



# City of Corinth

## Monthly Financial Report

For the Period Ended June 2021

---

### 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. The report includes the following information.

- The Financial Summary 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.

The report also contains a high level fund balance summary for all City funds. The report provides year-to-date revenues, expenditures, and transfers.

- The Capital Improvement Program Report contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

If you would like additional information, feel free to contact the Finance Department at (940) 498-3241.

---



**City of Corinth  
General Fund**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended June 2021

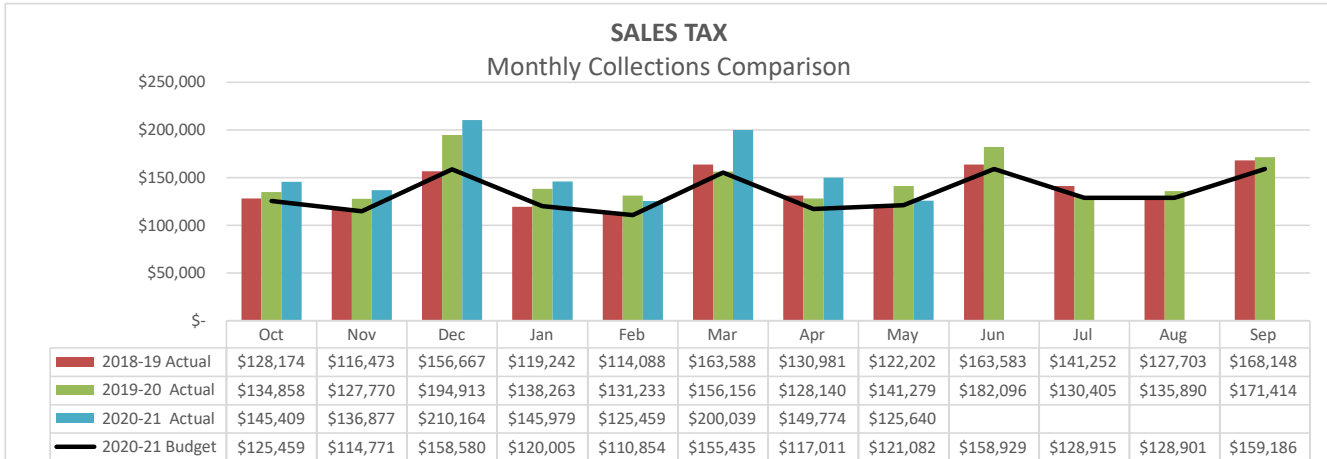
	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 10,799,079	\$ 36,345	\$ 10,560,093	\$ (238,986)	97.8%	\$ 10,184,808
Delinquent Tax, Penalties & Interest	64,100	1,302	30,510	(33,590)	47.6%	33,134
Sales Tax	1,613,127	126,427	1,248,012	(365,115)	77.4%	1,162,348
Franchise Fees	1,040,370	107,218	684,569	(355,801)	65.8%	798,394
Utility Fees	26,500	87,549	124,201	97,701	468.7%	72,896
Traffic Fines & Forfeitures	679,858	52,478	480,490	(199,368)	70.7%	409,323
Development Fees & Permits	454,334	34,009	420,695	(33,639)	92.6%	433,245
Police Fees & Permits	600,827	1,561	594,451	(6,376)	98.9%	586,860
Recreation Program Revenue	145,240	2,790	56,523	(88,717)	38.9%	46,204
Fire Services	2,656,034	185,561	2,315,866	(340,168)	87.2%	2,264,049
Grants	310,740	67,689	274,578	(36,162)	88.4%	423,939
Investment Income	118,121	-	21,725	(96,396)	18.4%	100,813
Miscellaneous	45,123	(4,562)	31,195	(13,928)	69.1%	33,697
Transfers In	1,214,739	-	1,749,329	534,590	144.0%	915,160
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 19,768,192</b>	<b>\$ 698,367</b>	<b>\$ 18,592,237</b>	<b>\$ (1,175,955)</b>	<b>94.1%</b>	<b>\$ 17,464,870</b>
Use of Fund Balance	3,693,318	3,693,318	3,693,318			
<b>TOTAL RESOURCES</b>	<b>\$ 23,461,510</b>	<b>\$ 4,391,685</b>	<b>\$ 22,285,555</b>	<b>\$ (1,175,955)</b>		<b>\$ 17,464,870</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 14,555,243	\$ 1,077,957	\$ 11,091,605	\$ (3,463,638)	76.2%	\$ 10,820,240
Professional Fees	1,590,713	87,284	912,997	(677,716)	57.4%	952,629
Maintenance & Operations	1,092,749	128,829	753,638	(339,111)	69.0%	714,412
Supplies	490,773	25,924	318,314	(172,459)	64.9%	290,911
Utilities & Communications	640,900	47,559	517,332	(123,568)	80.7%	471,884
Vehicles/Equipment & Fuel	295,703	23,250	194,294	(101,409)	65.7%	171,057
Training	176,201	4,893	83,648	(92,553)	47.5%	76,844
Capital Outlay	27,985	-	13,840	(14,145)	49.5%	13,719
Transfer Out	4,591,243	-	4,591,243	-	100.0%	1,833,630
<b>TOTAL EXPENDITURES</b>	<b>\$ 23,461,510</b>	<b>\$ 1,395,695</b>	<b>\$ 18,476,911</b>	<b>\$ (4,984,600)</b>	<b>78.8%</b>	<b>\$ 15,345,327</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 2,995,990</b>	<b>\$ 3,808,645</b>			<b>\$ 2,119,544</b>

**KEY TRENDS**

Resources	Expenditures
<p><b>Property Taxes</b> are received primarily in December &amp; January and become delinquent February 1st.</p> <p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.</p> <p><b>Franchise Fees</b> - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p><b>Recreation revenue</b> includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p><b>Transfer In</b> includes \$1,001,465 cost allocation from the Utility Fund, \$130,063 cost allocation from the EDC Fund and \$83,211 cost allocation from Storm Drainage. The Transfer in includes \$89,912 from the Covid grant fund for public safety salaries and supplies.</p>	<p><b>Transfer Out</b> includes \$52,500 from the City Admin to the Broadband Utility Fund and \$500,000 to the Capital Fund for the Agora District Park, \$60,000 from the Police Department to the Capital Fund for communication equipment replacement, \$108,513 to the Tech Replacement Fund for the future purchases of computers, \$255,546 cost allocation to the Utility Fund, \$325,000 to the Fire Capital Replacement Fund and \$45,000 from Parks to the Capital Fund for the Asset Management software.</p> <p><b>Capital Outlay</b> includes \$21,000 for Lucas CPR devices, 67,500 for Public Works Facility security.</p>

