FUND						
ASSETS						
704-0000-100001	CLAIM ON CASH	3,988.48	3,988.48			
LIABILITIES						
704-0000-201000	ACCOUNTS PAYABLE	(289.00)	(289.00)			
FUND BALANCE						
704-0000-310000	FUND BALANCE	(27,093.72)	(27,093.72)			
REVENUES						
704-0000-41410	INTEREST INCOME	(21.07)	(21.07)			
EXPENDITURES						
704-1079-53003	COMPUTER SUPPLIES	9,004.96	9,004.96			
704-1102-58005	BOND COSTS	289.00	289.00			
704-1172-57000	CAPITAL OUTLAY	14,121.35	14,121.35			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2010 CO FIRE FUND						
ASSETS						
705-0000-100001	CLAIM ON CASH	25,242.27	25,242.27			
LIABILITIES						
705-0000-201000	ACCOUNTS PAYABLE	(204.00)	(204.00)			
FUND BALANCE						
705-0000-300000	RESERVED FOR ENCUMBRANCES	(6,738.04)	(6,738.04)			
705-0000-310000	FUND BALANCE	(51,135.47)	(51,135.47)			
REVENUES						
705-0000-41410	INTEREST INCOME	(44.26)	(44.26)			
EXPENDITURES						
705-1000-58005	BOND COSTS	454.00	454.00			
705-2300-53200	TOOLS & EQUIPMENT	9,603.70	9,603.70			
705-2300-57000	CAPITAL OUTLAY	22,821.80	22,821.80			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2007 CO WATER PROJECT FUND						
ASSETS						
800-0000-100001	CLAIM ON CASH	137,932.33	137,932.33			
LIABILITIES						
800-0000-201000	ACCOUNTS PAYABLE	(124,508.82)	(124,508.82)			
FUND BALANCE						
800-0000-300000	RESERVED FOR ENCUMBRANCES	(116,632.37)	(116,632.37)			
800-0000-310000	FUND BALANCE	(413,814.50)	(413,814.50)			
REVENUES						
800-0000-41400	INVESTMENT INCOME	(85.57)	(85.57)			
800-0000-41410	INTEREST INCOME	(120.93)	(120.93)			
800-0000-41820	TRANSFER IN	(61,000.00)	(61,000.00)			
EXPENDITURES						
800-1000-59101	TRANSFER OUT	578,229.86	578,229.86			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2007 CO WASTEWATER PROJECT FUND						
ASSETS						
801-0000-100001	CLAIM ON CASH	14,728.10	14,728.10			
801-0000-100100	INVESTMENTS	0.29	0.29			
LIABILITIES						
801-0000-201000	ACCOUNTS PAYABLE	(651.00)	(651.00)			
FUND BALANCE						
801-0000-310000	FUND BALANCE	(14,714.15)	(14,714.15)			
REVENUES						
801-0000-41410	INTEREST INCOME	(14.24)	(14.24)			
EXPENDITURES						
801-1000-59101	TRANSFER OUT	651.00	651.00			
		0.00	0.00	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
2007 CO DRAINAGE FUND						
ASSETS						
802-0000-100001	CLAIM ON CASH	285,476.88	285,476.88			
802-0000-100100	INVESTMENTS	151,619.61	151,619.61			
802-0000-100110	ACCRUED INTEREST RECEIVABLE	(5.56)	(5.56)			
LIABILITIES						
802-0000-201000	ACCOUNTS PAYABLE	(120,538.63)	(120,538.63)			
FUND BALANCE						
802-0000-300000	RESERVED FOR ENCUMBRANCES	(147,976.40)	(147,976.40)			
802-0000-310000	FUND BALANCE	(204,666.67)	(204,666.67)			
REVENUES						
802-0000-41400	INVESTMENT INCOME	(891.02)	(891.02)			
802-0000-41410	INTEREST INCOME	(211.81)	(211.81)			
802-0000-41820	TRANSFER IN	(112,000.00)	(112,000.00)			
802-0000-41910	AID IN CONSTRUCTION	(65,000.00)	(65,000.00)			
EXPENDITURES						
802-1000-59101	TRANSFER OUT	214,193.60	214,193.60			
		-	-	-	-	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
GENERAL LONG TERM DEBT FUND						
ASSETS						
990-0000-117000	DEFERRED BOND CHARGES	15,326.15	-		(15,326.15)	Final Implementation of GASB 63
990-0000-117200	DEFERRED OUTFLOWS OF RESOURCES - TMRS	-	894,118.00		894,118.00	Implementation of GASB 68
990-0000-117201	NET PENSION ASSET (LIABILITY)	-	(5,503,002.00)		(5,503,002.00)	Implementation of GASB 68
LIABILITIES						
990-0000-204010	CAPITAL LEASE-CURRENT	(76,894.84)	(76,894.84)			
990-0000-204020	CURRENT MATURITIES	(1,729,691.73)	(1,729,691.73)			
990-0000-204021	BOND PREMIUM/DISCOUNT	(15,055.56)	(15,055.56)			
990-0000-204022	ACCRUED INTEREST PAYABLE	(89,134.61)	(89,134.61)			
990-0000-204023	DEFERRED LOSS ON REFUNDING	10,229.10	10,229.10			
990-0000-214010	CAPITAL LEASE-LONG TERM	(606,496.25)	(606,496.25)			
