



City of Corinth

Monthly Financial Report

For the Period End February 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 February 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,086,993	\$ 1,290,639	\$ 10,719,612	\$ (367,381)	96.7%	\$ 10,086,595
Delinquent Tax, Penalties & Interest	64,100	53,610	44,927	(19,173)	70.1%	20,466
Sales Tax	1,862,391	220,240	546,621	(1,315,770)	29.4%	498,056
Franchise Fees	1,047,770	212,534	478,836	(568,934)	45.7%	388,799
Utility Fees	26,500	-	213,743	187,243	806.6%	-
Traffic Fines & Forfeitures	696,435	47,787	212,251	(484,184)	30.5%	174,045
Development Fees & Permits	500,834	30,963	183,166	(317,668)	36.6%	113,202
Police Fees & Permits	686,822	774	437,871	(248,951)	63.8%	432,613
Recreation Program Revenue	69,500	3,185	25,661	(43,839)	36.9%	24,020
Fire Services	3,409,668	249,125	1,630,985	(1,778,683)	47.8%	1,097,156
Grants	60,422	64,916	64,916	4,494	107.4%	-
Investment Income	49,500	3,026	8,941	(40,559)	18.1%	16,442
Miscellaneous	2,301,721	57,718	69,271	(2,232,450)	3.0%	25,881
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,249,329
TOTAL ACTUAL RESOURCES	\$ 22,966,775	\$ 2,234,518	\$ 15,740,920	\$ (7,225,855)	68.5%	\$ 14,126,603
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 22,966,775	\$ 2,234,518	\$ 15,740,920	\$ (7,225,855)		\$ 14,126,603
EXPENDITURES						
Wages & Benefits	\$ 15,153,914	\$ 1,155,773	\$ 5,668,273	\$ (9,485,641)	37.4%	\$ 5,306,501
Professional Fees	1,688,907	71,449	390,991	(1,297,916)	23.2%	411,069
Maintenance & Operations	1,109,122	87,995	461,029	(648,093)	41.6%	396,654
Supplies	234,752	18,672	53,576	(181,176)	22.8%	123,240
Utilities & Communications	669,004	56,066	219,173	(449,831)	32.8%	223,827
Vehicles/Equipment & Fuel	290,029	24,345	117,057	(172,972)	40.4%	86,783
Training	181,171	9,518	30,920	(150,251)	17.1%	49,239
Capital Outlay	295,852	39,448	59,729	(236,123)	20.2%	-
Capital Lease	118,513	9,876	49,381	(69,132)	41.7%	-
Transfer Out	1,839,911	-	1,839,911	0	100.0%	1,346,559
TOTAL EXPENDITURES	\$ 21,581,175	\$ 1,473,143	\$ 8,890,040	\$ (12,691,135)	41.2%	\$ 7,943,871
EXCESS/(DEFICIT)	\$ 1,385,600	\$ 761,375	\$ 6,850,880			\$ 6,182,732

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. February revenues are remitted to the City in April. Sales Tax received in February represents December 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
Water & Wastewater Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,572,993	\$ 187,766	\$ 1,288,543	\$ (2,284,450)	36.1%	\$ 1,031,063
Upper Trinity Water Charges*	4,755,185	311,115	1,850,403	(2,904,782)	38.9%	1,724,855
City Wastewater Disposal Charges	1,965,938	166,502	834,855	(1,131,083)	42.5%	764,309
Upper Trinity Wastewater Disposal Charges*	2,753,973	233,292	1,173,252	(1,580,721)	42.6%	914,553
Garbage Revenue	1,121,546	84,906	399,131	(722,415)	35.6%	347,280
Garbage Sales Tax Revenue	100,000	7,413	34,884	(65,116)	34.9%	30,108
Water Tap Fees	95,000	10,500	40,500	(54,500)	42.6%	21,700
Wastewater Tap Fees	115,000	8,470	32,670	(82,330)	28.4%	15,730
Service/Reconnect & Inspection Fees	58,302	2,815	13,340	(44,962)	22.9%	16,701
Penalties & Late Charges	125,000	14,588	67,009	(57,991)	53.6%	54,120
Investment Interest	3,000	24	501	(2,499)	16.7%	1,169
Credit Card Processing Fees	-	-	-	-	0.0%	32,161
Miscellaneous	11,500	11,247	15,754	4,254	137.0%	2,487
Transfers In	197,792	-	197,792	-	100.0%	294,772
TOTAL ACTUAL RESOURCES	\$ 14,875,229	\$ 1,038,637	\$ 5,948,632	\$ (8,926,597)	40.0%	\$ 5,251,008
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 14,875,229	\$ 1,038,637	\$ 5,948,632			\$ 5,251,008
EXPENDITURES						
Wages & Benefits	\$ 2,103,470	\$ 139,419	\$ 704,926	\$ (1,398,544)	33.5%	\$ 724,504
Professional Fees	1,399,089	189,253	567,276	(831,813)	40.5%	468,917
Maintenance & Operations	454,098	25,787	166,335	(287,763)	36.6%	119,233
Supplies	95,299	4,732	19,211	(76,088)	20.2%	13,892
Upper Trinity Region Water District	7,378,802	537,440	2,816,490	(4,562,312)	38.2%	2,225,089
Utilities & Communication	219,493	21,408	78,262	(141,231)	35.7%	60,355
Vehicles/Equipment & Fuel	75,510	6,796	31,127	(44,383)	41.2%	23,942
Training	28,445	1,565	10,628	(17,817)	37.4%	2,266
Capital Outlay	160,084	-	-	(160,084)	0.0%	-
Debt Service	1,294,774	1,019,821	1,049,385	(245,389)	81.0%	915,081
Transfers	1,586,922	24,530	1,611,452	24,530	101.5%	2,147,832
TOTAL EXPENDITURES	\$ 14,795,986	\$ 1,970,750	\$ 7,055,092	\$ (7,740,894)	47.7%	\$ 6,701,111
EXCESS/(DEFICIT)	\$ 79,243	\$ (932,112)	\$ (1,106,460)			\$ (1,450,103)