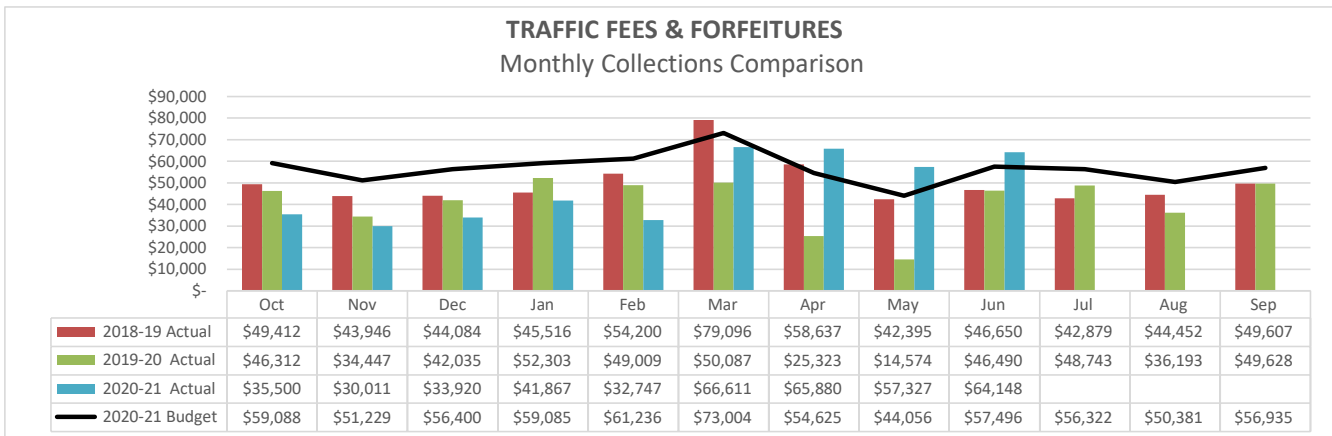


**City of Corinth**  
**General Fund**  
 Revenue Analysis  
 For the Period Ended June 2021



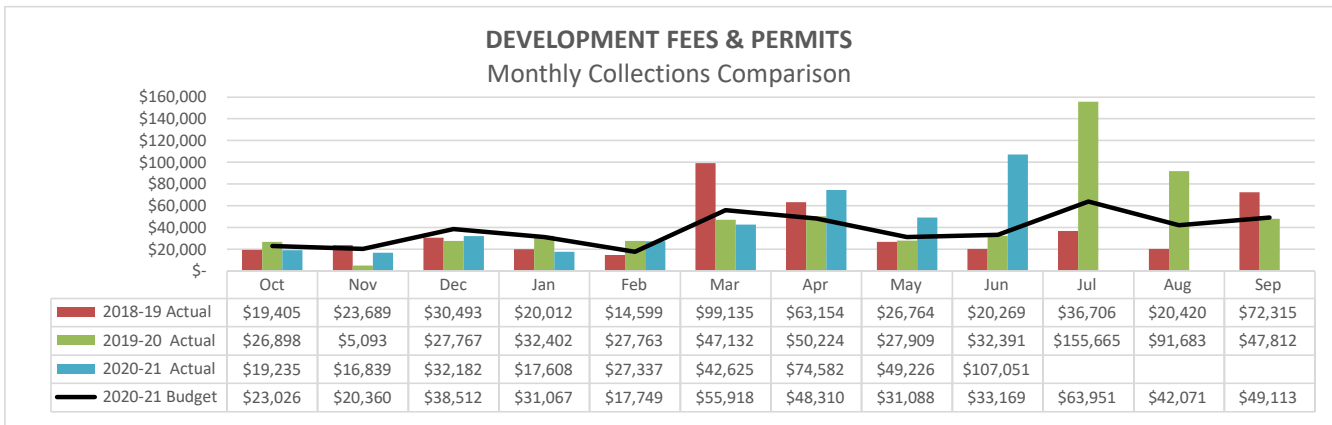
**SALES TAX VARIANCE**

Actual to Budget (%) **21.1%**      Current Yr to Prior Yr (%) **7.5%**  
 Actual to Budget (\$) **\$216,145**      Current Yr to Prior Yr (\$) **\$86,731**



**TRAFFIC FEES & FORFEITURES VARIANCE**

Actual to Budget (%) **-17.1%**      Current Yr to Prior Yr % **18.7%**  
 Actual to Budget (\$) **(\$88,207)**      Current Yr to Prior Yr \$ **\$67,433**



**DEVELOPMENT FEES & PERMITS VARIANCE**

Actual to Budget (%) **29.2%**      Current Yr to Prior Yr (%) **39.3%**  
 Actual to Budget (\$) **\$87,488**      Current Yr to Prior Yr (\$) **\$109,106**



**City of Corinth**  
**Water & Wastewater Fund**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended June 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 3,537,617	\$ 299,485	\$ 2,250,289	\$ (1,287,328)	63.6%	\$ 1,815,195
Upper Trinity Water Charges*	4,708,104	418,581	3,648,688	(1,059,416)	77.5%	4,216,846
City Wastewater Disposal Charges	1,946,473	166,095	1,667,322	(279,151)	85.7%	1,833,010
Upper Trinity Wastewater Disposal Charges*	2,726,706	233,460	2,181,668	(545,038)	80.0%	991,715
Garbage Revenue	999,419	81,958	779,287	(220,132)	78.0%	721,466
Garbage Sales Tax Revenue	80,232	6,783	66,969	(13,263)	83.5%	62,676
Water Tap Fees	80,800	11,550	104,000	23,200	128.7%	79,015
Wastewater Tap Fees	55,550	7,260	132,388	76,838	238.3%	63,005
Service/Reconnect & Inspection Fees	70,550	4,335	32,541	(38,009)	46.1%	46,673
Penalties & Late Charges	161,600	12,263	100,535	(61,065)	62.2%	58,685
Investment Interest	37,900	-	1,867	(36,033)	4.9%	31,706
Credit Card Processing Fees	75,750	-	32,165	(43,585)	42.5%	84,344
Miscellaneous	12,120	75	3,988	(8,132)	32.9%	4,074
Transfers In	294,772	-	294,772	-	100.0%	220,634
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 14,787,593</b>	<b>\$ 1,241,846</b>	<b>\$ 11,296,479</b>	<b>\$ (3,491,114)</b>	<b>76.4%</b>	<b>\$ 10,229,044</b>
Use of Fund Balance	42,720	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 14,830,313</b>	<b>\$ 1,241,846</b>	<b>\$ 11,296,479</b>			<b>\$ 10,229,044</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 2,024,495	\$ 132,694	\$ 1,438,410	\$ (586,085)	71.1%	\$ 1,557,529
Professional Fees	1,314,665	51,680	943,144	(371,521)	71.7%	849,764
Maintenance & Operations	507,002	20,410	297,929	(209,073)	58.8%	361,768
Supplies	125,617	3,073	76,974	(48,643)	61.3%	34,701
Upper Trinity Region Water District	7,189,661	-	5,020,876	(2,168,785)	69.8%	5,655,464
Utilities & Communication	195,434	16,219	131,540	(63,894)	67.3%	127,598
Vehicles/Equipment & Fuel	97,305	33,546	75,882	(21,423)	78.0%	38,267
Training	23,145	1,665	10,644	(12,501)	46.0%	12,005
Capital Outlay	53,396	-	-	(53,396)	0.0%	16,812
Debt Service	1,151,761	-	915,081	(236,680)	79.5%	1,157,137
Transfers	2,147,832	-	1,897,832	(250,000)	88.4%	1,392,264
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,830,313</b>	<b>\$ 259,287</b>	<b>\$ 10,808,312</b>	<b>\$ (4,022,001)</b>	<b>72.9%</b>	<b>\$ 11,203,308</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 982,559</b>	<b>\$ 488,168</b>			<b>\$ (974,264)</b>

