



City of Corinth

Monthly Financial Report

For the Period End August 2022

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.



City of Corinth General Fund

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

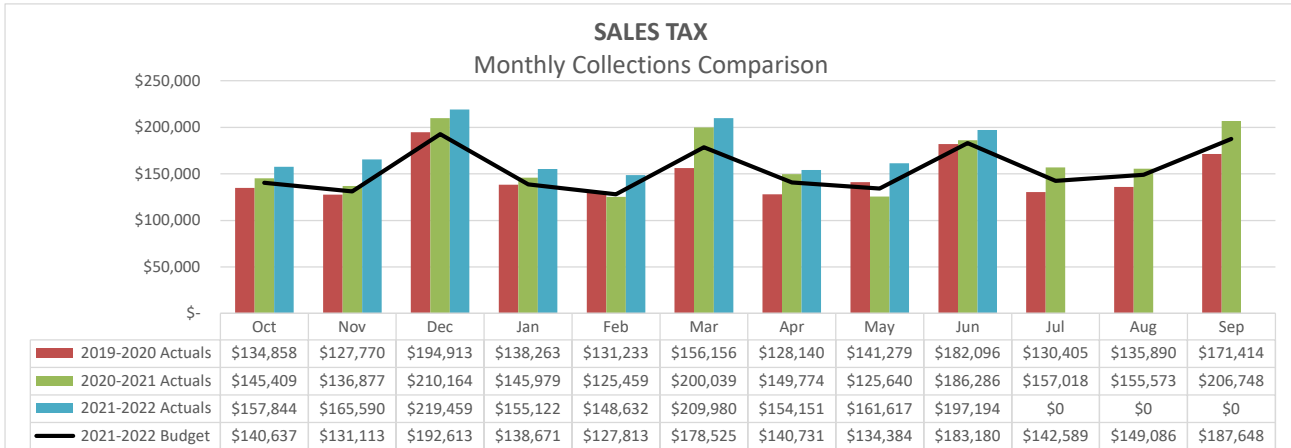
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,086,993	\$ 39,329	\$ 10,994,011	\$ (92,982)	99.2%	\$ 10,587,724
Delinquent Tax, Penalties & Interest	64,100	2,571	68,484	4,384	106.8%	35,618
Sales Tax	1,862,391	198,964	1,579,887	(282,504)	84.8%	1,435,097
Franchise Fees	1,047,770	75,632	883,595	(164,175)	84.3%	754,918
Utility Fees	26,500	71,318	193,310	166,810	729.5%	125,540
Traffic Fines & Forfeitures	696,435	50,117	533,964	(162,471)	76.7%	545,097
Development Fees & Permits	500,834	21,712	843,195	342,361	168.4%	438,450
Police Fees & Permits	686,822	1,820	605,341	(81,481)	88.1%	596,332
Recreation Program Revenue	69,500	3,529	70,632	1,132	101.6%	61,284
Fire Services	3,409,668	222,867	3,462,475	52,807	101.5%	2,503,848
Grants	60,422	-	67,337	6,915	111.4%	276,882
Investment Income	49,500	4,863	29,165	(20,335)	58.9%	23,374
Miscellaneous	2,301,721	2,380	37,332	(2,264,389)	1.6%	31,564
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,749,329
TOTAL ACTUAL RESOURCES	\$ 22,966,775	\$ 695,101	\$ 20,472,847	\$ (2,493,928)	89.1%	\$ 19,165,056
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 22,966,775	\$ 695,101	\$ 20,472,847	\$ (2,493,928)		\$ 19,165,056
EXPENDITURES						
Wages & Benefits	\$ 15,032,826	\$ 1,065,455	\$ 12,717,974	\$ (2,314,852)	84.6%	\$ 12,153,679
Professional Fees	1,660,425	72,654	977,493	(682,932)	58.9%	968,193
Maintenance & Operations	62,363	1,954	31,267	(31,096)	50.1%	28,312
Supplies	231,433	25,092	170,818	(60,615)	73.8%	335,510
Utilities & Communications	663,299	17,495	552,334	(110,965)	83.3%	571,291
Vehicles/Equipment & Fuel	364,906	45,054	354,415	(10,491)	97.1%	214,683
Training	154,417	5,716	77,768	(76,649)	50.4%	91,460
Capital Outlay	222,938	2,028	149,314	(73,624)	67.0%	29,668
Capital Lease	118,514	9,876	108,640	(9,874)	91.7%	-
Transfer Out	2,045,911	-	2,045,911	-	100.0%	4,591,243
TOTAL EXPENDITURES	\$ 20,557,032	\$ 1,245,323	\$ 17,185,936	\$ (3,371,096)	83.6%	\$ 18,984,039
EXCESS/(DEFICIT)	\$ 2,409,743	\$ (550,222)	\$ 3,286,912			\$ 181,018