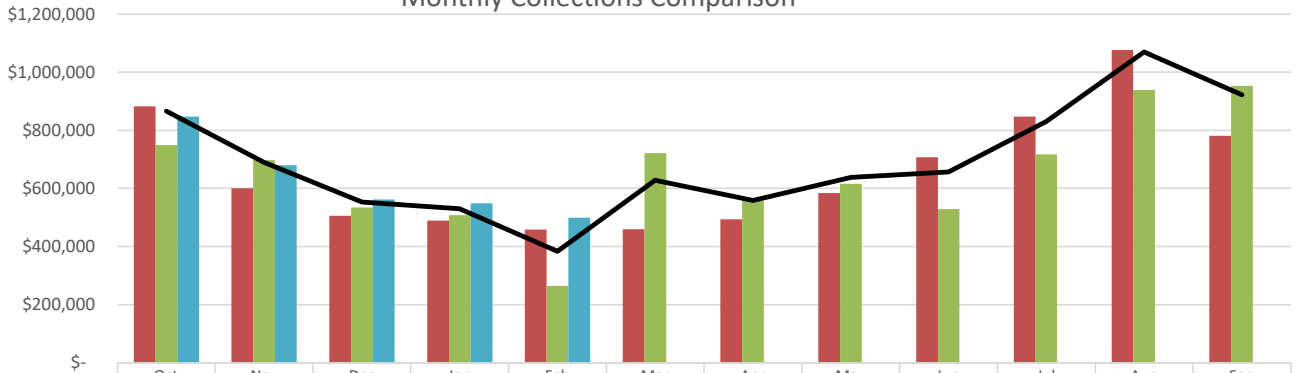
KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Charges: the rates are separated out by the Upper 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 February 2022

WATER CHARGES

Monthly Collections Comparison



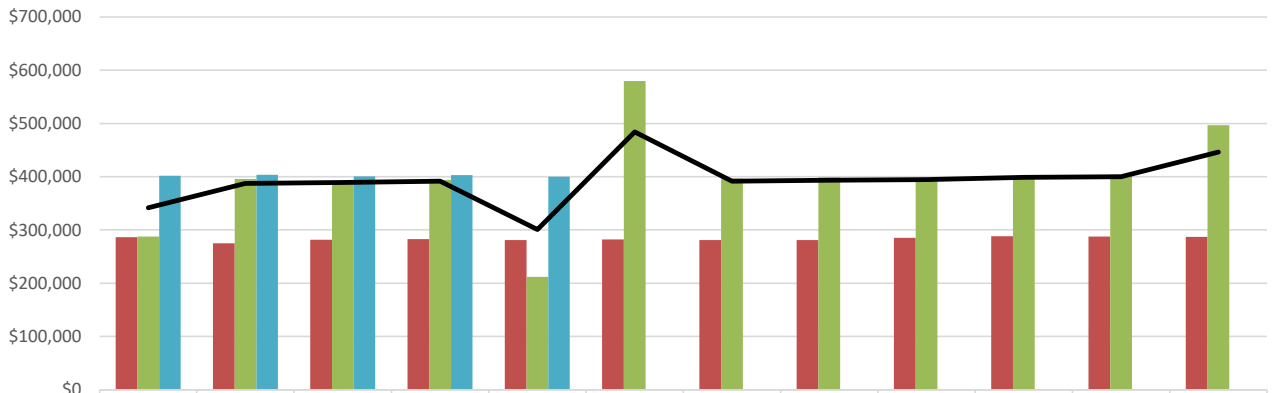
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$883,162	\$601,424	\$506,498	\$489,305	\$458,391	\$459,583	\$493,419	\$584,750	\$707,959	\$847,550	\$1,076,429	\$781,576
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$498,881	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021-2022 Budget	\$866,460	\$690,269	\$553,452	\$530,250	\$383,563	\$628,374	\$558,536	\$638,133	\$656,298	\$830,989	\$1,069,680	\$922,175