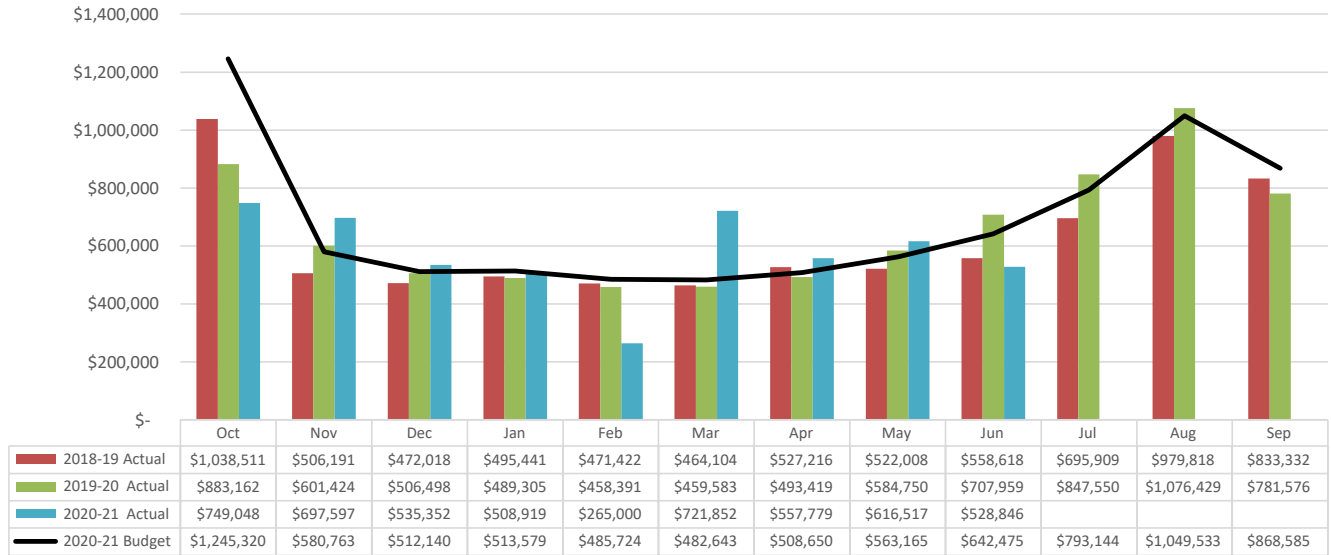
\* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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><b>Water and Wastewater Disposal Charges:</b> The FY 2019-20 budget is the third year that water rates are separated out by the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p> <p><b>Transfer In</b> includes The transfer in of \$255,546 for the cost allocation from the General Fund and \$39,226 from Storm Drainage.</p>	<p><b>Operating expenses</b> 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><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Capital Outlay</b> includes \$70,000 for a Risk Assessment and \$45,000 for the Asset Management system.</p> <p><b>Transfer Out</b> includes \$125,000 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$100,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$21,367 to the Tech Replacement Fund for the future purchases of computers, \$1,001,465 cost allocation to the General Fund, \$600,000 to the Utility Asset Mgmt Reserve Fund and \$300,000 to the Utility Rate Stabilization Fund.</p>



**City of Corinth**  
**Water/Wastewater Fund**  
 Revenue Analysis  
 For the Period Ended June 2021

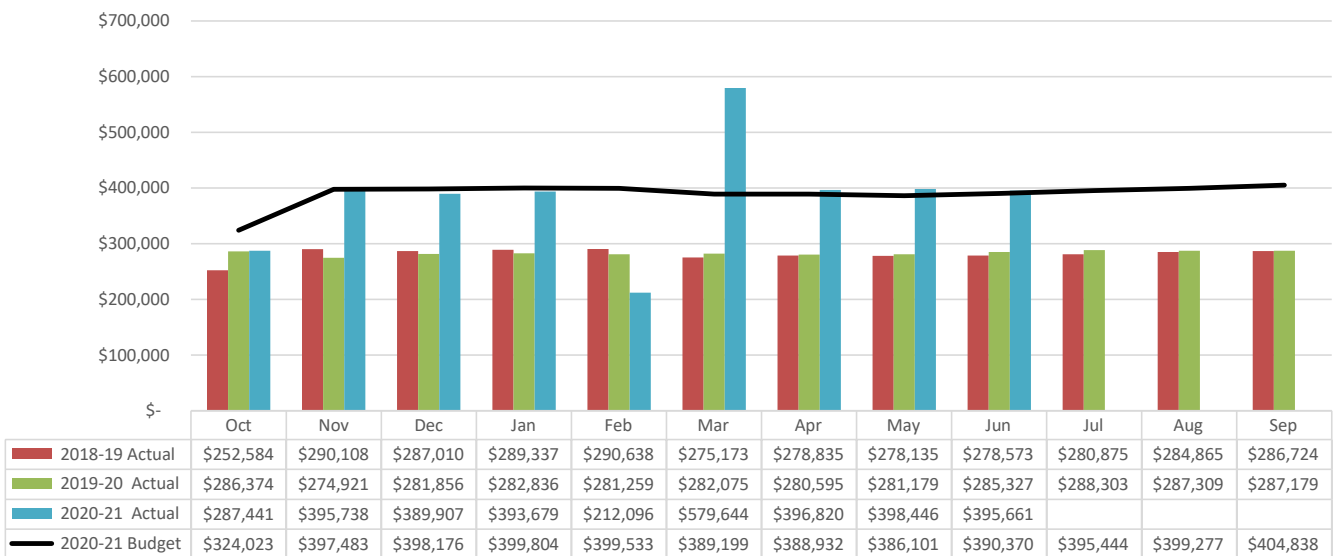
**WATER CHARGES**  
 Monthly Collections Comparison



**WATER CHARGES VARIANCE**

Actual to Budget (%) **-6.4%**      Current Yr to Prior Yr (%) **-0.1%**  
 Actual to Budget (\$) **(\$353,547)**      Current Yr to Prior Yr (\$) **(\$3,580)**

