



# City of Corinth

## Monthly Financial Report

For the Period End April 2022

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### 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) 498-3280.

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# City of Corinth General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period End April 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 11,086,993	\$ 24,424	\$ 10,836,199	\$ (250,794)	97.7%	\$ 10,315,887
Delinquent Tax, Penalties & Interest	64,100	1,569	54,569	(9,531)	85.1%	26,732
Sales Tax	1,862,391	149,590	851,885	(1,010,506)	45.7%	770,315
Franchise Fees	1,047,770	118,952	606,444	(441,326)	57.9%	514,368
Utility Fees	26,500	4,700	223,142	196,642	842.0%	36,652
Traffic Fines & Forfeitures	696,435	41,518	316,408	(380,027)	45.4%	306,537
Development Fees & Permits	500,834	39,540	262,509	(238,325)	52.4%	230,409
Police Fees & Permits	686,822	808	518,922	(167,900)	75.6%	511,824
Recreation Program Revenue	69,500	13,956	52,248	(17,252)	75.2%	46,719
Fire Services	3,409,668	239,693	2,322,737	(1,086,931)	68.1%	1,637,448
Grants	60,422	-	64,916	4,494	107.4%	144,897
Investment Income	49,500	2,361	14,223	(35,277)	28.7%	19,120
Miscellaneous	2,301,721	12,502	32,067	(2,269,654)	1.4%	29,943
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,249,329
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 22,966,775</b>	<b>\$ 649,612</b>	<b>\$ 17,260,389</b>	<b>\$ (5,706,386)</b>	<b>75.2%</b>	<b>\$ 15,840,179</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 22,966,775</b>	<b>\$ 649,612</b>	<b>\$ 17,260,389</b>	<b>\$ (5,706,386)</b>		<b>\$ 15,840,179</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 15,041,026	\$ 1,536,480	\$ 8,285,371	\$ (6,755,655)	55.1%	\$ 7,896,604
Professional Fees	1,691,109	59,148	595,150	(1,095,959)	35.2%	593,593
Maintenance & Operations	64,593	897	21,900	(42,693)	33.9%	22,046
Supplies	231,534	16,091	108,945	(122,589)	47.1%	249,904
Utilities & Communications	669,846	62,360	322,448	(347,398)	48.1%	319,724
Vehicles/Equipment & Fuel	317,611	46,711	199,090	(118,521)	62.7%	121,940
Training	177,504	17,347	48,337	(129,167)	27.2%	62,462
Capital Outlay	378,190	28,385	88,114	(290,076)	23.3%	33,500
Capital Lease	118,513	9,876	69,134	(49,379)	58.3%	-
Transfer Out	1,839,911	-	1,839,911	0	100.0%	4,546,559
<b>TOTAL EXPENDITURES</b>	<b>\$ 20,529,837</b>	<b>\$ 1,777,297</b>	<b>\$ 11,578,400</b>	<b>\$ (8,951,437)</b>	<b>56.4%</b>	<b>\$ 13,846,332</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 2,436,938</b>	<b>\$ (1,127,685)</b>	<b>\$ 5,681,989</b>			<b>\$ 1,993,847</b>

KEY TRENDS	
Resources	Expenditures
<p>Property Taxes are received primarily in December &amp; 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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.</p> <p>Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p>Transfer In includes \$877,796 cost allocation from the Utility Fund, \$97,337 cost allocation from the EDC Fund, \$82,510 cost allocation from Storm Drainage, \$34,476 from the Hotel Fund, and \$12,000 from the Court Security Fund.</p>	<p>Transfer Out includes \$161,707 to the Tech Replacement Fund for the future purchases of computers, \$172,973 cost allocation to the Utility Fund, \$309,554 to the Street Rehabilitation Fund, \$350,001 from Fire to the Fire Vehicle &amp; Equipment Fund, \$50,000 from Parks to the Park Development Fund, \$50,000 from City Admin to the General Asset Management Fund, \$75,000 from City Admin to the Community Events Fund.</p> <p>Capital Outlay includes \$150,000 from the City Hall Services for City Hall carpeting, \$48,000 from the Fire department for Air Paks, \$25,000 from Parks &amp; Recreation for a mower, \$11,747 for a sweeper, \$50,000 to rebuild baseball/softball fields, \$7,036 for field fencing, and \$12,798 for ADA bleachers.</p>