WATER CHARGES VARIANCE

Actual to Budget (%)	3.8%	Current Yr to Prior Yr (%)	13.9%
Actual to Budget (\$)	\$114,952	Current Yr to Prior Yr (\$)	\$383,028

SEWER CHARGES

Monthly Collections Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$286,374	\$274,921	\$281,856	\$282,836	\$281,259	\$282,075	\$280,595	\$281,179	\$285,327	\$288,303	\$287,309	\$287,179
2020-2021 Actuals	\$287,441	\$395,738	\$389,907	\$393,679	\$212,096	\$579,644	\$396,820	\$398,446	\$395,661	\$399,556	\$403,407	\$496,532
2021-2022 Actuals	\$401,784	\$403,179	\$400,607	\$402,744	\$399,794	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021-2022 Budget	\$341,662	\$387,528	\$389,445	\$392,000	\$300,669	\$483,886	\$392,005	\$393,218	\$394,714	\$398,716	\$399,940	\$446,127

SEWER CHARGES VARIANCE

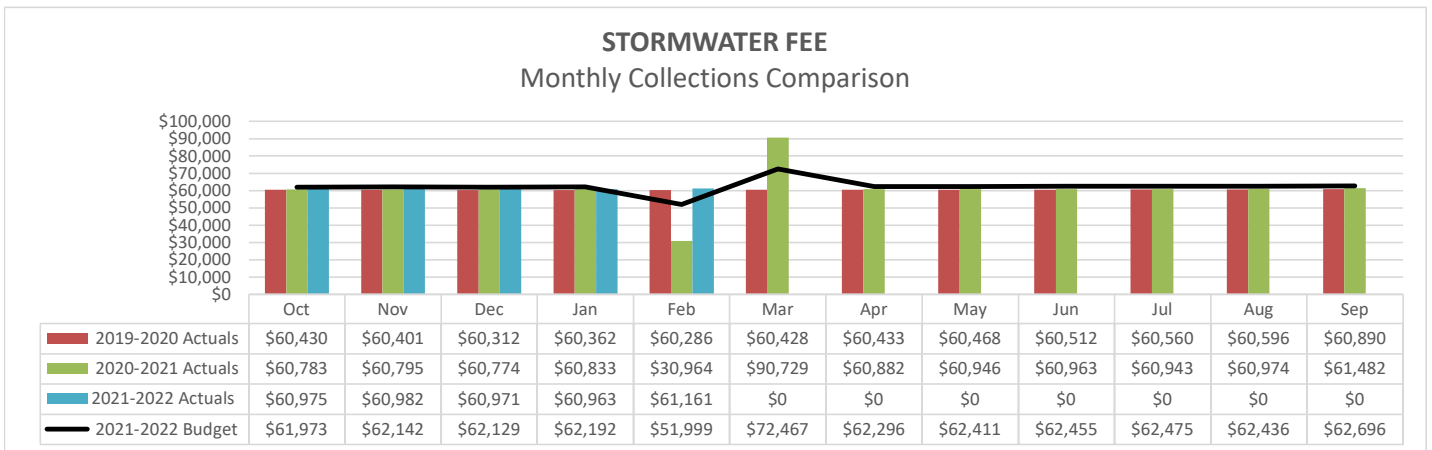
Actual to Budget (%)	11.3%	Current Yr to Prior Yr (%)	19.6%
Actual to Budget (\$)	\$205,215	Current Yr to Prior Yr (\$)	\$329,245