**SEWER CHARGES**  
 Monthly Collections Comparison



**SEWER CHARGES VARIANCE**

Actual to Budget (%) **-0.7%**      Current Yr to Prior Yr (%) **36.0%**  
 Actual to Budget (\$) **(\$24,187)**      Current Yr to Prior Yr (\$) **\$913,012**

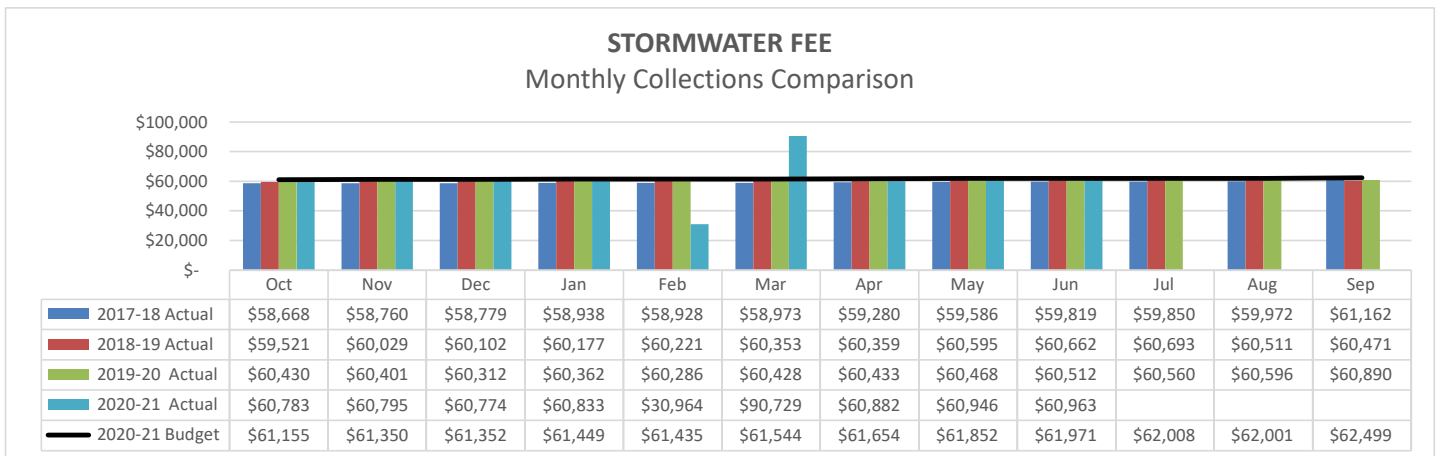


# City of Corinth

## Stormwater Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended June 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
Stormwater Utility Fee	\$ 740,269	\$ 60,943	\$ 608,611	\$ (131,658)	82.2%	\$ 604,192
Investment Interest	6,601	\$ -	268	(6,333)	4.1%	3,426
Miscellaneous	12,000	-	-	(12,000)	0.0%	329
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 758,870</b>	<b>\$ 60,943</b>	<b>\$ 608,879</b>	<b>\$ (149,991)</b>	<b>80.2%</b>	<b>\$ 607,948</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 758,870</b>	<b>\$ 60,943</b>	<b>\$ 608,879</b>	<b>\$ (149,991)</b>		<b>\$ 607,948</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 208,190	\$ 13,310	\$ 130,835	\$ (77,355)	62.8%	\$ 156,351
Professional Fees	139,839	39,284	66,068	(73,771)	47.2%	57,840
Maintenance & Operations	23,024	1,967	5,566	(17,458)	24.2%	6,493
Supplies	7,584	299	3,779	(3,805)	49.8%	1,661
Utilities & Communication	5,383	176	2,841	(2,542)	52.8%	2,494
Vehicles/Equipment & Fuel	19,500	1,924	15,020	(4,480)	77.0%	8,840
Training	2,236	-	-	(2,236)	0.0%	55
Capital Outlay	-	-	-	-	0.0%	24,507
Debt Service	168,075	-	148,001	(20,074)	88.1%	152,835
Transfers	173,456	-	173,456	-	100.0%	318,353
<b>TOTAL EXPENDITURES</b>	<b>\$ 747,287</b>	<b>\$ 56,960</b>	<b>\$ 545,566</b>	<b>\$ (201,721)</b>	<b>73.0%</b>	<b>\$ 729,429</b>
Ending Fund Balance	\$ 11,583	\$ 3,982	\$ 341,556			\$ (121,480)



**DRAINAGE FEE VARIANCE**

Actual to Budget (%)	<b>-1.1%</b>	Current Yr to Prior Yr (%)	<b>0.7%</b>
Actual to Budget (\$)	<b>(\$6,093)</b>	Current Yr to Prior Yr (\$)	<b>\$4,035</b>

**KEY TRENDS**

**Resources**

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

**Expenditures**

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

**Capital Outlay** includes no capital outlay.

**Transfer Out** includes \$1,019 to the Tech Replacement Fund for the future purchases of computers, \$83,211 cost allocation to the General Fund, \$39,226 cost allocation to the Utility Fund, and \$50,000 to the Drainage Asset Mgmt Reserve Fund.