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

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period End April 2022

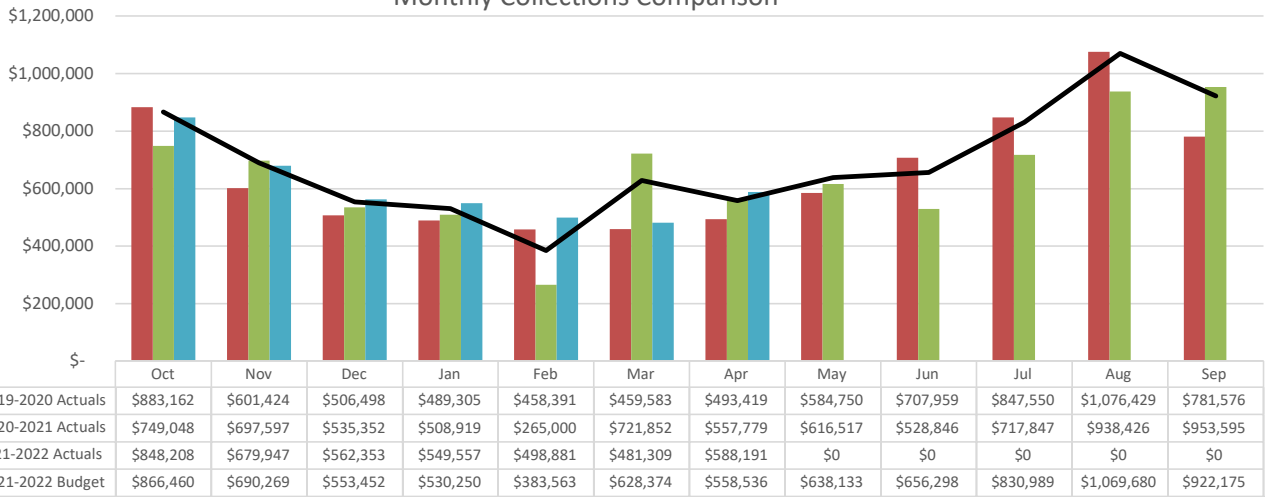
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 3,572,993	\$ 230,152	\$ 1,694,473	\$ (1,878,520)	47.4%	\$ 1,505,848
Upper Trinity Water Charges*	4,755,185	358,038	2,513,972	(2,241,213)	52.9%	2,529,701
City Wastewater Disposal Charges	1,965,938	171,214	1,175,231	(790,707)	59.8%	1,170,930
Upper Trinity Wastewater Disposal Charges*	2,753,973	241,622	1,652,999	(1,100,974)	60.0%	1,484,397
Garbage Revenue	1,121,546	85,113	569,270	(552,276)	50.8%	541,906
Garbage Sales Tax Revenue	100,000	7,431	49,739	(50,261)	49.7%	46,617
Water Tap Fees	95,000	10,500	61,850	(33,150)	65.1%	51,950
Wastewater Tap Fees	115,000	8,470	48,400	(66,600)	42.1%	92,768
Service/Reconnect & Inspection Fees	58,302	2,410	19,940	(38,362)	34.2%	20,876
Penalties & Late Charges	125,000	11,071	91,361	(33,639)	73.1%	64,164
Investment Interest	3,000	187	1,097	(1,903)	36.6%	1,475
Credit Card Processing Fees	-	-	-	-	0.0%	32,165
Miscellaneous	11,500	50	15,804	4,304	137.4%	2,687
Transfers In	197,792	-	197,792	-	100.0%	294,772
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 14,875,229</b>	<b>\$ 1,126,259</b>	<b>\$ 8,091,928</b>	<b>\$ (6,783,301)</b>	<b>54.4%</b>	<b>\$ 7,840,254</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 14,875,229</b>	<b>\$ 1,126,259</b>	<b>\$ 8,091,928</b>			<b>\$ 7,840,254</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	1,397,957	241,972	830,340	(567,617)	59.4%	673,717
Maintenance & Operations	453,661	24,293	212,258	(241,403)	46.8%	268,097
Supplies	94,545	5,416	28,090	(66,455)	29.7%	20,959
Upper Trinity Region Water District	7,378,802	1,105,240	3,962,064	(3,416,738)	53.7%	3,872,103
Utilities & Communication	221,799	16,848	105,767	(116,032)	47.7%	80,377
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	-	-	-	-	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	1,611,452	-	1,611,452	-	100.0%	2,147,832
<b>TOTAL EXPENDITURES</b>	<b>\$ 11,158,216</b>	<b>\$ 1,393,769</b>	<b>\$ 6,749,970</b>	<b>\$ (4,408,246)</b>	<b>60.5%</b>	<b>\$ 7,063,084</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 3,717,013</b>	<b>\$ (267,510)</b>	<b>\$ 1,341,958</b>			<b>\$ 777,169</b>

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 Charges:</b> the 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 \$172,973 for the cost allocation from the General Fund and \$24,819 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 \$57,000 for FM 2181/Cliff Oaks beautification, and \$103,084 for vehicle equipment.</p> <p><b>Transfer Out</b> includes \$150,000 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, \$34,126 to the Tech Replacement Fund for the future purchases of computers, \$877,796 cost allocation to the General Fund, \$375,000 to the Utility Asset Mgmt Reserve Fund and \$50,000 to the Utility Rate Stabilization Fund.</p>