990-0000-214020	LONG TERM MATURITIES	(10,270,712.74)	(10,270,712.74)			
990-0000-214021	BOND PREMIUM/DISCOUNT	(128,143.84)	(128,143.84)			
990-0000-214023	DEFERRED LOSS ON REFUNDING	21,590.76	21,590.76			
990-0000-215010	ACCRUED PERSONAL LEAVE	(1,003,259.47)	(1,003,259.47)			
FUND BALANCE						
990-0000-310000	FUND BALANCE	13,805,152.25	18,445,923.76		4,640,771.51	Final Implementation of GASB 63 & Implementation of GASB 68
REVENUES						
EXPENDITURES						
990-1000-58000	AMORTIZATION EXPENSE	1,716.36	-		(1,716.36)	Final Implementation of GASB 63
990-1000-58145	BOND INTEREST	(14,103.15)	(14,103.15)			
990-1000-53205	TMRS		(1,220.00)		(1,220.00)	Implementation of GASB 68
990-1002-50100	SALARIES	(2,825.64)	(2,825.64)			
990-1100-50100	SALARIES	22,694.97	22,694.97			
990-1100-53205	TMRS		(914.00)		(914.00)	Implementation of GASB 68
990-1101-50100	SALARIES	1,599.14	1,599.14			
990-1102-50100	SALARIES	467.51	467.51			
990-1400-50100	SALARIES	10,623.87	10,623.87			
990-1400-53205	TMRS		(931.00)		(931.00)	Implementation of GASB 68
990-1401-50100	SALARIES	7,855.94	7,855.94			
990-1500-50100	SALARIES	(1,478.41)	(1,478.41)			
990-1500-53205	TMRS		(1,205.00)		(1,205.00)	Implementation of GASB 68
990-1800-50100	SALARIES	(1,105.04)	(1,105.04)			
990-1800-53205	TMRS		(806.00)		(806.00)	Implementation of GASB 68
990-2200-50100	SALARIES	24,895.24	24,895.24			
990-2200-53205	TMRS		(9,769.00)		(9,769.00)	Implementation of GASB 68
990-2201-50100	SALARIES	2,245.73	2,245.73			
990-2203-50100	SALARIES	(3,543.87)	(3,543.87)			
990-2204-50100	SALARIES	109.32	109.32			
990-2300-50100	SALARIES	18,559.50	18,559.50			
990-4800-50100	SALARIES	7,487.19	7,487.19			
990-5600-50100	SALARIES	(1,932.41)	(1,932.41)			
990-5601-50100	SALARIES	(6,175.47)	(6,175.47)			
		(0.00)	(0.00)		(0.00)	
				-		
					(0.00)	

		City's Trial Balance YTD Totals	Auditor's Trial Balance YTD Totals	Client Adj	Audit Adj	Notes
GENERAL FIXED ASSET FUND						
ASSETS						
991-0000-119000	LAND	2,466,297.67	2,466,297.67			
991-0000-119010	BUILDING	6,656,127.22	6,656,127.22			
991-0000-119011	A/D BUILDINGS	(2,220,041.73)	(2,220,041.73)			
991-0000-119015	IMPROV. OTHER THAN BLDG	778,988.19	778,988.19			
991-0000-119016	A/D IMPROV OTHER THAN BLDG	(519,573.16)	(519,573.16)			
991-0000-119020	AUTOMOBILES & MACHINERY	6,368,379.73	6,368,379.73			
991-0000-119021	A/D AUTOS, MACH & EQUIP.	(3,259,474.57)	(3,259,474.57)			
991-0000-119025	CONSTRUCTION IN PROGRESS	3,347,000.22	1,359,998.98	(1,987,001.24)		Capital Asset Additions
991-0000-119040	OFFICE EQUIPMENT	407,341.86	407,341.86			
991-0000-119041	A/D OFFICE EQUIP	(378,276.36)	(378,276.36)			
991-0000-119050	STREETS	92,756,376.99	93,861,883.26	1,105,506.27		Capital Asset Additions
991-0000-119051	A/D STREETS	(57,401,072.36)	(57,401,072.36)			
991-0000-119055	PARK EQUIPMENT	1,366,560.83	2,248,055.80	881,494.97		Capital Asset Additions
991-0000-119056	A/D PARK EQUIPMENT	(847,039.92)	(847,039.92)			
LIABILITIES						
FUND BALANCE						
991-0000-310000	FUND BALANCE	(53,717,746.93)	(53,717,746.93)			
REVENUES						
991-0000-41900	DEVELOPER CONTRIBUTIONS	(380,748.46)	(380,748.46)			
EXPENDITURES						
991-1002-58501	DEPRECIATION EXPENSE	140,633.78	140,633.78			
991-1004-57500	LOSS ON DISPOSAL	11,670.36	11,670.36			
991-1100-58501	DEPRECIATION EXPENSE	550.20	550.20			
991-1101-58501	DEPRECIATION EXPENSE	188.32	188.32			
991-1102-58501	DEPRECIATION EXPENSE	53,540.68	53,540.68			
991-1400-58501	DEPRECIATION EXPENSE	4,135.56	4,135.56			
991-2200-58501	DEPRECIATION EXPENSE	213,363.79	213,363.79			
991-2201-58501	DEPRECIATION EXPENSE	4,371.78	4,371.78			
991-2300-58501	DEPRECIATION EXPENSE	394,299.87	394,299.87			
991-4800-58501	DEPRECIATION EXPENSE	3,636,725.97	3,636,725.97			
991-5600-58501	DEPRECIATION EXPENSE	93,403.07	93,403.07			
991-5601-58501	DEPRECIATION EXPENSE	24,017.40	24,017.40			
		0.00	(0.00)	-	-	