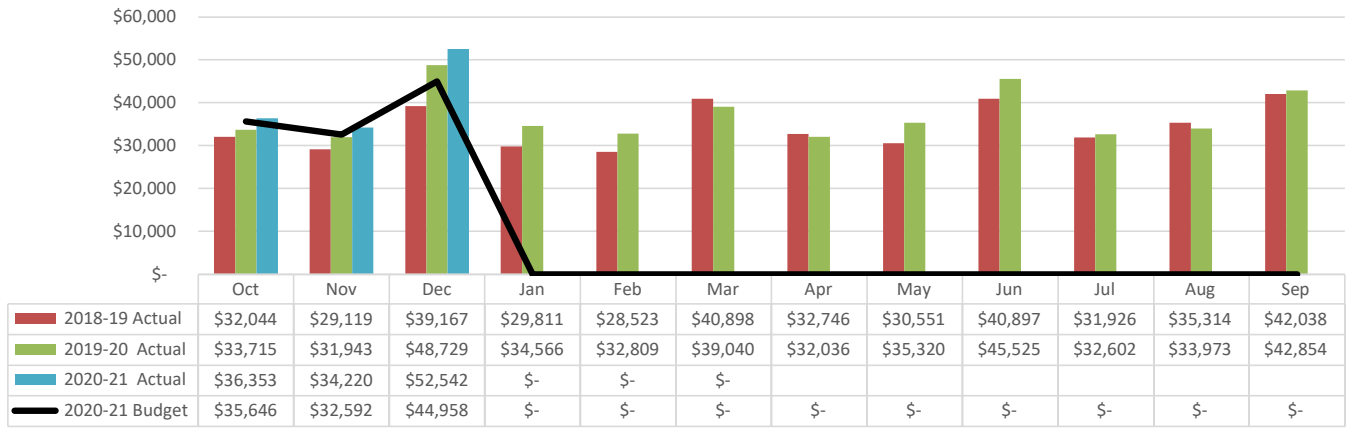
# City of Corinth

## Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended June 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 113,197	\$ -	\$ 123,115	\$ 9,918	108.8%	\$ 288,158
Interest	16,060	-	1,042	(15,018)	6.5%	14,614
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 129,257</b>	<b>\$ -</b>	<b>\$ 124,157</b>	<b>\$ (5,100)</b>	<b>96.1%</b>	<b>\$ 302,772</b>
Use of Fund Balance	221,517	74	-			
<b>TOTAL RESOURCES</b>	<b>\$ 350,774</b>	<b>\$ 74</b>	<b>\$ 124,157</b>			<b>\$ 302,772</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	350,774	73.81	5,204	(345,570)	1.5%	19,841
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 350,774</b>	<b>\$ 74</b>	<b>\$ 5,204</b>	<b>\$ (345,570)</b>	<b>1.5%</b>	<b>\$ 19,841</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,953</b>			<b>\$ 282,931</b>

**SALES TAX**  
Monthly Collections Comparison



**SALES TAX VARIANCE**

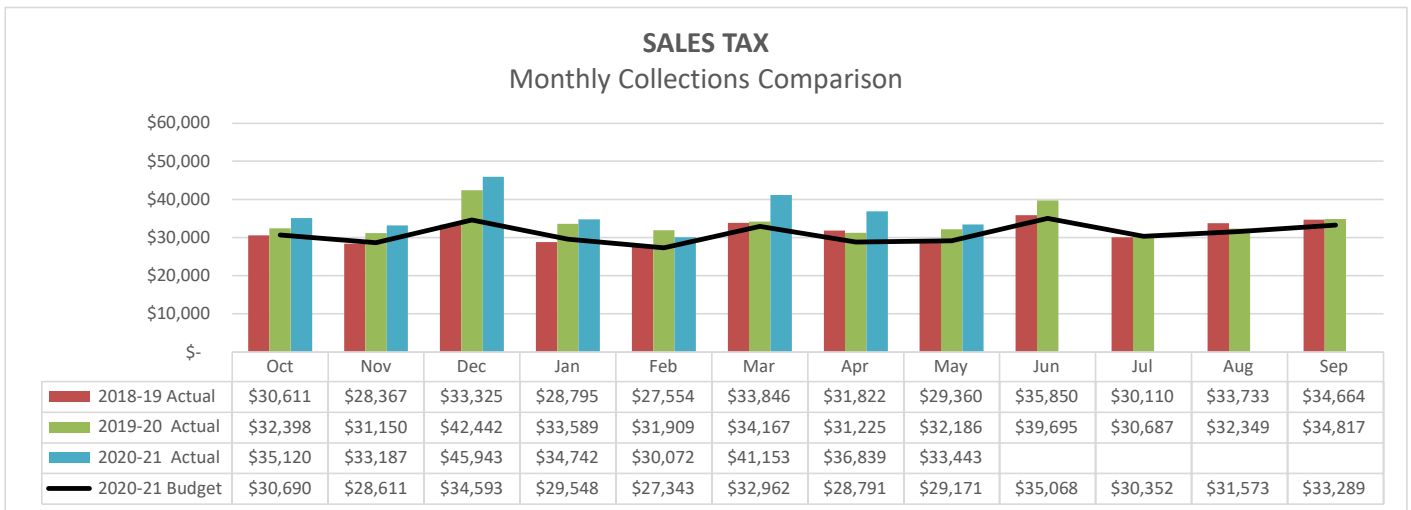
Actual to Budget (%)	<b>8.8%</b>	Current Yr to Prior Yr (%)	<b>-85.4%</b>
Actual to Budget (\$)	<b>\$9,918</b>	Current Yr to Prior Yr (\$)	<b>(\$97,687)</b>

<b>KEY TRENDS</b>	
<b>Resources</b>	<b>Expenditures</b>
<p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April collections. The City elected for the Street Sales Tax to lapse as of December 31, 2020.</p>	<p><b>Maintenance</b> includes \$220,000 for repaving Meadowview Dr. west of Parkridge and \$130,774 for miscellaneous repaving projects.</p>



**City of Corinth**  
**Crime Control & Prevention Sales Tax Fund**  
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended June 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 371,991	\$ 33,443	\$ 290,499	\$ (81,492)	78.1%	\$ 269,067
Investment Interest	4,500	-	1,983	(2,517)	44.1%	5,134
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 376,491</b>	<b>\$ 33,443</b>	<b>\$ 292,482</b>	<b>\$ (84,009)</b>	<b>77.7%</b>	<b>\$ 274,202</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 376,491</b>	<b>\$ 33,443</b>	<b>\$ 292,482</b>			<b>\$ 274,202</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 194,529	\$ 10,313	\$ 135,184	\$ (59,345)	69.5%	\$ 106,485
Maintenance & Operations	13,760	-	13,760	-	100.0%	6,470
Supplies	72,930	-	72,165	(765)	99.0%	-
Capital Outlay	18,980	-	18,912	(68)	99.6%	-
Capital Leases	-	-	-	-	0.0%	130,444
<b>TOTAL EXPENDITURES</b>	<b>\$ 300,199</b>	<b>\$ 10,313</b>	<b>\$ 240,021</b>	<b>\$ (60,178)</b>	<b>80.0%</b>	<b>\$ 243,400</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 76,292</b>	<b>\$ 23,131</b>	<b>\$ 52,461</b>			<b>\$ 30,802</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>20.2%</b>	Current Yr to Prior Yr (%)	<b>8.0%</b>
	Actual to Budget (\$)	<b>\$48,790</b>	Current Yr to Prior Yr (\$)	<b>\$21,432</b>

<b>KEY TRENDS</b>	
<p><b>Resources</b>  <b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.</p>	<p><b>Expenditures</b>  <b>Wages &amp; Benefits</b> - The budget reflects funding for two full-time police officers.  <b>Capital Outlay and Supplies</b> includes \$105,670 for shields and entry tools for patrol units, body cameras and a WatchGuard server.</p>