**City of Corinth**  
**Water/Wastewater Fund**  
 Revenue Analysis  
 For the Period End April 2022

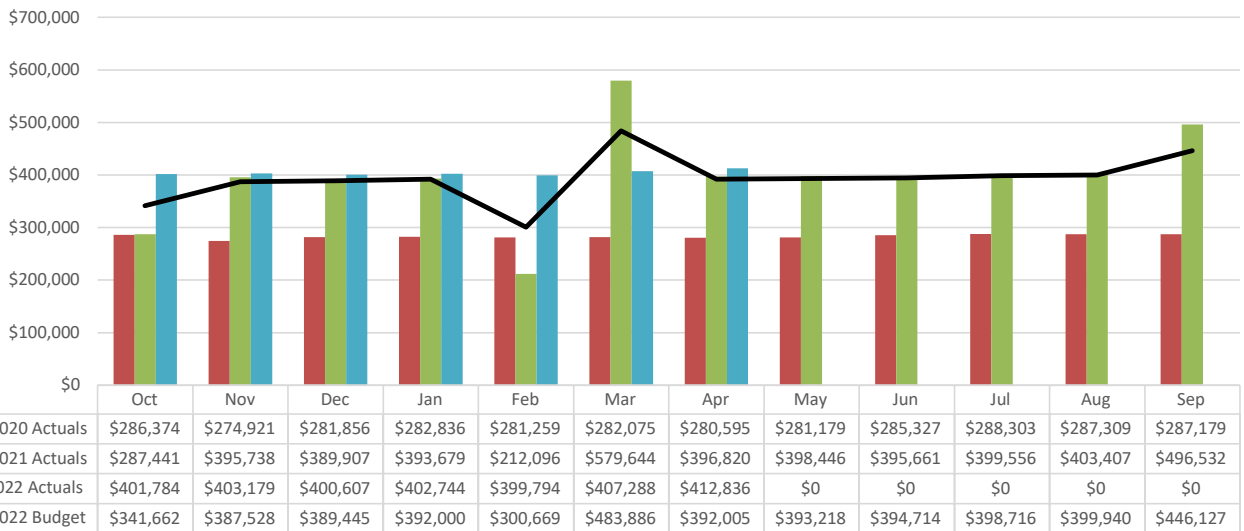
**WATER CHARGES**  
 Monthly Collections Comparison



**WATER CHARGES VARIANCE**

Actual to Budget (%)	<b>-0.1%</b>	Current Yr to Prior Yr (%)	<b>4.3%</b>
Actual to Budget (\$)	<b>(\$2,459)</b>	Current Yr to Prior Yr (\$)	<b>\$172,896</b>

**SEWER CHARGES**  
 Monthly Collections Comparison



**SEWER CHARGES VARIANCE**

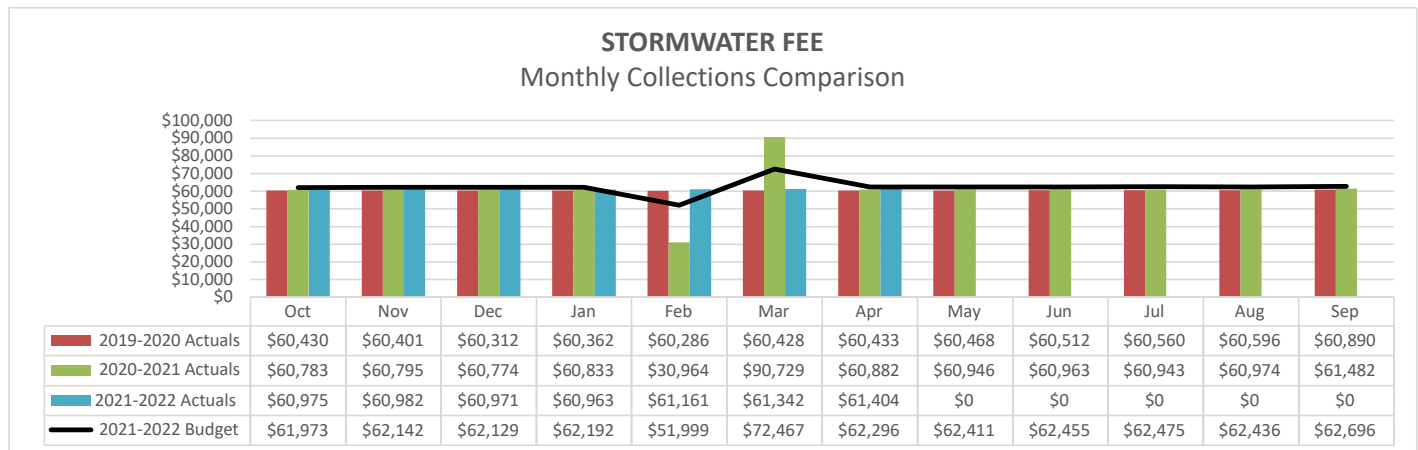
Actual to Budget (%)	<b>5.6%</b>	Current Yr to Prior Yr (%)	<b>6.5%</b>
Actual to Budget (\$)	<b>\$149,447</b>	Current Yr to Prior Yr (\$)	<b>\$172,904</b>



**City of Corinth**  
**Stormwater Utility Fund**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period End April 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
Stormwater Utility Fee	\$ 747,672	\$ 61,404	\$ 427,797	\$ (319,875)	57.2%	\$ 425,760
Investment Interest	2,575	70	323	(2,252)	12.6%	179
5\Miscellaneous	10,200	-	-	(10,200)	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 760,447</b>	<b>\$ 61,473</b>	<b>\$ 428,120</b>	<b>\$ (332,327)</b>	<b>56.3%</b>	<b>\$ 425,939</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 760,447</b>	<b>\$ 61,473</b>	<b>\$ 428,120</b>	<b>\$ (332,327)</b>		<b>\$ 425,939</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 203,529	\$ 17,899	\$ 83,968	\$ (119,561)	41.3%	\$ 89,508
Professional Fees	114,080	8,937	24,048	(90,032)	21.1%	9,135
Maintenance & Operations	58,943	1,023	3,752	(55,191)	6.4%	1,079
Supplies	8,278	1,618	2,480	(5,798)	30.0%	534
Utilities & Communication	4,467	209	1,277	(3,190)	28.6%	1,465
Vehicles/Equipment & Fuel	16,220	1,061	8,244	(7,976)	50.8%	2,905
Training	2,236	1,589	1,667	(569)	74.5%	-
Capital Outlay	36,155	-	9,150	(27,005)	25.3%	-
Debt Service	167,248	1,050	144,861	(22,387)	86.6%	148,001
Transfers	148,654	-	148,654	-	100.0%	173,456
<b>TOTAL EXPENDITURES</b>	<b>\$ 759,810</b>	<b>\$ 33,387</b>	<b>\$ 428,100</b>	<b>\$ (331,710)</b>	<b>56.3%</b>	<b>\$ 426,084</b>
Ending Fund Balance	\$ 637	\$ 28,087	\$ 20			\$ (145)