KEY TRENDS

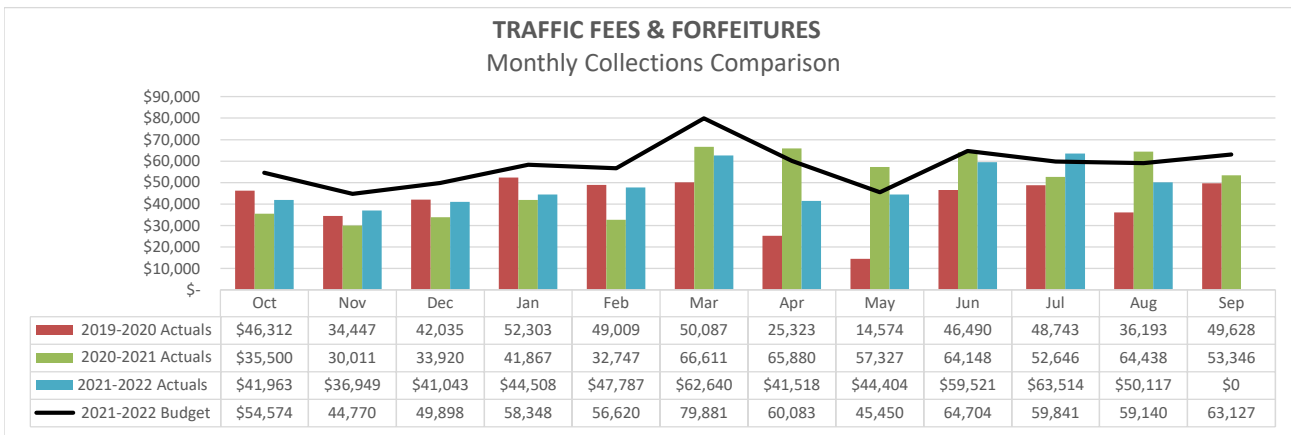
Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August revenues are remitted to the City in October. Sales Tax received in August represents June 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 & 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 & 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>



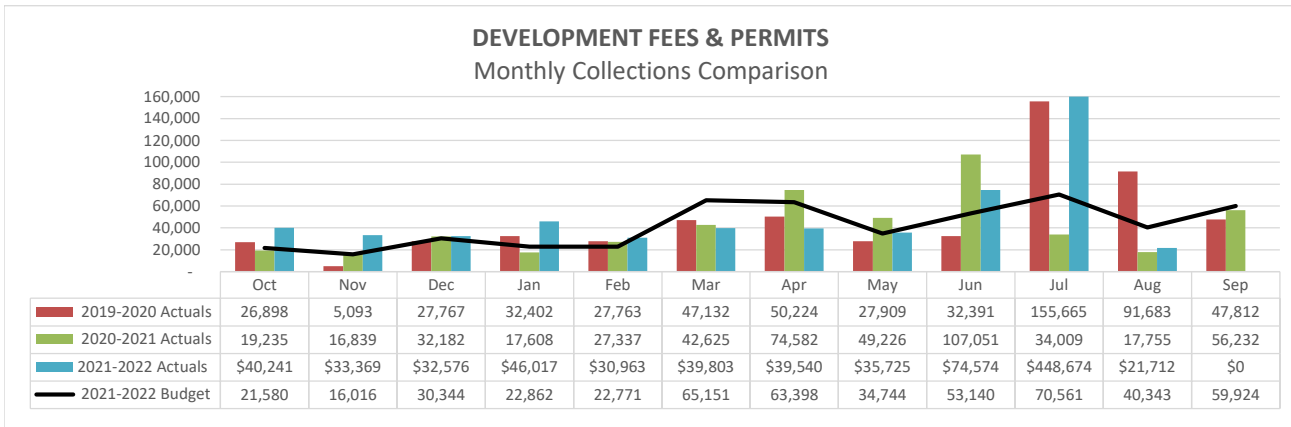
City of Corinth
General Fund
 Revenue Analysis
 For the Period End August 2022



SALES TAX VARIANCE	Actual to Budget (%)	14.8%	Current Yr to Prior Yr (%)	10.1%
	Actual to Budget (\$)	\$201,923	Current Yr to Prior Yr (\$)	\$143,963



TRAFFIC FEES & FORFEITURES VARIANCE	Actual to Budget (%)	-15.7%	Current Yr to Prior Yr %	-2.0%
	Actual to Budget (\$)	(\$99,344)	Current Yr to Prior Yr \$	(\$11,132)



DEVELOPMENT FEES & PERMITS VARIANCE	Actual to Budget (%)	91.2%	Current Yr to Prior Yr (%)	92.3%
	Actual to Budget (\$)	\$402,285	Current Yr to Prior Yr (\$)	\$404,745