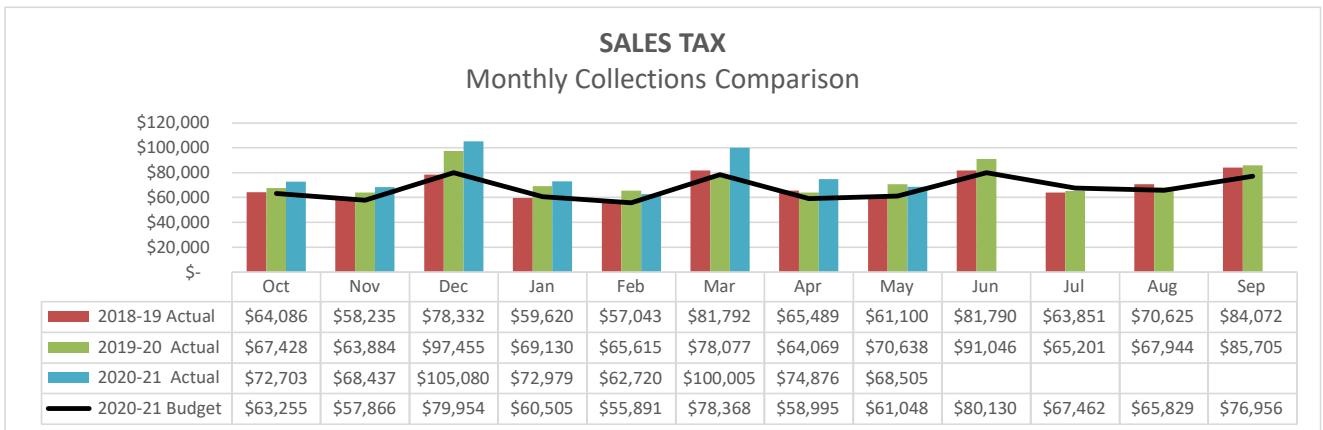




**City of Corinth**  
**Corinth Economic Development Corporation**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended June 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 806,260	\$ 68,505	\$ 625,305	(180,955)	77.6%	\$ 576,295
Interest Income	500	-	351	(149)	70.2%	432
Investment Income	15,000	-	1,246	(13,754)	8.3%	11,657
Miscellaneous Income	-	-	2,506	2,506	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	635,300	-	635,300	-	100.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 1,457,060</b>	<b>\$ 68,505</b>	<b>\$ 1,264,708</b>	<b>\$ (192,352)</b>	<b>86.8%</b>	<b>\$ 588,383</b>
Use of Fund Balance	1,231,430	-	1,231,430			
<b>TOTAL RESOURCES</b>	<b>\$ 2,688,490</b>	<b>\$ 68,505</b>	<b>\$ 2,496,138</b>			<b>\$ 588,383</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 150,431	\$ 4,448	\$ 113,261	\$ (37,170)	75.3%	118,830
Professional Fees	138,376	9,263	74,795	(63,581)	54.1%	23,461
Maintenance & Operations	196,311	2,979	15,821	(180,490)	8.1%	25,595
Supplies	870	9	210	(660)	24.1%	414
Utilities & Communication	1,902	20	986	(916)	51.8%	1,333
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,564	-	1,068	(20,496)	5.0%	2,500
Capital Outlay	1,998,171	-	1,998,171	-	100.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	180,865	-	180,865	-	100.0%	301,285
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,688,490</b>	<b>\$ 16,718</b>	<b>\$ 2,385,177</b>	<b>\$ (303,313)</b>	<b>88.7%</b>	<b>\$ 473,417</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 51,787</b>	<b>\$ 110,961</b>			<b>\$ 114,966</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>21.2%</b>	Current Yr to Prior Yr (%)	<b>8.5%</b>
	Actual to Budget (\$)	<b>\$109,422</b>	Current Yr to Prior Yr (\$)	<b>\$49,010</b>

<b>KEY TRENDS</b>	
<b>Resources</b>	<b>Expenditures</b>
<p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.</p>	<p><b>Transfer Out</b> includes \$802 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, \$130,063 cost allocation to the General Fund and \$1,351,000 for TXDOT land acquisition within the Tax Increment Reinvestment Zone.</p>

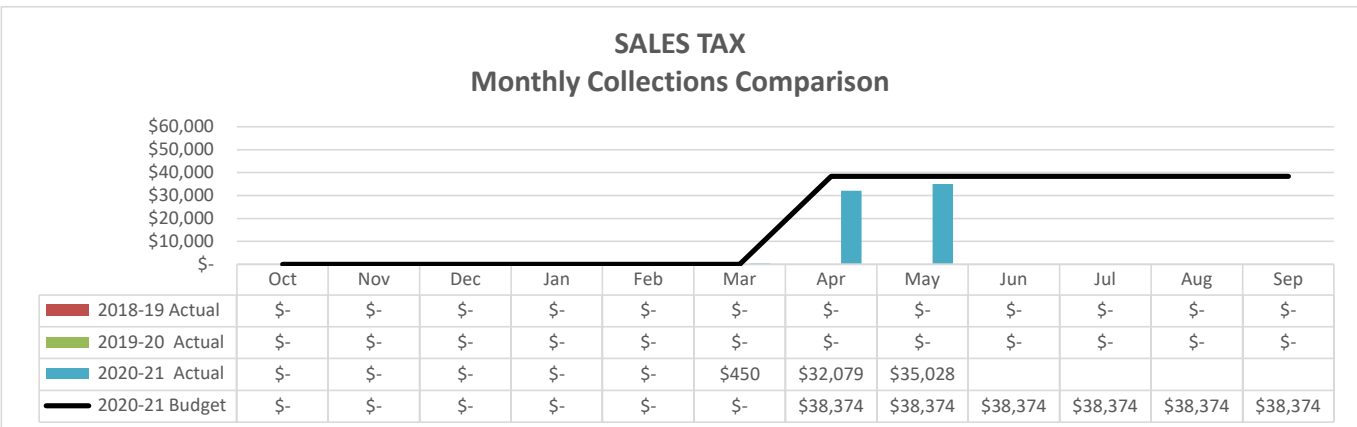


# City of Corinth

## Corinth Fire Control, Prevention, EMS District

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended June 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	June 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 230,244	\$ 35,028	\$ 67,557	(162,687)	29.3%	\$ -
Interest Income	-	-	14	14	0.0%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 230,244</b>	<b>\$ 35,028</b>	<b>\$ 67,571</b>	<b>\$ (162,673)</b>	<b>29.3%</b>	<b>\$ -</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 230,244</b>	<b>\$ 35,028</b>	<b>\$ 67,571</b>			<b>\$ -</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	-
Professional Fees	-	-	-	-	0.0%	-
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	-	-	-	-	0.0%	-
Capital Outlay	88,244	-	-	(88,244)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	142,000	-	-	(142,000)	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 230,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (230,244)</b>	<b>0.0%</b>	<b>\$ -</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 35,028</b>	<b>\$ 67,571</b>			<b>\$ -</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>-12.0%</b>	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	<b>(\$9,191)</b>	Current Yr to Prior Yr (\$)	-

### 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. June revenues are remitted to the City in August. Sales Tax received in June represents April collections. The Fire District was approved by the voters last November and it went into effect April 1, 2021.

#### Expenditures

**Transfer Out** includes \$30,000 to the Capital Project Fund for the Joint Fire training field and \$112,000 to the Capital Project Fund for communication equipment replacement.