**DRAINAGE FEE VARIANCE**

Actual to Budget (%)	<b>-1.7%</b>	Current Yr to Prior Yr (%)	<b>1.1%</b>
Actual to Budget (\$)	<b>(\$7,402)</b>	Current Yr to Prior Yr (\$)	<b>\$2,037</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 \$9,155 for a mower attachment.

**Transfer Out** includes \$1,325 to the Tech Replacement Fund for the future purchases of computers, \$82,510 cost allocation to the General Fund, \$24,819 cost allocation to the Utility Fund, and \$40,000 to the Drainage Asset Mgmt Reserve Fund.

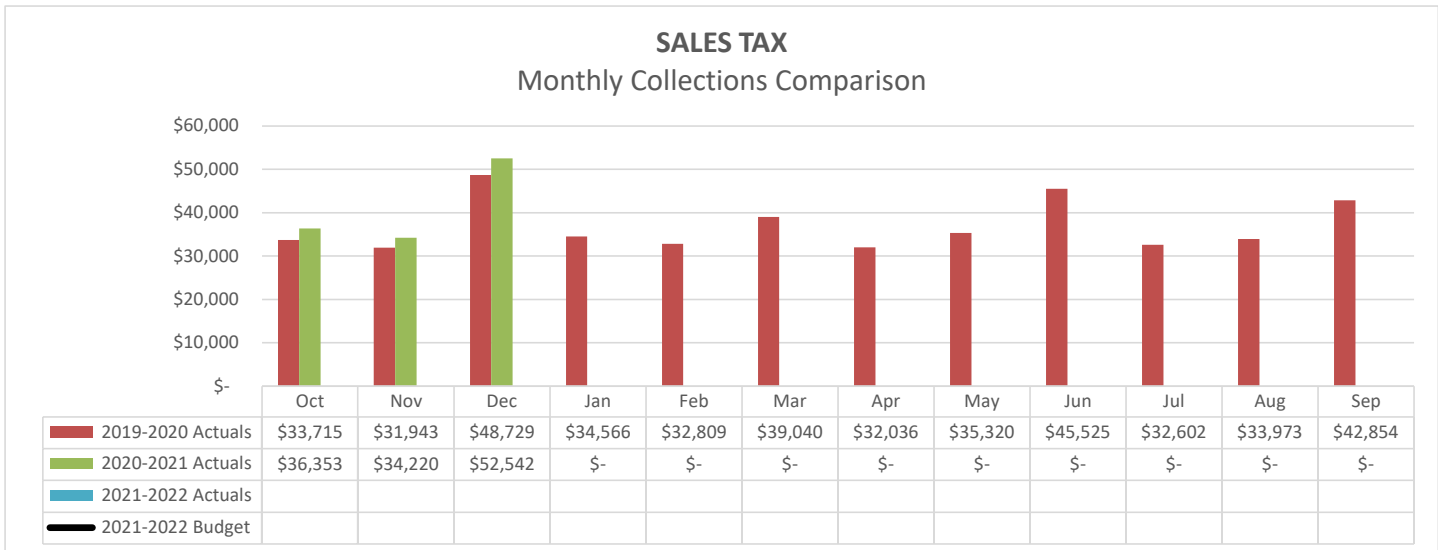


# City of Corinth

## Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period End April 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	172	814	(686)	54.3%	854
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	\$ 1,500	\$ 172	\$ 814	\$ (686)	54.3%	\$ 123,969
Use of Fund Balance	558,182	-	362,581			
<b>TOTAL RESOURCES</b>	\$ 559,682	\$ 172	\$ 363,395			\$ 123,969
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	-	363,395	(188,487)	65.8%	892
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	\$ 559,682	\$ -	\$ 363,395	\$ (196,287)	64.9%	\$ 892
<b>EXCESS/(DEFICIT)</b>	\$ -	\$ 172	\$ -			\$ 123,077



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>0.0%</b>	Current Yr to Prior Yr (%)	<b>0.0%</b>
	Actual to Budget (\$)	<b>\$0</b>	Current Yr to Prior Yr (\$)	<b>\$0</b>