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 747,672	\$ 61,161	\$ 305,051	\$ (442,621)	40.8%	\$ 274,149
Investment Interest	2,575	29	202	(2,373)	7.8%	135
Miscellaneous	10,200	-	-	(10,200)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 760,447	\$ 61,189	\$ 305,253	\$ (455,194)	40.1%	\$ 274,284
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 760,447	\$ 61,189	\$ 305,253	\$ (455,194)		\$ 274,284
EXPENDITURES						
Wages & Benefits	\$ 203,529	\$ 9,615	\$ 56,905	\$ (146,624)	28.0%	\$ 57,215
Professional Fees	141,080	6,879	14,585	(126,495)	10.3%	2,387
Maintenance & Operations	58,943	1,714	2,728	(56,215)	4.6%	363
Supplies	8,278	48	863	(7,415)	10.4%	376
Utilities & Communication	4,467	242	856	(3,611)	19.2%	1,060
Vehicles/Equipment & Fuel	16,220	557	3,936	(12,284)	24.3%	2,102
Training	2,236	-	78	(2,158)	3.5%	-
Capital Outlay	9,155	-	9,150	(5)	99.9%	-
Debt Service	167,248	138,561	142,761	(24,487)	85.4%	148,001
Transfers	148,654	-	148,654	-	100.0%	173,456
TOTAL EXPENDITURES	\$ 759,810	\$ 157,617	\$ 380,516	\$ (379,294)	50.1%	\$ 384,960
Ending Fund Balance	\$ 637	\$ (96,427)	\$ (75,263)			\$ (110,675)



DRAINAGE FEE VARIANCE	Actual to Budget (%)	1.5%	Current Yr to Prior Yr (%)	16.9%
	Actual to Budget (\$)	\$4,616	Current Yr to Prior Yr (\$)	\$30,902

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.

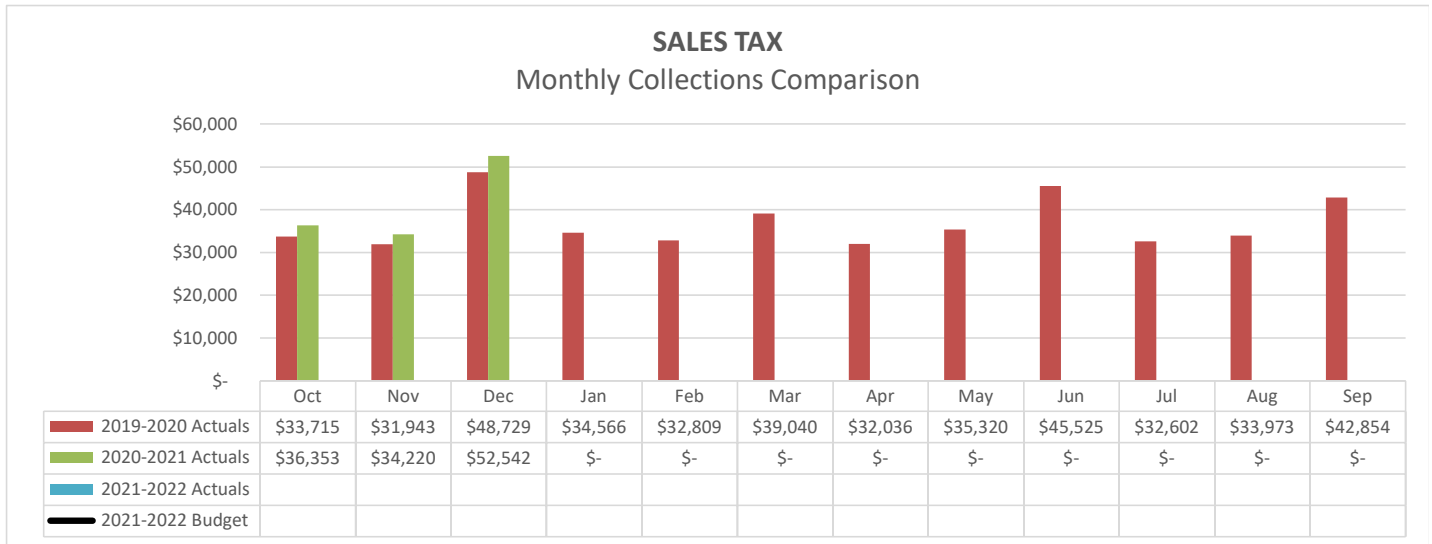
Transfer Out includes \$1,325 to the Tech Replacement Fund for the future purchases of computers, \$82,510 cost allocation to the General Fund, \$24,819 cost allocation to the Utility Fund, and \$40,000 to the Drainage Asset Mgmt Reserve Fund.