**Capital Outlay** includes \$88,244 for the purchase of MDT's and a thermal imaging camera.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period Ended June 2021

	Unaudited Appropriable Fund Balance 9/30/2020	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2021
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 6,421,874	\$ 16,842,908	\$ 13,885,667	\$ (2,841,914)	\$ 6,537,201
110 Water/Wastewater Operations	3,447,655	11,001,707	8,910,480	(1,603,060)	3,935,822
120 Storm Water Utility	278,243	608,879	372,110	(173,456)	341,556
130 Economic Development Corporation	1,645,108	1,264,708	2,204,312	(180,865)	524,639
131 Crime Control & Prevention	592,575	292,482	240,021	-	645,035
132 Street Maintenance Sales Tax	1,124,526	124,157	5,204	-	1,243,479
133 Fire Control, Prevention, EMS District	-	67,571	-	-	67,571
150 Broadband Utility	-	88,612	-	52,500	141,112
	<u>\$ 13,509,981</u>	<u>\$ 30,291,024</u>	<u>\$ 25,617,794</u>	<u>\$ (4,746,795)</u>	<u>\$ 13,436,416</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 116,161	\$ 3,367,964	\$ 2,303,461	\$ -	\$ 1,180,664
201 General Asset Mgmt Reserve Fund	252,689	896	-	-	253,586
202 Utility Asset Mgmt Reserve Fund	252,689	3,024	-	400,000	655,713
203 Drainage Asset Mgmt Reserve Fund	101,076	536	-	50,000	151,612
204 Rate Stabilization Fund	252,689	1,960	-	250,000	504,649
	<u>\$ 975,305</u>	<u>\$ 3,374,380</u>	<u>\$ 2,303,461</u>	<u>\$ 700,000</u>	<u>\$ 2,746,224</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 2,199,491	\$ 37,017	\$ 873,091	\$ 649,684	\$ 2,013,102
194 Water/Wastewater Capital Projects	882,239	3,066	34,200	(16,965)	834,140
195 Drainage Capital Projects	111,762	614	26,815	16,965	102,526
706 2016 C.O. - General Fund Capital Projects	781,594	2,653	129,882	-	654,365
708 2019 C.O. - General Fund Capital Projects	15,245,219	15,154	4,017,407	1,267,236	12,510,202
709 2017 C.O. - General Fund Capital Projects	(234,546)	922,275	372,533	-	315,197
710 2020 C.O. - General Fund Capital Projects	-	9,925,215	1,109,254	-	8,815,960
711 2021 C.O. - General Fund Capital Projects	-	5,137,848	133,054	-	5,004,794
803 2016 C.O. - Water Capital Projects	2,023,178	7,719	31,217	-	1,999,680
804 2017 C.O. - Water Capital Projects	32,003	98	30,277	-	1,824
805 2017 C.O. - Wastewater Capital Projects	20,172	59	15,329	-	4,902
806 2019 C.O. - Water Capital Projects	5,151,910	8,598	17,706	(767,236)	4,375,566
	<u>\$ 26,213,023</u>	<u>\$ 16,060,316</u>	<u>\$ 6,790,765</u>	<u>\$ 1,149,684</u>	<u>\$ 36,632,257</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Replacement Fund	\$ 132,250	\$ 139,639	\$ 9,180	\$ -	\$ 262,709
301 LCFD Replacement Fund	434,747	58,709	295,765	325,000	522,691
302 Technology Replacement Fund	278,253	11,471	123,356	131,701	298,069
310 Utility Replacement Fund	465,070	96,477	-	125,000	686,547
311 Utility Meter Replacement Fund	126,091	781	15,957	100,000	210,915
320 Insurance Claims and Risk Fund	292,955	14,552	1,400	-	306,107
	<u>\$ 1,729,366</u>	<u>\$ 321,629</u>	<u>\$ 445,657</u>	<u>\$ 681,701</u>	<u>\$ 2,287,039</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 216,340	\$ 55,834	\$ 14,121	\$ -	\$ 258,053
401 Keep Corinth Beautiful	29,185	6,961	4,764	-	31,381
404 County Child Safety Program	36,099	2,324	16,988	-	21,435
405 Municipal Court Security	97,614	14,213	-	-	111,827
406 Municipal Court Technology	34,921	12,366	6,730	-	40,557
420 Police Lease Fund	4,429	2,389	-	-	6,818
421 Police Donations	1,593	1,257	468	-	2,382
422 Police Confiscation - State	3,606	95	-	-	3,701
423 Police Confiscation - Federal	-	-	-	-	-
451 Parks Development	285,978	12,194	-	50,000	348,173
452 Community Park Improvement	20,923	7,509	19,020	-	9,413
453 Tree Mitigation Fund	300,804	1,067	-	-	301,871
460 Fire Donations	34,403	776	-	-	35,179
470 Reinvestment Zone #2	-	54,928	-	-	54,928
475 EDC Foundation	-	551,474	2,804,543	2,700,000	446,931
497 Festival Donations	27,178	3,609	-	-	30,787
	<u>\$ 1,093,073</u>	<u>\$ 726,997</u>	<u>\$ 2,866,634</u>	<u>\$ 2,750,000</u>	<u>\$ 1,703,437</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	-	-	-	-	-
525 COVID 19 Grant	231,612	20,489	217,511	(34,590)	-
	<u>\$ 231,612</u>	<u>\$ 20,489</u>	<u>\$ 217,511</u>	<u>\$ (34,590)</u>	<u>\$ -</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 431,247	\$ 235,569	\$ -	\$ -	\$ 666,816
611 Wastewater Impact Fees	266,608	106,364	-	-	372,972
620 Storm Drainage Impact Fees	94,381	335	-	-	94,716
630 Roadway Impact Fees	1,082,887	190,310	-	(500,000)	773,197
699 Street Escrow	158,220	561	-	-	158,781
	<u>\$ 2,033,344</u>	<u>\$ 533,138</u>	<u>\$ -</u>	<u>\$ (500,000)</u>	<u>\$ 2,066,483</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 45,785,703</u>	<u>\$ 51,327,974</u>	<u>\$ 38,241,822</u>	<u>\$ (0)</u>	<u>\$ 58,871,855</u>