City of Corinth
Water & Wastewater Fund

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

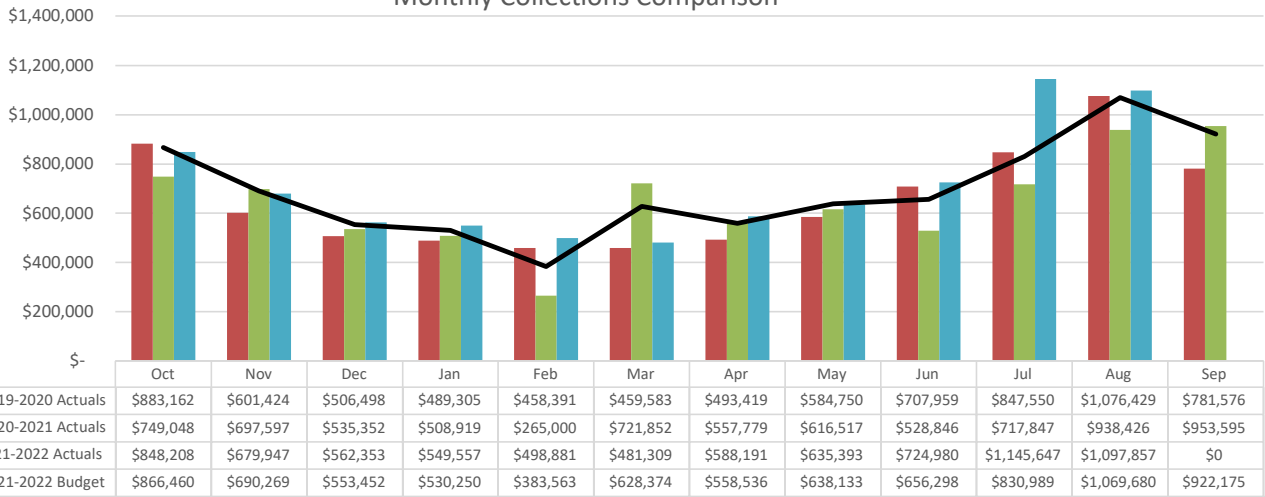
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,572,993	\$ 522,583	\$ 3,329,584	\$ (243,409)	93.2%	\$ 2,681,689
Upper Trinity Water Charges*	4,755,185	575,274	4,482,738	(272,447)	94.3%	4,155,496
City Wastewater Disposal Charges	1,965,938	172,131	1,857,499	(108,439)	94.5%	1,834,939
Upper Trinity Wastewater Disposal Charges*	2,753,973	243,249	2,611,842	(142,131)	94.8%	2,417,457
Garbage Revenue	1,121,546	85,295	910,432	(211,114)	81.2%	852,775
Garbage Sales Tax Revenue	100,000	7,448	79,531	(20,469)	79.5%	73,758
Water Tap Fees	95,000	1,500	121,225	26,225	127.6%	107,000
Wastewater Tap Fees	115,000	1,210	83,400	(31,600)	72.5%	134,808
Service/Reconnect & Inspection Fees	58,302	4,455	112,153	53,851	192.4%	35,436
Penalties & Late Charges	125,000	22,630	155,765	30,765	124.6%	111,113
Investment Interest	3,000	2,980	8,934	5,934	297.8%	2,196
Credit Card Processing Fees	-	-	-	-	0.0%	32,165
Miscellaneous	11,500	261	23,660	12,160	205.7%	4,013
Transfers In	197,792	-	197,792	-	100.0%	294,772
TOTAL ACTUAL RESOURCES	\$ 14,875,229	\$ 1,639,015	\$ 13,974,556	\$ (900,673)	93.9%	\$ 12,737,617
Use of Fund Balance	21,757	-	-	-	-	-
TOTAL RESOURCES	\$ 14,896,986	\$ 1,639,015	\$ 13,974,556			\$ 12,737,617
EXPENDITURES						
Wages & Benefits	\$ 2,184,161	\$ 138,800	\$ 1,642,336	\$ (541,825)	75.2%	\$ -
Professional Fees	1,426,766	43,704	1,225,085	(201,681)	85.9%	1,120,851
Maintenance & Operations	448,967	42,470	326,001	(122,966)	72.6%	318,664
Supplies	83,084	6,458	50,346	(32,738)	60.6%	35,976
Upper Trinity Region Water District	7,378,802	652,105	5,947,790	(1,431,012)	80.6%	6,262,594
Utilities & Communication	222,789	2,175	164,107	(58,682)	73.7%	149,914
Vehicles/Equipment & Fuel	84,753	7,479	80,768	(3,985)	95.3%	80,774
Training	34,541	1,791	26,194	(8,347)	75.8%	11,660
Capital Outlay	126,897	-	-	(126,897)	0.0%	60,512
Debt Service	1,294,774	201,044	1,287,384	(7,390)	99.4%	1,147,623
Transfers	1,611,452	-	1,611,452	-	100.0%	1,897,832
TOTAL EXPENDITURES	\$ 14,896,986	\$ 1,096,027	\$ 12,361,462	\$ (2,535,524)	83.0%	\$ 11,086,399
EXCESS/(DEFICIT)	\$ -	\$ 542,989	\$ 1,613,094			\$ 1,651,217

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 Charges: 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>Transfer In includes The transfer in of \$172,973 for the cost allocation from the General Fund and \$24,819 from Storm Drainage.</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>Capital Outlay includes \$57,000 for FM 2181/Cliff Oaks beautification, and \$103,084 for vehicle equipment.</p> <p>Transfer Out 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 August 2022

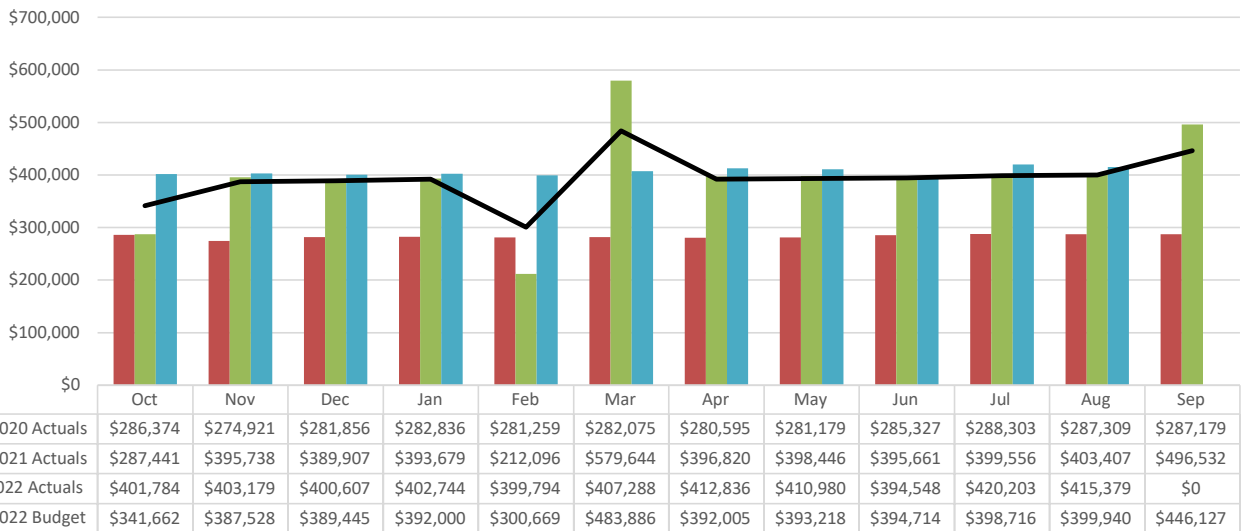
WATER CHARGES
 Monthly Collections Comparison