City of Corinth Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	191	470	(1,030)	31.3%	620
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,500	\$ 191	\$ 470	\$ (1,030)	31.3%	\$ 123,735
Use of Fund Balance	558,182	-	318,023			
TOTAL RESOURCES	\$ 559,682	\$ 191	\$ 318,492			\$ 123,735
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	-	318,492	(233,390)	57.7%	-
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 559,682	\$ -	\$ 318,492	\$ (241,190)	56.9%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 191	\$ -			\$ 123,735



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.



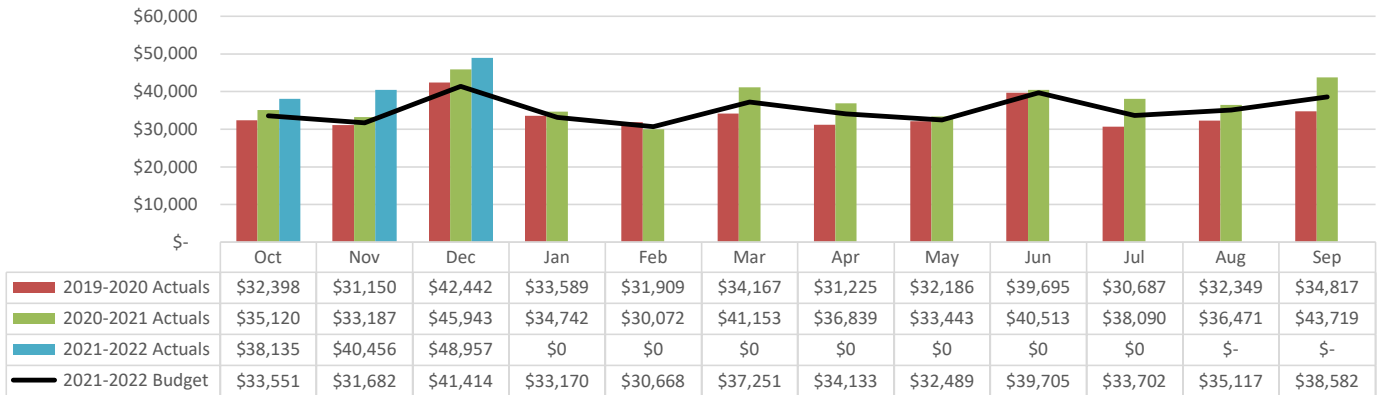
City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 421,465	\$ 48,957	\$ 127,547	\$ (293,918)	30.3%	\$ 114,250
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	330	1,332	(668)	66.6%	956
TOTAL ACTUAL RESOURCES	\$ 423,465	\$ 49,288	\$ 133,879	\$ (289,586)	31.6%	\$ 115,206
Use of Fund Balance	57,407	-	90,718			
TOTAL RESOURCES	\$ 480,872	\$ 49,288	\$ 224,597			\$ 115,206
EXPENDITURES						
Wages & Benefits	\$ 193,913	\$ 20,794	\$ 83,230	\$ (110,683)	42.9%	\$ 80,579
Maintenance & Operations	-	-	-	-	0.0%	13,760
Supplies	16,200	(175)	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	94,420	(123,589)	43.3%	-
TOTAL EXPENDITURES	\$ 480,872	\$ 39,537	\$ 224,597	\$ (256,275)	46.7%	\$ 181,471
EXCESS/(DEFICIT)	\$ -	\$ 9,750	\$ -			\$ (66,266)

SALES TAX
Monthly Collections Comparison



SALES TAX VARIANCE

Actual to Budget (%)

19.6%

Current Yr to Prior Yr (%)

11.6%

Actual to Budget (\$)

\$20,900

Current Yr to Prior Yr (\$)

\$13,298

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. February revenues are remitted to the City in April. Sales Tax received in February represents December 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.