**City of Corinth**  
**Capital Projects**  
 For the Period Ended June 2021

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>							
2019 CO - Street	708-9800	Lynchburg Creek Flood Mitigation	DR 18-01	1,577,144	-	-	1,577,144
2020 CO - Street	710-9800	Lynchburg Creek Flood Mitigation	DR 18-01	1,174,059	49,993	3,508	1,120,559
DRAINAGE CIP	195-9800	Lynchburg Drainage Plan	DR 18-01	250,000	33,778	199,257	16,965
DRAINAGE CIP	195-9801	Lynchburg Creek Watershed	DR 18-01	81,415	450	80,965	-
				<b>3,082,618</b>	<b>84,221</b>	<b>283,730</b>	<b>2,714,668</b>
DRAINAGE CIP	195-9802	Blake Street Engineering	DR 20-03	51,000	-	-	51,000
DRAINAGE CIP	195-9803	Lake Sharon Engineering (@ Corinth Pkwy)	DR 20-01	31,500	-	-	31,500
DRAINAGE CIP	195-9804	Corinth Pkwy Engineering (@ Lake Sharon)	DR 20-02	37,500	-	-	37,500
<b>WATER/WASTEWATER CAPITAL PROJECTS</b>							
W/WW CIP	194-9808	Magnolia Development		50,000	-	-	50,000
W/WW CIP	194-9807	I&I Testing 3A Lift Station		34,845	-	34,200	645
W/WW CIP	194-9805	Parkridge Wastewater Line (LCMUA)	SS 19-01	600,000	36,615	38,385	525,000
2019 CO -Water	806-8094	Quail Run EST Offsite Water	WA 18-01	2,100,000	33,654	22,892	2,043,453
2019 CO - Water	806-8096	LCMUA Interconnect		300,000	-	-	300,000
2019 CO - Water	806-8098	CIPP WW Main (Golf Course)		364,000	-	-	364,000
2019 CO - Water	806-8099	Barrel Strap Lift Station		100,000	-	-	100,000
2016 CO - Water	803-8097	Woods Ground Storage		500,000	-	-	500,000
2019 CO - Water	806-8097	Woods Ground Storage		1,000,000	-	-	1,000,000
				<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>1,500,000</b>
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-02	1,696,106	195,494	176,138	1,324,474
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-02	489,797	-	9,278	480,518
				<b>2,185,903</b>	<b>195,494</b>	<b>185,417</b>	<b>1,804,992</b>
<b>STREET CAPITAL PROJECTS</b>							
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,286,223	203,757	747,189	335,278
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,000,000	-	-	4,000,000
				<b>5,286,223</b>	<b>203,757</b>	<b>747,189</b>	<b>4,335,278</b>
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	198,317	80,688	117,629	-
2019 CO - Street	708-4807	Parkridge	ST 19-02	1,234,036	-	-	1,234,036
W/WW CIP	194-9806	Parkridge Collector Road Wastewater Line	ST 19-02	96,000	-	-	96,000
2019 CO - Water	806-8095	Parkridge (Church to Lake Sharon Water Line)	Complete	32,764	-	32,764	-
				<b>1,362,800</b>	<b>-</b>	<b>32,764</b>	<b>1,330,036</b>
GF CIP	193-4800	Lake Sharon Extension to FM 2499		507,930	1,748	363,976	142,206
2017 CO - Street	709-4800	Lake Sharon Extension to FM 2499		5,000,000	-	4,984,055	15,945
2020 CO - Street	710-4800	Lake Sharon Extension to FM 2499		1,005,941	96,422	868,260	41,259
2019 CO - Street	708-4800	Lake Sharon Extension to FM 2499	Complete	1,358,000	-	1,358,000	-
				<b>7,871,871</b>	<b>98,170</b>	<b>7,574,291</b>	<b>199,410</b>
GF CIP	193-4809	Dobbs Rd. Reconstruction	ST 20-02	500,000	-	-	500,000
<b>TIRZ/TOD CAPITAL PROJECTS</b>							
GF CIP	193-1901	TOD West Land Acquisitions	Complete	1,608,674	-	1,608,674	-
2019 CO - Street	708-1902	Land Acquisition/Pavillion	Complete	3,339,211	-	3,339,211	-
2019 CO - Street	708-1903	Wetlands & Flood Mitigation	TOD 20-04	33,200	8,275	24,925	-
2020 CO - Street	710-1905	NCTC Way	TOD 21-01	2,100,000	4,057	-	2,095,943
2021 CO - Street	711-4811	Agora Way	TOD 20-05	750,000	-	-	750,000
GF CIP	193-1900	Commons @ Agora (TIRZ)		1,013,771	10,860	75,989	926,922
2021 CO - Street	711-4810	Main Street	TOD 20-03	2,212,000	-	-	2,212,000
2020 CO - EDC	710-5603	Commons ROW & Drainage		2,500,000	142,300	7,700	2,350,000
2020 CO - Street	710-4812	Tanko Street Lights		400,000	-	-	400,000
2020 CO - Street	710-	Walton Street		2,520,000	-	-	2,520,000
2020 CO - Street	710-1904	North Corinth Street	TOD 20-02	-	4,057	-	(4,057)
2021 CO - EDC	711-5603	North Corinth Street	TOD 20-02	2,038,000	-	-	2,038,000
2019 CO - Street	708-1904	North Corinth Street	TOD 20-02	5,601,683	-	-	5,601,683
				<b>7,639,683</b>	<b>4,057</b>	<b>-</b>	<b>7,635,626</b>
<b>GENERAL CAPITAL PROJECTS</b>							
2016 CO	706-2000	Public Safety Facility/Fire Station		12,500,000	14,856	12,478,026	7,118
2016 CO	706-2300	Facility Renovation - Fire Station		153,179	36,492	116,687	-
2017 CO	709-2000	Public Safety Facility/Fire Station		2,065,969	-	1,811,216	254,752
				<b>14,719,148</b>	<b>51,348</b>	<b>14,405,930</b>	<b>261,870</b>
2017 CO - Water	804-8093	Public Works Facility	Complete	762,596	-	760,830	1,766
2017 CO - WW	805-8093	Public Works Facility	Complete	763,476	-	758,613	4,862
				<b>1,526,072</b>	<b>-</b>	<b>1,519,443</b>	<b>6,628</b>
GF CIP	193-1102	Incode Upgrade		85,625	-	76,684	8,941
GF CIP	193-1400	Planning & Development Software		276,173	24,661	232,865	18,647
GF CIP	193-2301	Fire Training Field		300,000	-	16,380	283,620
GF CIP	193-4804	Work Order/Asset Management Software		179,684	30,702	72,198	76,784
GF CIP	193-4808	Road Condition Software	Complete	67,080	-	67,080	-
GF CIP	193-1410	Comprehensive Plan Update	Complete	309,477	-	309,477	-
GF CIP	193-2200	Police Communication Upgrade	Complete	267,449	-	267,449	-
GF CIP	193-2300	Fire Communication Upgrade	Complete	344,925	-	344,925	-
GF CIP	193-1411	Climate Resiliency	Complete	7,842	-	7,842	-
				<b>1,838,256</b>	<b>55,363</b>	<b>1,394,901</b>	<b>387,991</b>
<b>CIP Project Totals</b>				<b>\$ 67,856,591</b>	<b>\$ 1,008,859</b>	<b>\$ 31,413,269</b>	<b>\$ 35,434,463</b>