WATER CHARGES VARIANCE

Actual to Budget (%)	5.5%	Current Yr to Prior Yr (%)	14.3%
Actual to Budget (\$)	\$406,319	Current Yr to Prior Yr (\$)	\$975,138

SEWER CHARGES
 Monthly Collections Comparison



SEWER CHARGES VARIANCE

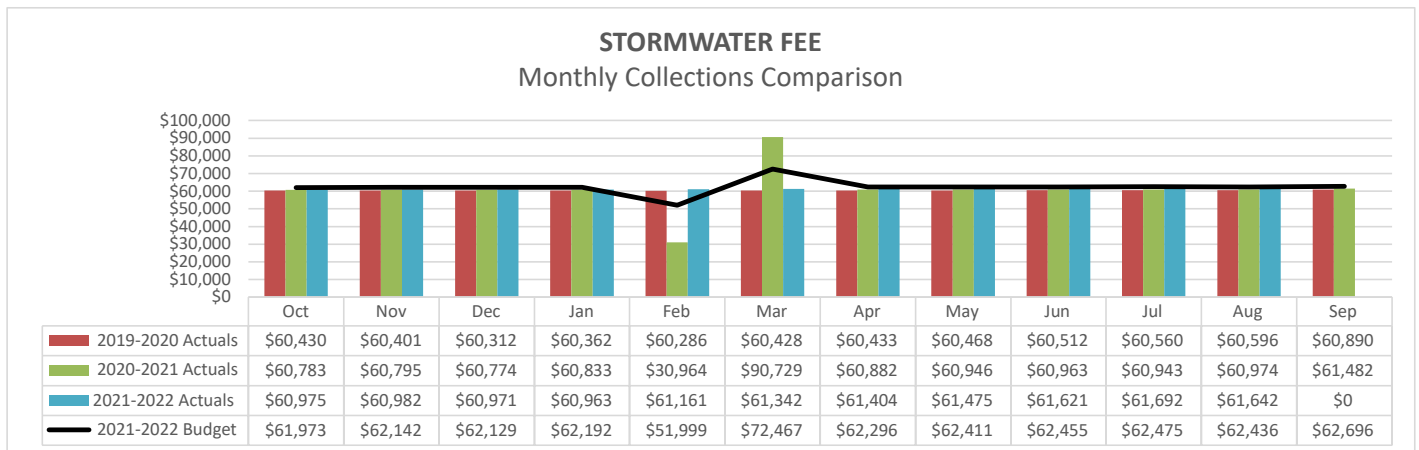
Actual to Budget (%)	4.8%	Current Yr to Prior Yr (%)	5.1%
Actual to Budget (\$)	\$203,969	Current Yr to Prior Yr (\$)	\$216,945



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 747,672	\$ 61,642	\$ 674,226	\$ (73,446)	90.2%	\$ 669,585
Investment Interest	2,575	344	1,508	(1,067)	58.6%	382
Miscellaneous	10,200	-	111,991	101,791	1098.0%	-
TOTAL ACTUAL RESOURCES	\$ 760,447	\$ 61,986	\$ 787,725	\$ 27,278	103.6%	\$ 669,967
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 760,447	\$ 61,986	\$ 787,725	\$ 27,278		\$ 669,967
EXPENDITURES						
Wages & Benefits	\$ 203,529	\$ 15,368	\$ 145,148	\$ (58,381)	71.3%	\$ 144,399
Professional Fees	86,947	12,219	55,029	(31,918)	63.3%	72,359
Maintenance & Operations	24,497	1,464	13,580	(10,917)	55.4%	9,007
Supplies	8,790	44	6,009	(2,781)	68.4%	3,978
Utilities & Communication	4,467	138	2,080	(2,387)	46.6%	3,037
Vehicles/Equipment & Fuel	19,220	1,722	20,575	1,355	107.1%	17,954
Training	2,236	-	1,878	(358)	84.0%	-
Capital Outlay	94,222	-	9,150	(85,072)	9.7%	-
Debt Service	167,248	18,187	166,198	(1,050)	99.4%	168,074
Transfers	148,654	-	148,654	-	100.0%	173,456
TOTAL EXPENDITURES	\$ 759,810	\$ 49,141	\$ 568,300	\$ (191,510)	74.8%	\$ 592,264
Ending Fund Balance	\$ 637	\$ 12,845	\$ 219,425			\$ 77,703



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-1.6%	Current Yr to Prior Yr (%)	2.5%
Actual to Budget (\$)	(\$10,750)	Current Yr to Prior Yr (\$)	\$4,641

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.