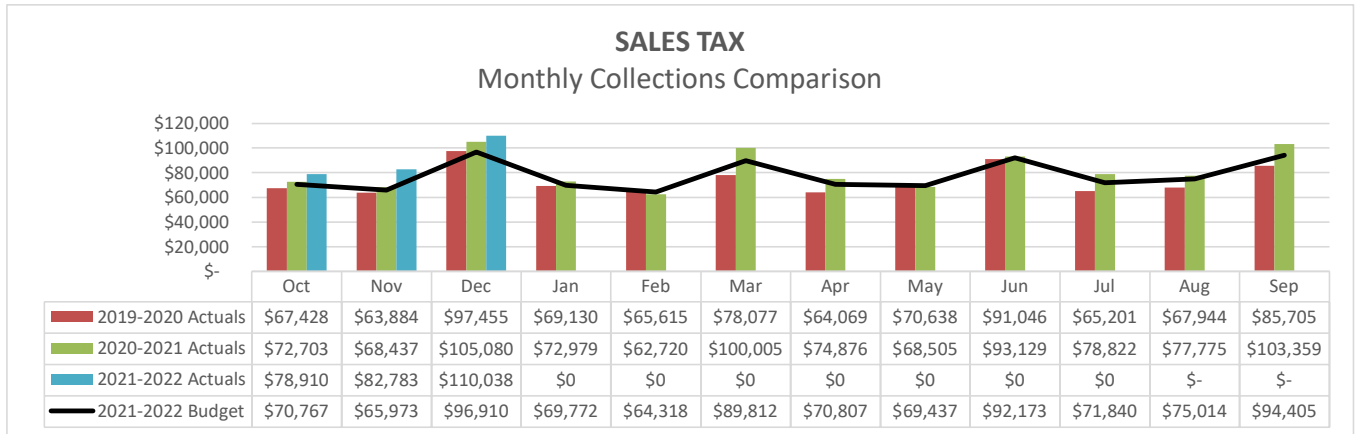


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 931,230	\$ 110,038	\$ 271,731	\$ (659,499)	29.2%	\$ 246,221
Interest Income	500	62	266	(234)	53.2%	219
Investment Income	2,500	82	674	(1,826)	27.0%	877
Miscellaneous Income	-	-	-	-	0.0%	2,506
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	2,506
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 934,230	\$ 110,182	\$ 272,671	\$ (661,559)	29.2%	\$ 249,823
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 934,230	\$ 110,182	\$ 272,671			\$ 249,823
EXPENDITURES						
Wages & Benefits	\$ 158,448	\$ 12,955	\$ 62,838	\$ (95,610)	39.7%	56,993
Professional Fees	66,071	14,619	5,218	(60,853)	7.9%	1,175
Maintenance & Operations	85,264	38	2,412	(82,852)	2.8%	10,240
Supplies	1,000	32	32	(968)	3.2%	201
Utilities & Communication	1,199	85	423	(776)	35.2%	400
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,760	-	2,058	(19,702)	9.5%	995
Capital Outlay	15,000	-	-	(15,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	536,646	-	536,646	-	100.0%	1,531,865
TOTAL EXPENDITURES	\$ 885,388	\$ 27,729	\$ 609,627	\$ (275,761)	68.9%	\$ 1,601,869
EXCESS/(DEFICIT)	\$ 48,842	\$ 82,453	\$ (336,956)			\$ (1,352,045)



SALES TAX VARIANCE	Actual to Budget (%)	16.3%	Current Yr to Prior Yr (%)	10.4%
	Actual to Budget (\$)	\$38,080	Current Yr to Prior Yr (\$)	\$25,510

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. February revenues are remitted to the City in April. Sales Tax received in February represents December 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.