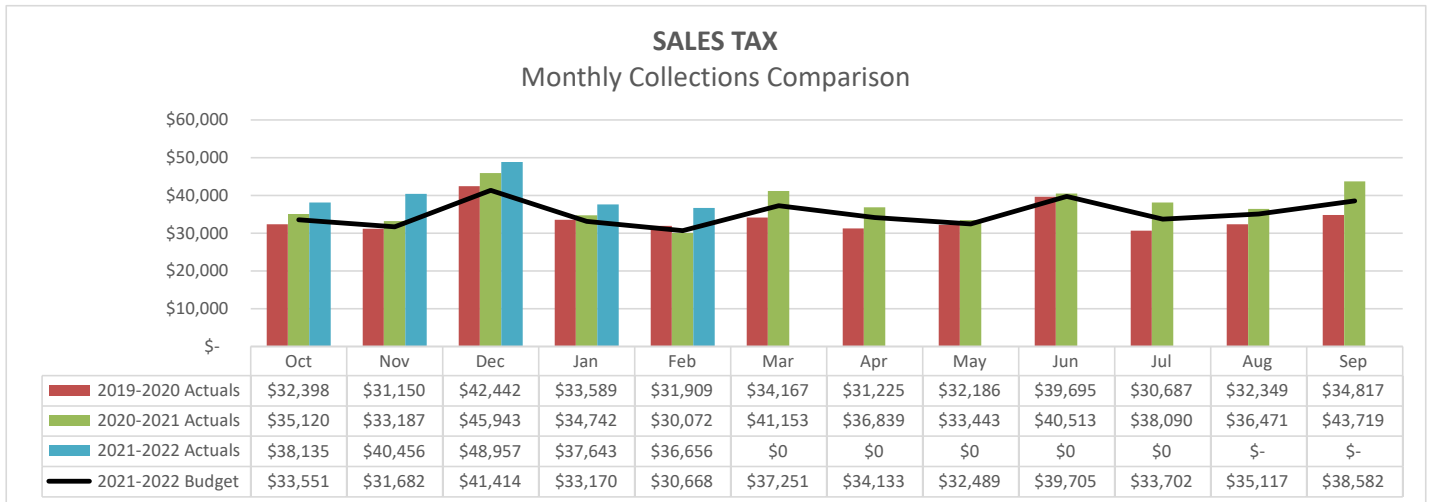
### KEY TRENDS

Resources	Expenditures
<p><b>Sales Tax</b> - The City elected not to reauthorize this tax. The Street Sales Tax lapsed in December 2020. The City will continue utilizing the fund balance for street repaving projects.</p>	<p><b>Maintenance</b> includes \$551,882 for miscellaneous repaving projects and \$7,800 for a concrete cart.</p>



**City of Corinth**  
**Crime Control & Prevention Sales Tax Fund**  
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period End April 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 421,465	\$ 36,656	\$ 201,846	\$ (219,619)	47.9%	\$ 179,064
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	330	2,004	4	100.2%	1,468
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 423,465</b>	<b>\$ 36,986</b>	<b>\$ 208,850</b>	<b>\$ (214,615)</b>	<b>49.3%</b>	<b>\$ 180,532</b>
Use of Fund Balance	57,407	4,024	95,916			
<b>TOTAL RESOURCES</b>	<b>\$ 480,872</b>	<b>\$ 41,009</b>	<b>\$ 304,766</b>			<b>\$ 180,532</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 193,913	\$ 22,092	\$ 125,563	\$ (68,350)	64.8%	\$ 111,191
Maintenance & Operations	-	-	-	-	0.0%	13,760
Supplies	16,200	-	9,700	(6,500)	59.9%	68,220
Capital Outlay	52,750	-	37,247	(15,503)	70.6%	18,912
Capital Leases	218,009	18,918	132,256	(85,753)	60.7%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 480,872</b>	<b>\$ 41,009</b>	<b>\$ 304,766</b>	<b>\$ (176,106)</b>	<b>63.4%</b>	<b>\$ 212,083</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ (31,551)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>18.4%</b>	Current Yr to Prior Yr (%)	<b>12.7%</b>
	Actual to Budget (\$)	<b>\$31,361</b>	Current Yr to Prior Yr (\$)	<b>\$22,782</b>

**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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.

**Expenditures**

**Wages & Benefits** - The budget reflects funding for two full-time police officers.  
**Capital Outlay and Supplies** includes \$13,000 for a drone, \$7,500 for accident reconstruction equipment, \$14,000 for radar replacement, \$7,000 for thermal cameras, and \$11,250 for vehicle replacement equipment.