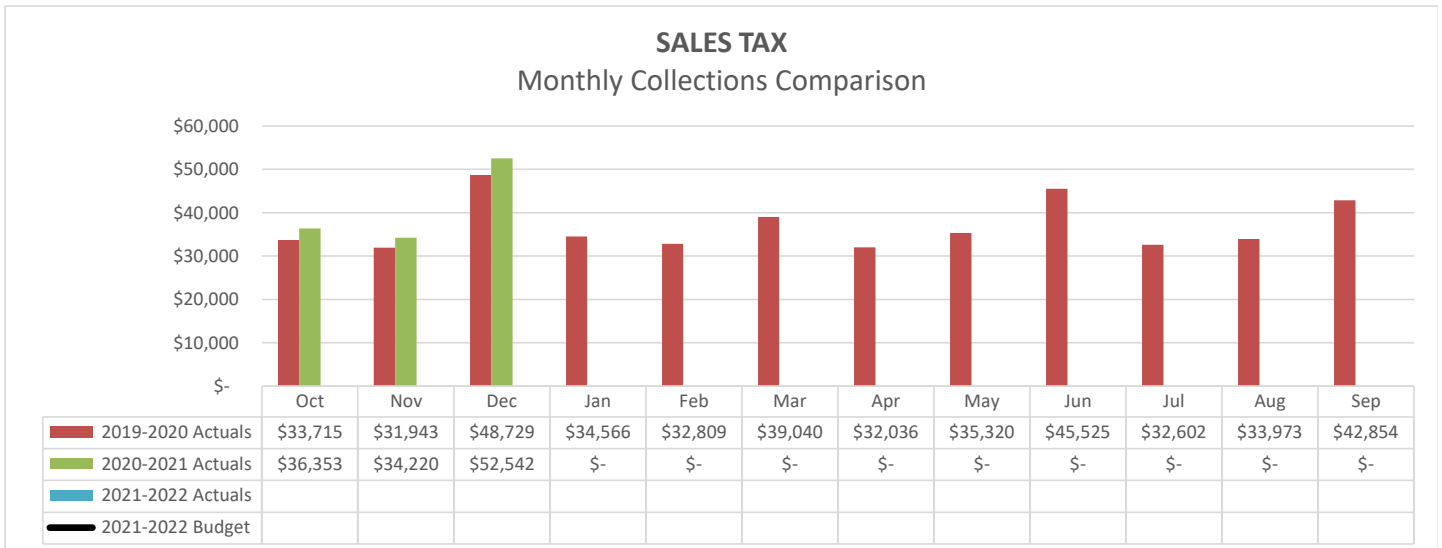


City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	659	2,836	1,336	189.1%	1,238
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,500	\$ 659	\$ 2,836	\$ 1,336	189.1%	\$ 124,352
Use of Fund Balance	558,182	15,415	389,049			
TOTAL RESOURCES	\$ 559,682	\$ 16,075	\$ 391,885			\$ 124,352
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	16,075	391,885	(159,997)	71.0%	5,204
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 559,682	\$ 16,075	\$ 391,885	\$ (167,797)	70.0%	\$ 5,204
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ 119,149



SALES TAX VARIANCE

Actual to Budget (%)
Actual to Budget (\$)

0.0%
\$0

Current Yr to Prior Yr (%)
Current Yr to Prior Yr (\$)

0.0%
\$0

KEY TRENDS

Resources

Sales Tax - 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.

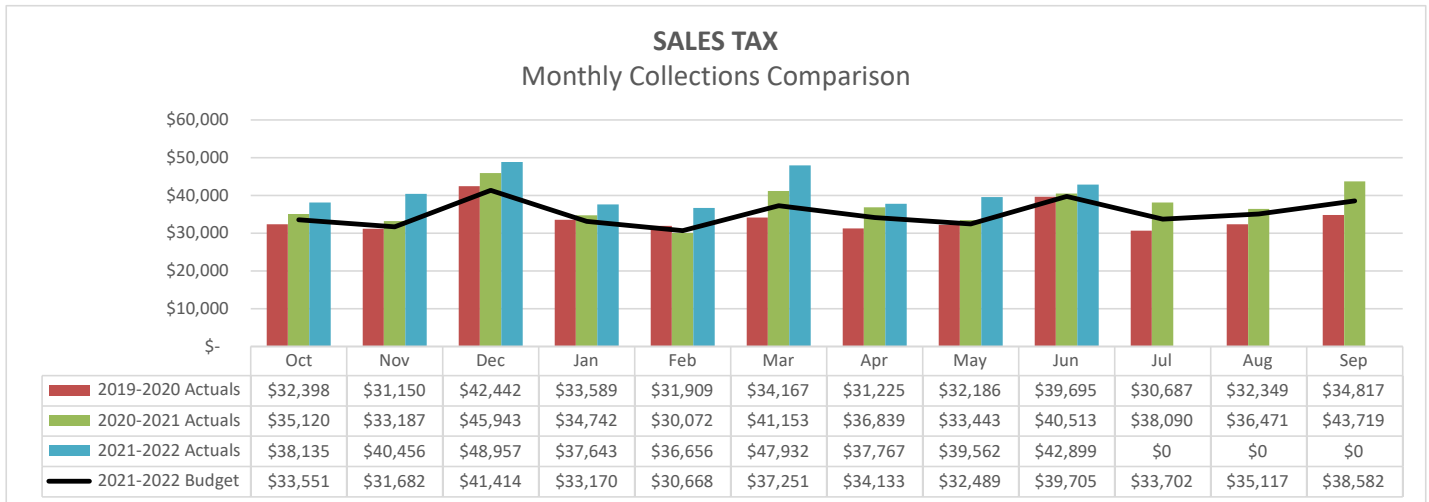
Expenditures

Maintenance includes \$551,882 for miscellaneous repaving projects and \$7,800 for a concrete cart.