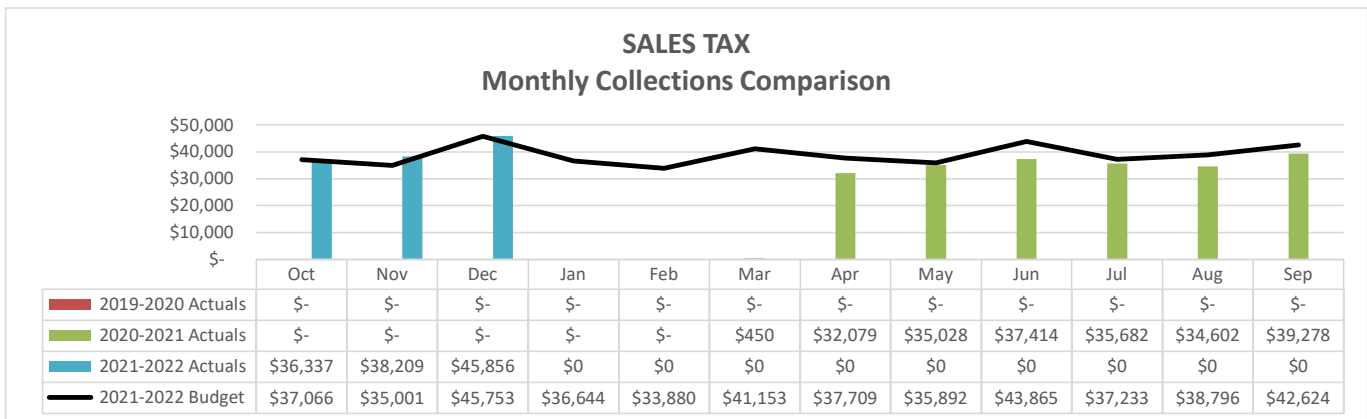


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Feb-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 465,615	\$ 45,856	\$ 120,402	\$ (345,213)	25.9%	\$ -
Interest Income	1,000	79	332	(668)	33.2%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 466,615	\$ 45,935	\$ 120,734	\$ (345,881)	25.9%	\$ -
Use of Fund Balance	5,561					
TOTAL RESOURCES	\$ 472,176	\$ 45,935	\$ 120,734			\$ -
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,749	2,534	4,784	(43,965)	9.8%	-
Maintenance & Operations	92,493	401	12,895	(79,598)	13.9%	-
Supplies	253,246	8,333	78,287	(174,959)	30.9%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	-	616	(6,039)	9.2%	-
Training	32,533	801	11,533	(21,000)	35.4%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	30,000	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 472,176	\$ 42,069	\$ 138,114	\$ (334,062)	29.3%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 3,865	\$ (17,380)			\$ -



SALES TAX VARIANCE

Actual to Budget (%)	2.2%	Current Yr to Prior Yr (%)	-
Actual to Budget (\$)	\$2,583	Current Yr to Prior Yr (\$)	\$120,402

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. February revenues are remitted to the City in April. Sales Tax received in February represents December 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 February 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	\$ 14,636,801	\$ 7,050,129	\$ (735,792)	\$ 11,208,976
110 Utility Fund	2,878,182	5,750,840	5,443,640	(1,413,660)	1,771,722
120 Stormwater Utility Fund	352,344	305,253	231,862	(148,654)	277,081
130 Economic Development Corporation	883,510	272,671	72,981	(536,646)	546,553
131 Crime Control & Prevention	772,041	133,879	224,597	-	681,323
132 Street Maintenance Sales Tax	1,243,667	470	318,492	-	925,644
133 Fire Control, Prevention, EMS District	180,921	120,734	108,114	(30,000)	163,541
	<u>\$ 10,668,761</u>	<u>\$ 21,220,648</u>	<u>\$ 13,449,816</u>	<u>\$ (2,864,752)</u>	<u>\$ 15,574,841</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 292,248	\$ 3,523,501	\$ 3,435,582	\$ 685,433	\$ 1,065,600
201 General Asset Mgmt Reserve Fund	253,921	675	-	50,000	304,596
202 Utility Asset Mgmt Reserve Fund	656,581	714	-	375,000	1,032,295
203 Drainage Asset Mgmt Reserve Fund	151,812	426	-	40,000	192,238
204 Rate Stabilization Fund	505,317	510	-	50,000	555,827
	<u>\$ 1,859,878</u>	<u>\$ 3,525,826</u>	<u>\$ 3,435,582</u>	<u>\$ 1,200,433</u>	<u>\$ 3,150,555</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,964,333	\$ 31,710	\$ 422,743	\$ 356,787	\$ 1,930,088
194 Water/Wastewater Capital Projects	835,243	1,451	-	394,530	1,231,223
195 Drainage Capital Projects	157,369	273	-	30,000	187,643
706 2016 C.O. General Bond Fund	644,369	607	10,671	(188,197)	446,108
708 2019 C.O. General Bond Fund	12,427,607	3,864	2,935,361	(23,000)	9,473,110
709 2017 C.O. General Bond Fund	296,231	431	18,385	(45,855)	232,422
710 2020 C.O. General Bond Fund	8,760,464	3,781	80,967	-	8,683,278
711 2021 C.O. General Bond Fund	5,001,698	3,065	-	-	5,004,763
712 2021A C.O. General Bond Fund	-	4,632,643	137,098	-	4,495,546
803 2016 C.O. Utility Bond Fund	1,935,790	1,469	20,210	-	1,917,050
806 2019 C.O. Water Bond Fund	4,376,839	4,588	71,111	-	4,310,315
	<u>\$ 36,399,944</u>	<u>\$ 4,683,882</u>	<u>\$ 3,696,545</u>	<u>\$ 524,265</u>	<u>\$ 37,911,546</u>
INTERNAL SERVICE FUNDS					
300 General Replacement Fund	\$ 263,057	\$ 28,627	\$ -	\$ -	\$ 291,684
301 LCFD Replacement Fund	523,383	1,286	302,905	350,001	571,765
302 Technology Replacement Fund	298,464	1,102	1,311	198,086	496,340
310 Utility Replacement Fund	687,455	1,681	-	(220,000)	469,136
311 Utility Meter Replacement Fund	200,827	644	22,502	100,000	278,969
320 Insurance Claims and Risk Fund	307,012	5,781	1,000	-	311,793
	<u>\$ 2,280,197</u>	<u>\$ 39,120</u>	<u>\$ 327,718</u>	<u>\$ 428,087</u>	<u>\$ 2,419,686</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 276,705	\$ 25,354	\$ 41,699	\$ (59,476)	\$ 200,885
401 Keep Corinth Beautiful	29,733	5,159	2,237	-	32,654
404 County Child Safety Program	37,131	1,614	6,787	-	31,958
405 Municipal Court Security	113,620	6,151	-	(12,000)	107,771
406 Municipal Court Technology	43,455	5,202	2,178	-	46,479
420 Police Lease Fund	6,827	2,059	6,000	-	2,887
421 Police Donations	2,235	1,006	-	-	3,241
422 Police Confiscation - State	11,569	45	-	-	11,613
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	687	-	309,554	310,241
451 Parks Development	347,833	10,054	-	(147,927)	209,960
452 Community Park Improvement	9,425	4,756	-	-	14,181
453 Tree Mitigation Fund	401,305	5,978	29,948	-	377,335
460 Fire Donations	32,479	4,577	4,562	-	32,494
470 Reinvestment Zone #2	55,001	122	-	-	55,123
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	(24,746)	1,020,676	670,676	22,755
490 Short Term Vehicle Rental Tax	577	2,234	-	-	2,811
150 Broadband Utility	14,531	42,600	10,647	-	46,483
497 Community Events	23,700	21,487	126,403	110,000	28,784
	<u>\$ 1,803,626</u>	<u>\$ 114,339</u>	<u>\$ 1,251,137</u>	<u>\$ 870,827</u>	<u>\$ 1,537,655</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,743,649	652,926	-	2,092,990
526 Lynchburg Creek Grant	-	-	-	-	-
	<u>\$ 2,266</u>	<u>\$ 2,743,649</u>	<u>\$ 652,926</u>	<u>\$ -</u>	<u>\$ 2,092,990</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 695,700	\$ 64,020	\$ 45,650	\$ -	\$ 714,069
611 Wastewater Impact Fees	392,873	38,477	33,450	-	397,900
620 Storm Drainage Impact Fees	94,841	211	-	-	95,052
630 Roadway Impact Fees	798,148	53,229	-	-	851,378
699 Street Escrow	158,860	-	-	(158,860)	-
	<u>\$ 2,140,423</u>	<u>\$ 155,936</u>	<u>\$ 79,100</u>	<u>\$ (158,860)</u>	<u>\$ 2,058,399</u>
TOTAL ALL FUNDS	<u>\$ 55,155,094</u>	<u>\$ 32,483,400</u>	<u>\$ 22,892,822</u>	<u>\$ -</u>	<u>\$ 64,745,672</u>