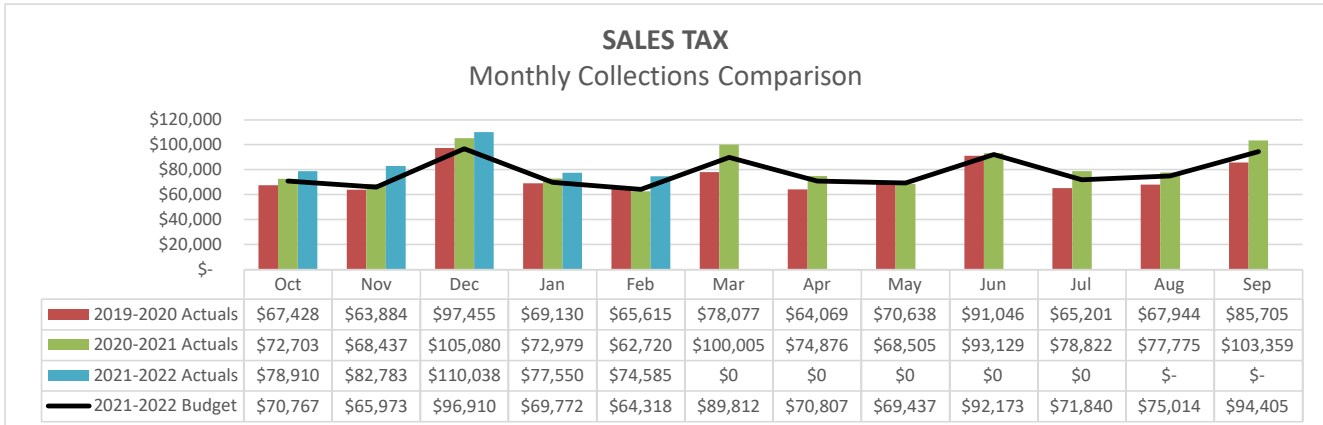


# City of Corinth

## Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period End April 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 931,230	\$ 74,585	\$ 423,865	\$ (507,365)	45.5%	\$ 381,919
Interest Income	500	178	574	74	114.8%	274
Investment Income	2,500	87	853	(1,647)	34.1%	1,062
Miscellaneous Income	-	-	-	-	0.0%	2,506
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	637,806
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 934,230</b>	<b>\$ 74,850</b>	<b>\$ 425,292</b>	<b>\$ (508,938)</b>	<b>45.5%</b>	<b>\$ 385,761</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 934,230</b>	<b>\$ 74,850</b>	<b>\$ 425,292</b>			<b>\$ 385,761</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 158,448	\$ 18,510	\$ 94,320	\$ (64,128)	59.5%	85,307
Professional Fees	66,071	5,216	16,678	(49,393)	25.2%	1,645
Maintenance & Operations	85,264	3,219	5,676	(79,588)	6.7%	11,342
Supplies	1,000	71	103	(897)	10.3%	201
Utilities & Communication	1,199	85	592	(607)	49.3%	569
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,760	1,431	3,488	(18,272)	16.0%	1,068
Capital Outlay	15,000	-	-	(15,000)	0.0%	1,998,171
Debt Service	-	-	-	-	0.0%	-
Transfers	536,646	-	536,646	-	100.0%	180,865
<b>TOTAL EXPENDITURES</b>	<b>\$ 885,388</b>	<b>\$ 28,531</b>	<b>\$ 657,503</b>	<b>\$ (227,885)</b>	<b>74.3%</b>	<b>\$ 2,279,168</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 48,842</b>	<b>\$ 46,319</b>	<b>\$ (232,211)</b>			<b>\$ (1,893,407)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>15.3%</b>	Current Yr to Prior Yr (%)	<b>11.0%</b>
	Actual to Budget (\$)	<b>\$56,124</b>	Current Yr to Prior Yr (\$)	<b>\$41,946</b>

### 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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.

#### Expenditures

**Transfer Out** includes \$928 to the Technology Replacement Fund for the future purchases of computers, \$10,000 to the Community Events Fund, and \$97,337 cost allocation to the General Fund, and \$428,381 to the General Debt Service Fund for their bond debt payment.

**Capital Outlay** includes \$15,000 for the Salesforce CRM.

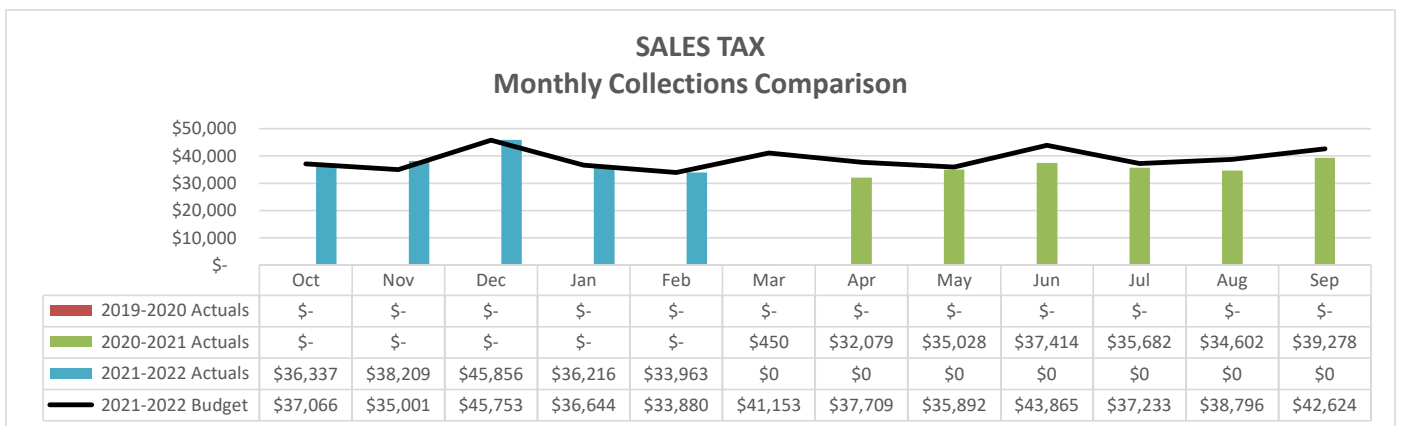


# City of Corinth

## Corinth Fire Control, Prevention, EMS District

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period End April 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Apr-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 465,615	\$ 33,963	\$ 190,581	\$ (275,034)	40.9%	\$ -
Interest Income	1,000	99	523	(477)	52.3%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 466,615</b>	<b>\$ 34,062</b>	<b>\$ 191,104</b>	<b>\$ (275,511)</b>	<b>41.0%</b>	<b>\$ -</b>
Use of Fund Balance	5,561					
<b>TOTAL RESOURCES</b>	<b>\$ 472,176</b>	<b>\$ 34,062</b>	<b>\$ 191,104</b>			<b>\$ -</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,749	1,500	8,068	(40,681)	16.5%	-
Maintenance & Operations	92,493	180	14,790	(77,703)	16.0%	-
Supplies	253,246	12,035	99,665	(153,581)	39.4%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	-	616	(6,039)	9.2%	-
Training	32,533	2,339	14,922	(17,611)	45.9%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 472,176</b>	<b>\$ 16,055</b>	<b>\$ 168,060</b>	<b>\$ (304,116)</b>	<b>35.6%</b>	<b>\$ -</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 18,007</b>	<b>\$ 23,044</b>			<b>\$ -</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>1.2%</b>	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	<b>\$2,237</b>	Current Yr to Prior Yr (\$)	<b>\$190,581</b>