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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 421,465	\$ 42,899	\$ 370,005	\$ (51,460)	87.8%	\$ 331,012
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	-	2,961	961	148.0%	2,576
TOTAL ACTUAL RESOURCES	\$ 423,465	\$ 42,899	\$ 377,966	\$ (45,499)	89.3%	\$ 333,588
Use of Fund Balance	57,407	-	64,252			
TOTAL RESOURCES	\$ 480,872	\$ 42,899	\$ 442,218			\$ 333,588
EXPENDITURES						
Wages & Benefits	\$ 193,913	\$ 13,928	\$ 187,344	\$ (6,569)	96.6%	\$ 147,547
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	16,200	-	9,700	(6,500)	59.9%	23,905
Capital Outlay	52,750	-	37,247	(15,503)	70.6%	80,932
Capital Leases	218,009	18,918	207,927	(10,082)	95.4%	-
TOTAL EXPENDITURES	\$ 480,872	\$ 32,845	\$ 442,218	\$ (38,654)	92.0%	\$ 252,384
EXCESS/(DEFICIT)	\$ -	\$ 10,053	\$ -			\$ 81,204



SALES TAX VARIANCE	Actual to Budget (%)	17.8%	Current Yr to Prior Yr (%)	11.8%
	Actual to Budget (\$)	\$55,941	Current Yr to Prior Yr (\$)	\$38,993

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. August revenues are remitted to the City in October. Sales Tax received in August represents June 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.

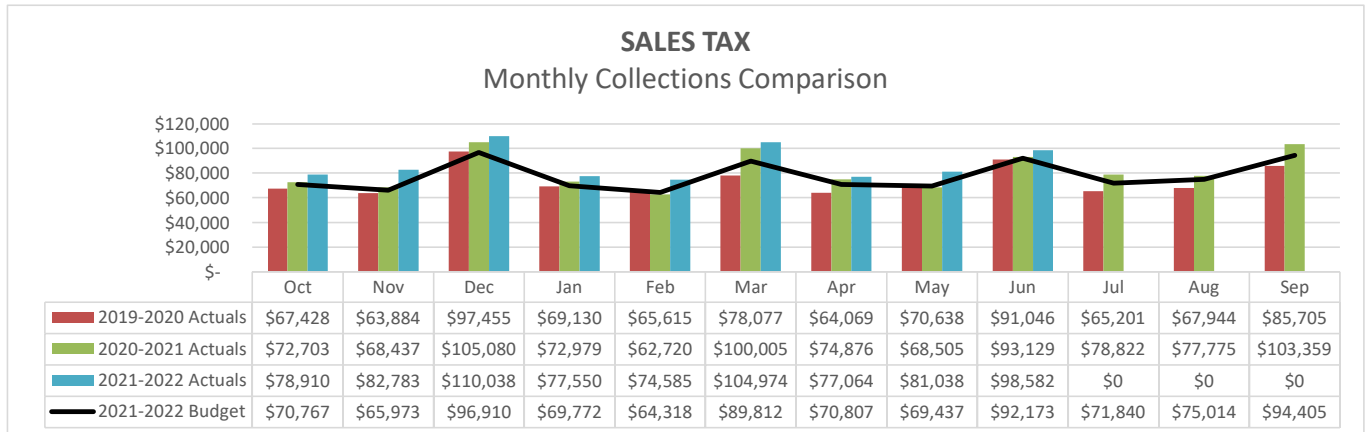


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 931,230	\$ 98,582	\$ 785,523	\$ (145,707)	84.4%	\$ 718,434
Interest Income	500	-	1,392	892	278.4%	420
Investment Income	2,500	91	1,214	(1,286)	48.6%	1,530
Miscellaneous Income	-	-	-	-	0.0%	2,506
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	637,806
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 934,230	\$ 98,674	\$ 788,129	\$ (146,101)	84.4%	\$ 722,890
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 934,230	\$ 98,674	\$ 788,129			\$ 722,890
EXPENDITURES						
Wages & Benefits	\$ 162,820	\$ 12,956	\$ 146,143	\$ (16,677)	89.8%	126,015
Professional Fees	66,071	716	26,114	(39,957)	39.5%	75,030
Maintenance & Operations	84,264	4,822	12,659	(71,605)	15.0%	18,821
Supplies	1,000	4	125	(875)	12.5%	255
Utilities & Communication	2,199	84	925	(1,274)	42.1%	1,070
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	17,388	418	4,140	(13,248)	23.8%	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
TOTAL EXPENDITURES	\$ 885,388	\$ 19,000	\$ 726,752	\$ (158,636)	82.1%	\$ 2,401,295
EXCESS/(DEFICIT)	\$ 48,842	\$ 79,674	\$ 61,377			\$ (1,678,405)



SALES TAX VARIANCE	Actual to Budget (%)	13.8%	Current Yr to Prior Yr (%)	9.3%
	Actual to Budget (\$)	\$95,552	Current Yr to Prior Yr (\$)	\$67,089

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. August revenues are remitted to the City in October. Sales Tax received in August represents June collections.	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.