City of Corinth
Capital Improvement Program
 For the Period End February 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	-	-	49,600
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	49,993	-	2,857,641
		\$5,565,120	\$49,993	\$-	\$5,515,128
WATER CAPITAL PROJECTS					
1035	Water Tank Mixer	30,000	-	-	30,000
1006	Woods Ground Storage	1,516,370	1,248,942	36,808	230,620
1007	Quail Run EST Offsite Water	2,100,000	28,144	28,403	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
		\$5,978,000	\$1,447,030	\$361,057	\$4,169,914
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	42,435	-	321,565
1010	Barrel Strap Lift Station	100,000	73,435	26,398	167
1042	3A Lift Station	-	-	-	-
1025	Magnolia Development	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
		\$1,114,000	\$152,485	\$64,783	\$896,732
STREET CAPITAL PROJECTS					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	10,601,683	749,307	451,537	9,400,839
1003	Lake Sharon/Dobbs Realignment	5,197,410	176,694	3,244,799	1,775,917
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,100,000	266,258	41,023	1,792,719
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
		\$23,279,941	\$1,192,259	\$3,862,356	\$18,225,325
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	145,569	70,581	2,283,850
1016	Commons Park	4,500,000	-	-	4,500,000
1017	Commons Design & Engineering	1,013,771	524,268	336,440	153,062
1030	Dog Park	59,000	-	-	59,000
1033	Meadowview Park	130,000	-	-	130,000
		\$8,202,771	\$669,837	\$407,021	\$7,125,912
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	49,450	1,824,968	79,365
1019	Finance Software	88,825	-	78,574	10,251
1020	Planning & Development Software	276,173	2,730	232,865	40,578
1021	Fire Training Field	330,000	-	17,930	312,070
1022	Work Order/Asset Management Software	179,684	33,063	104,425	42,197
1023	Communication Strategic Plan	22,950	22,950	-	-
		\$2,851,415	\$108,192	\$2,258,763	\$484,460
CIP Project Totals		46,991,246	\$3,619,796	\$6,953,980	\$36,417,471