### KEY TRENDS

Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.	<b>Transfer Out:</b> there are no budgeted transfers. <b>Capital Outlay</b> includes \$8,500 for a thermal imaging camera.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period End April 2022

	Unaudited Appropriable Fund Balance 9/30/2021	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2022
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 4,358,097	\$ 16,156,270	\$ 10,321,636	\$ (735,792)	\$ 9,456,939
110 Utility Fund	2,878,182	8,091,928	7,330,990	(1,413,660)	2,225,460
120 Stormwater Utility Fund	352,344	428,120	279,446	(148,654)	352,363
130 Economic Development Corporation	883,510	425,292	120,857	(536,646)	651,298
131 Crime Control & Prevention	772,041	208,850	304,766	-	676,125
132 Street Maintenance Sales Tax	1,243,667	814	363,395	-	881,086
133 Fire Control, Prevention, EMS District	180,921	191,104	138,060	(30,000)	203,965
	<u>\$ 10,668,761</u>	<u>\$ 25,502,377</u>	<u>\$ 18,859,151</u>	<u>\$ (2,864,752)</u>	<u>\$ 14,447,235</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 292,248	\$ 3,565,898	\$ 3,436,397	\$ 685,433	\$ 1,107,182
201 General Asset Mgmt Reserve Fund	253,921	975	-	50,000	304,896
202 Utility Asset Mgmt Reserve Fund	656,581	1,068	-	375,000	1,032,649
203 Drainage Asset Mgmt Reserve Fund	151,812	615	-	40,000	192,427
204 Rate Stabilization Fund	505,317	669	-	50,000	555,986
	<u>\$ 1,859,878</u>	<u>\$ 3,569,225</u>	<u>\$ 3,436,397</u>	<u>\$ 1,200,433</u>	<u>\$ 3,193,140</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 1,964,333	\$ 62,962	\$ 581,741	\$ 347,860	\$ 1,793,414
194 Water/Wastewater Capital Projects	835,243	3,258	-	394,530	1,233,031
195 Drainage Capital Projects	157,369	549	-	30,000	187,918
706 2016 C.O. General Bond Fund	644,369	953	15,680	(188,197)	441,445
708 2019 C.O. General Bond Fund	12,427,607	336,863	3,252,941	(23,000)	9,488,529
709 2017 C.O. General Bond Fund	296,231	751	40,107	(45,855)	211,020
710 2020 C.O. General Bond Fund	8,760,464	5,406	150,030	-	8,615,840
711 2021 C.O. General Bond Fund	5,001,698	4,666	-	-	5,006,364
712 2021A C.O. General Bond Fund	-	4,632,761	137,098	-	4,495,663
803 2016 C.O. Utility Bond Fund	1,935,790	2,213	28,832	-	1,909,171
806 2019 C.O. Water Bond Fund	4,376,839	6,759	120,565	-	4,263,033
	<u>\$ 36,399,944</u>	<u>\$ 5,057,141</u>	<u>\$ 4,326,993</u>	<u>\$ 515,338</u>	<u>\$ 37,645,430</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Capital Replacement Fund	\$ 263,057	\$ 28,915	\$ -	\$ -	\$ 291,971
301 LCFD Capital Replacement Fund	523,383	1,777	378,485	350,001	496,675
302 Technology Capital Replacement Fund	298,464	1,583	17,056	198,086	481,076
310 Utility Capital Replacement Fund	687,455	2,109	69,819	(220,000)	399,746
311 Utility Meter Replacement Fund	200,827	909	33,825	100,000	267,910
320 Insurance Claims and Risk Fund	307,012	12,549	1,000	-	318,561
	<u>\$ 2,280,197</u>	<u>\$ 47,841</u>	<u>\$ 500,185</u>	<u>\$ 428,087</u>	<u>\$ 2,255,939</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 276,705	\$ 47,326	\$ 79,945	\$ (59,476)	\$ 184,610
401 Keep Corinth Beautiful	29,733	6,192	2,257	-	33,668
404 County Child Safety Program	37,131	2,019	9,985	-	29,165
405 Municipal Court Security	113,620	8,920	-	(12,000)	110,541
406 Municipal Court Technology	43,455	7,557	2,178	-	48,834
420 Police Lease Fund	6,827	2,062	6,000	-	2,890
421 Police Donations	2,235	1,009	-	-	3,244
422 Police Confiscation - State	11,569	67	-	-	11,636
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	948	47,990	309,554	262,512
451 Parks Development	347,833	12,953	-	(139,000)	221,786
452 Community Park Improvement	9,425	10,224	-	-	19,649
453 Tree Mitigation Fund	401,305	135,144	29,948	-	506,501
460 Fire Donations	32,479	4,609	4,562	-	32,526
470 Reinvestment Zone #2	55,001	176	-	-	55,177
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	25,301	1,020,676	670,676	72,801
490 Short Term Vehicle Rental Tax	577	2,954	-	-	3,531
150 Broadband Utility	14,531	60,994	19,092	-	56,433
497 Community Events	23,700	31,454	139,823	110,000	25,330
	<u>\$ 1,803,626</u>	<u>\$ 359,909</u>	<u>\$ 1,362,456</u>	<u>\$ 879,754</u>	<u>\$ 1,680,833</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,745,527	951,472	-	1,796,321
526 Lynchburg Creek Grant	-	-	6,852	-	(6,852)
	<u>\$ 2,266</u>	<u>\$ 2,745,527</u>	<u>\$ 958,324</u>	<u>\$ -</u>	<u>\$ 1,789,469</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 695,700	\$ 96,861	\$ 54,750	\$ -	\$ 737,810
611 Wastewater Impact Fees	392,873	54,608	35,550	-	411,931
620 Storm Drainage Impact Fees	94,841	304	-	-	95,146
630 Roadway Impact Fees	798,148	72,773	1,950	-	868,971
699 Street Escrow	158,860	-	-	(158,860)	-
	<u>\$ 2,140,423</u>	<u>\$ 224,546</u>	<u>\$ 92,250</u>	<u>\$ (158,860)</u>	<u>\$ 2,113,858</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 55,155,094</u>	<u>\$ 37,506,567</u>	<u>\$ 29,535,756</u>	<u>\$ -</u>	<u>\$ 63,125,905</u>