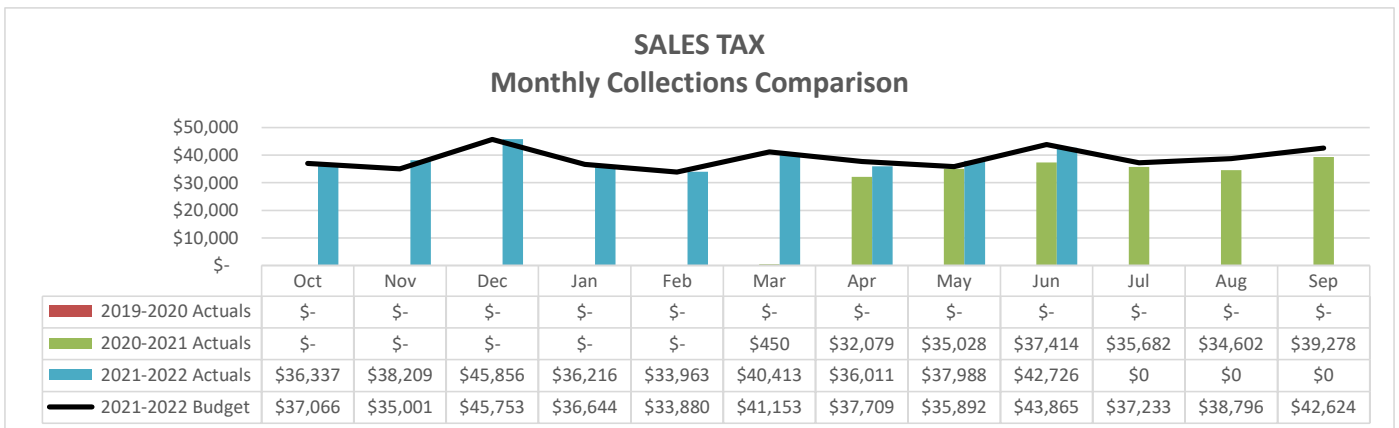


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Aug-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 465,615	\$ 42,726	\$ 347,719	\$ (117,896)	74.7%	\$ 104,971
Interest Income	1,000	-	790	(210)	79.0%	55
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 466,615	\$ 42,726	\$ 348,509	\$ (118,106)	74.7%	\$ 105,026
Use of Fund Balance	5,561					
TOTAL RESOURCES	\$ 472,176	\$ 42,726	\$ 348,509			\$ 105,026
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,281	740	13,591	(34,690)	28.2%	-
Maintenance & Operations	92,961	320	81,191	(11,770)	87.3%	-
Supplies	253,246	7,365	152,919	(100,327)	60.4%	2,745
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	1,605	3,095	(3,560)	46.5%	-
Training	32,533	2,497	22,103	(10,430)	67.9%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 472,176	\$ 12,528	\$ 302,899	\$ (169,277)	64.1%	\$ 2,745
EXCESS/(DEFICIT)	\$ -	\$ 30,198	\$ 45,609			\$ 102,281



SALES TAX VARIANCE	Actual to Budget (%)	0.2%	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	\$756	Current Yr to Prior Yr (\$)	\$242,748

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. August revenues are remitted to the City in October. Sales Tax received in August represents June collections.	Transfer Out: there are no budgeted transfers. Capital Outlay includes \$8,500 for a thermal imaging camera.



City of Corinth
Fund Balance Summary
 For the Period End August 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
OPERATING FUNDS					
100 General Fund	\$ 4,358,097	\$ 19,368,728	\$ 16,053,287	\$ (941,792)	\$ 6,731,746
110 Utility Fund	2,878,182	13,984,743	10,750,010	(1,413,660)	4,699,255
120 Stormwater Utility Fund	352,344	787,725	419,646	(148,654)	571,769
130 Economic Development Corporation	883,510	788,129	190,106	(536,646)	944,887
131 Crime Control & Prevention	772,041	377,966	442,218	-	707,789
132 Street Maintenance Sales Tax	1,243,667	2,836	391,885	-	854,618
133 Fire Control, Prevention, EMS District	180,921	348,509	272,899	(30,000)	226,530
	<u>\$ 10,668,761</u>	<u>\$ 35,658,637</u>	<u>\$ 28,520,051</u>	<u>\$ (3,070,752)</u>	<u>\$ 14,736,595</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 292,248	\$ 3,623,920	\$ 4,294,590	\$ 685,433	\$ 307,010
201 General Asset Mgmt Reserve Fund	253,921	1,393	-	50,000	305,314
202 Utility Asset Mgmt Reserve Fund	656,581	1,554	-	(657,000)	1,135
203 Drainage Asset Mgmt Reserve Fund	151,812	879	-	40,000	192,691
204 Rate Stabilization Fund	505,317	834	-	(488,000)	18,151
	<u>\$ 1,859,878</u>	<u>\$ 3,628,580</u>	<u>\$ 4,294,590</u>	<u>\$ (369,567)</u>	<u>\$ 824,301</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,964,333	\$ 66,866	\$ 816,166	\$ 583,860	\$ 1,798,893
194 Water/Wastewater Capital Projects	835,243	7,094	6,500	1,964,530	2,800,367
195 Drainage Capital Projects	157,369	779	-	-	158,148
706 2016 C.O. General Bond Fund	644,369	1,419	20,178	(188,197)	437,413
708 2019 C.O. General Bond Fund	12,427,607	359,400	3,520,225	(23,000)	9,243,782
709 2017 C.O. General Bond Fund	296,231	1,039	54,504	(45,855)	196,912
710 2020 C.O. General Bond Fund	8,760,464	22,684	194,903	-	8,588,245
711 2021 C.O. General Bond Fund	5,001,698	14,558	-	-	5,016,257
712 2021A C.O. General Bond Fund	-	4,645,704	444,239	-	4,201,465
803 2016 C.O. Utility Bond Fund	1,935,790	3,344	137,917	-	1,801,216
806 2019 C.O. Water Bond Fund	4,376,839	12,973	1,046,378	-	3,343,434
	<u>\$ 36,399,944</u>	<u>\$ 5,135,861</u>	<u>\$ 6,241,010</u>	<u>\$ 2,291,338</u>	<u>\$ 37,586,133</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 263,057	\$ 29,315	\$ -	\$ -	\$ 292,371
301 LCFD Capital Replacement Fund	523,383	2,335	623,078	350,001	252,640
302 Technology Capital Replacement Fund	298,464	2,175	67,094	198,086	431,631
310 Utility Capital Replacement Fund	687,455	2,657	69,819	(220,000)	400,294
311 Utility Meter Replacement Fund	200,827	1,270	41,980	100,000	260,117
320 Insurance Claims and Risk Fund	307,012	28,997	26,828	-	309,181
	<u>\$ 2,280,197</u>	<u>\$ 66,749</u>	<u>\$ 828,799</u>	<u>\$ 428,087</u>	<u>\$ 1,946,234</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 276,705	\$ 90,246	\$ 90,921	\$ (59,476)	\$ 216,554
401 Keep Corinth Beautiful	29,733	11,241	6,592	-	34,381
404 County Child Safety Program	37,131	2,557	12,015	-	27,672
405 Municipal Court Security	113,620	15,509	-	(12,000)	117,129
406 Municipal Court Technology	43,455	13,063	2,178	-	54,340
420 Police Lease Fund	6,827	2,066	6,000	-	2,894
421 Police Donations	2,235	1,038	50	-	3,224
422 Police Confiscation - State	11,569	120	-	-	11,689
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	1,277	80,123	309,554	230,708
451 Parks Development	347,833	162,442	-	(139,000)	371,275
452 Community Park Improvement	9,425	10,251	-	-	19,676
453 Tree Mitigation Fund	401,305	75,550	49,988	-	426,867
460 Fire Donations	32,479	7,317	4,562	-	35,234
470 Reinvestment Zone #2	55,001	252	-	-	55,253
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	25,400	1,020,676	670,676	72,901
490 Short Term Vehicle Rental Tax	577	18,649	-	-	19,225
150 Broadband Utility	14,531	94,216	27,780	-	80,967
497 Community Events	23,700	34,888	155,706	110,000	12,883
	<u>\$ 1,803,626</u>	<u>\$ 566,082</u>	<u>\$ 1,456,590</u>	<u>\$ 879,754</u>	<u>\$ 1,792,872</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,747,943	1,070,475	-	1,679,734
526 Lynchburg Creek Grant	-	-	76,784	-	(76,784)
	<u>\$ 2,266</u>	<u>\$ 2,747,943</u>	<u>\$ 1,147,259</u>	<u>\$ -</u>	<u>\$ 1,602,950</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 695,700	\$ 546,116	\$ 123,450	\$ -	\$ 1,118,366
611 Wastewater Impact Fees	392,873	272,729	62,550	-	603,052
620 Storm Drainage Impact Fees	94,841	347	-	-	95,188
630 Roadway Impact Fees	798,148	246,376	45,850	-	998,674
699 Street Escrow	158,860	-	-	(158,860)	-
	<u>\$ 2,140,423</u>	<u>\$ 1,065,568</u>	<u>\$ 231,850</u>	<u>\$ (158,860)</u>	<u>\$ 2,815,281</u>
TOTAL ALL FUNDS	<u>\$ 55,155,094</u>	<u>\$ 48,869,421</u>	<u>\$ 42,720,150</u>	<u>\$ -</u>	<u>\$ 61,304,365</u>