**City of Corinth**  
**Capital Improvement Program**  
 For the Period End April 2022

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>					
1027	Blake Street Engineering	70,400	-	-	70,400
1032	Corinth Pkwy Engineering (@ Lake Sharon)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	49,600	-	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	446,378	6,852	2,454,404
		<b>\$ 5,565,120</b>	<b>\$ 495,978</b>	<b>\$ 6,852</b>	<b>\$ 5,062,291</b>
<b>WATER CAPITAL PROJECTS</b>					
1035	Water Tank Mixer	30,000	-	-	30,000
1006	Woods Ground Storage	1,516,370	1,237,972	47,778	230,620
1007	Quail Run EST Offsite Water	2,100,000	27,455	29,091	2,043,453
1008	LCMUA Interconnect	300,000	44,988	39,891	215,121
1031	Quail Run Elevated Storage Tank	2,031,630	124,956	255,954	1,650,719
		<b>\$ 5,978,000</b>	<b>\$ 1,435,372</b>	<b>\$ 372,715</b>	<b>\$ 4,169,914</b>
<b>WASTEWATER CAPITAL PROJECTS</b>					
1009	CIPP WW Main (Golf Course)	364,000	43,170	5,665	315,165
1010	Barrel Strap Lift Station	100,000	29,647	70,186	167
1042	3A Lift Station	100,000	-	-	100,000
1043	The Bluffs Lift Station	115,000	-	-	115,000
1025	Magnolia Development	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
		<b>\$ 1,329,000</b>	<b>\$ 109,432</b>	<b>\$ 114,236</b>	<b>\$ 1,105,332</b>
<b>STREET CAPITAL PROJECTS</b>					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	10,601,683	433,346	767,499	9,400,839
1003	Lake Sharon/Dobbs Realignment	5,197,410	168,447	3,333,779	1,695,184
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,100,000	182,176	132,930	1,784,894
1012	Lake Sharon Extension to FM 2499	273,635	-	-	273,635
1014	Tanko Street Lights	400,000	-	-	400,000
1015	Walton Street	2,520,000	-	-	2,520,000
1029	Garrison Sidewalks	158,860	-	-	158,860
1024	Dobbs Rd. Reconstruction	500,000	-	-	500,000
		<b>\$ 23,279,941</b>	<b>\$ 783,969</b>	<b>\$ 4,359,204</b>	<b>\$ 18,136,768</b>
<b>VEHICLE REPLACEMENT CAPITAL PROJECTS</b>					
1036	SEWER GAP/VAX TRUCK	394,530	394,530	-	-
		<b>\$ 394,530</b>	<b>\$ 394,530</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PARKS CAPITAL PROJECTS</b>					
1013	Commons   ROW & Drainage	2,500,000	124,520	91,630	2,283,850
1016	Commons   Park	4,500,000	-	7,863	4,492,138
1017	Commons   Design & Engineering	1,013,771	204,038	668,671	141,062
1030	Dog Park	59,000	-	-	59,000
1033	Meadowview Park	130,000	106,038	-	23,962
		<b>\$ 8,202,771</b>	<b>\$ 434,596</b>	<b>\$ 768,163</b>	<b>\$ 7,000,012</b>
<b>GENERAL CAPITAL PROJECTS</b>					
1018	Public Safety Facility/Fire Station	1,953,782	60,376	1,861,049	32,357
1019	Finance Software	91,602	940	90,663	-
1020	Planning & Development Software	276,173	6,390	232,865	36,918
1021	Fire Training Field	360,000	-	17,930	342,070
1022	Work Order/Asset Management Software	179,684	27,263	110,225	42,197
		<b>\$ 2,861,242</b>	<b>\$ 94,968</b>	<b>\$ 2,312,733</b>	<b>\$ 453,541</b>
<b>CIP Project Totals</b>		<b>47,610,604</b>	<b>\$ 3,748,843</b>	<b>\$ 7,933,903</b>	<b>\$ 35,927,857</b>