City of Corinth
Capital Improvement Program
 For the Period End August 2022

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	70,400	-	-	70,400
1032	Corinth Pkwy Engineering (@ Lake Sharon)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	11,987	37,613	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	376,445	76,784	2,454,404
		\$ 5,565,120	\$ 388,433	\$ 114,397	\$ 5,062,291
WATER CAPITAL PROJECTS					
1035	Water Tank Mixer	30,000	-	20,440	9,560
1006	Woods Ground Storage	1,516,370	384,716	943,113	188,541
1007	Quail Run EST Offsite Water	2,100,000	26,767	29,780	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
1041	Beacon Transponders	1,570,000	1,556,555	6,500	6,945
		\$ 7,548,000	\$ 2,137,983	\$ 1,295,678	\$ 4,114,340
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	43,170	5,665	315,165
1010	Barrel Strap Lift Station	100,000	-	99,833	167
1042	3A Lift Station	100,000	-	88,789	11,211
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
		\$ 1,329,000	\$ 79,785	\$ 232,672	\$ 1,016,543
STREET CAPITAL PROJECTS					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	13,669,118	11,634,418	1,033,703	1,000,997
1003	Lake Sharon/Dobbs Realignment	5,197,410	162,870	3,339,355	1,695,184
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,520,000	177,869	129,412	2,212,719
1012	Lake Sharon Extension to FM 2499	273,635	-	-	273,635
1014	Tanko Lights	-	-	-	-
1015	Walton Street	-	-	-	-
1029	Garrison Sidewalks	158,860	93,268	-	65,592
1024	Dobbs Rd. Reconstruction	500,000	-	-	500,000
		\$ 23,847,376	\$ 12,068,426	\$ 4,627,467	\$ 7,151,483
VEHICLE REPLACEMENT CAPITAL PROJECTS					
1036	Sewer GAP/VAX Truck	400,330	400,330	-	-
		\$ 400,330	\$ 400,330	\$ -	\$ -
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	2,367,804	132,196	-
1016	Commons Park	4,500,000	4,004,518	315,127	180,356
1017	Commons Design & Engineering	1,013,771	149,354	723,354	141,062
1030	Dog Park	59,000	47,485	11,515	0
1033	Meadowview Park	130,000	-	117,192	12,808
		\$ 8,202,771	\$ 6,569,161	\$ 1,299,384	\$ 334,226
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	84,342	1,875,446	(6,006)
1005	Public Works Facility	70,000	47,138	-	22,862
1019	Finance Software	91,602	-	91,602	-
1020	Planning & Development Software	276,173	2,730	236,525	36,918
1021	Fire Training Field	420,000	355,132	26,753	38,115
1022	Work Order/Asset Management Software	179,684	27,263	110,225	42,197
1039	City Hall Improvements	206,000	-	-	206,000
		\$ 3,197,242	\$ 516,604	\$ 2,340,552	\$ 340,086
CIP Project Totals		50,089,839	\$ 22,160,721	\$ 9,910,149	\$ 18,018,968