



City of Corinth

Monthly Financial Report

For the Period End July 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 July 2022

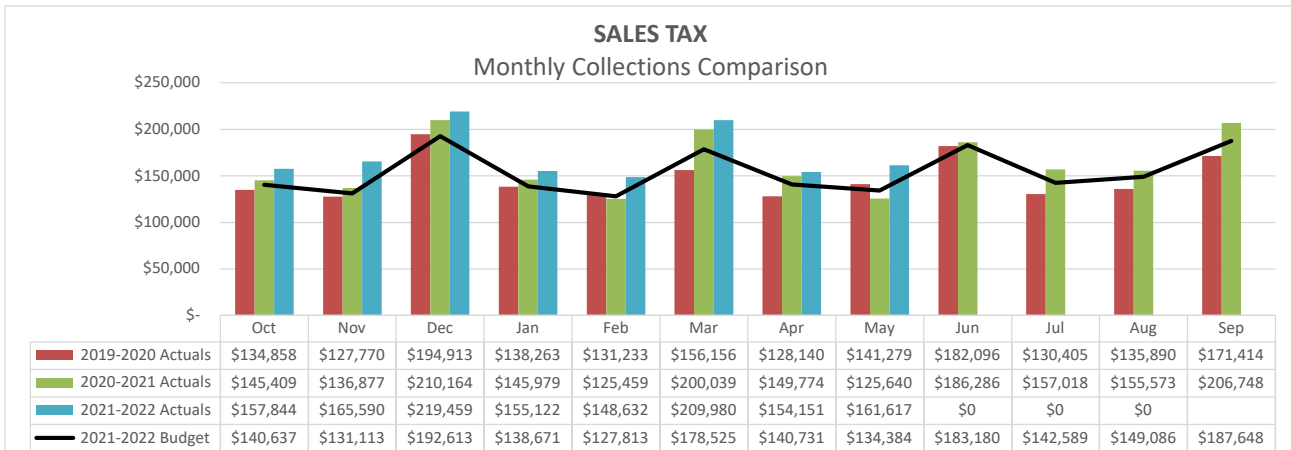
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,086,993	\$ 34,683	\$ 10,954,682	\$ (132,311)	98.8%	\$ 10,560,093
Delinquent Tax, Penalties & Interest	64,100	3,576	65,913	1,813	102.8%	30,510
Sales Tax	1,862,391	163,118	1,380,923	(481,468)	74.1%	1,248,012
Franchise Fees	1,047,770	125,641	807,963	(239,807)	77.1%	689,008
Utility Fees	26,500	-	121,992	95,492	460.3%	124,201
Traffic Fines & Forfeitures	696,435	63,514	483,847	(212,588)	69.5%	480,659
Development Fees & Permits	500,834	448,674	821,483	320,649	164.0%	420,695
Police Fees & Permits	686,822	1,594	603,521	(83,301)	87.9%	594,451
Recreation Program Revenue	69,500	2,333	67,103	(2,397)	96.6%	56,523
Fire Services	3,409,668	278,396	3,239,608	(170,060)	95.0%	2,315,866
Grants	60,422	-	67,337	6,915	111.4%	274,578
Investment Income	49,500	3,908	24,303	(25,197)	49.1%	22,551
Miscellaneous	2,301,721	1,334	34,952	(2,266,769)	1.5%	31,195
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,749,329
TOTAL ACTUAL RESOURCES	\$ 22,966,775	\$ 1,126,772	\$ 19,777,746	\$ (3,189,029)	86.1%	\$ 18,597,671
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 22,966,775	\$ 1,126,772	\$ 19,777,746	\$ (3,189,029)		\$ 18,597,671
EXPENDITURES						
Wages & Benefits	\$ 15,032,826	\$ 1,169,505	\$ 11,652,520	\$ (3,380,306)	77.5%	\$ 11,091,605
Professional Fees	1,686,588	156,143	904,839	(781,749)	53.6%	912,997
Maintenance & Operations	63,402	645	29,313	(34,089)	46.2%	25,133
Supplies	222,854	15,345	145,727	(77,127)	65.4%	318,314
Utilities & Communications	674,752	105,350	534,838	(139,914)	79.3%	517,332
Vehicles/Equipment & Fuel	357,702	37,034	309,361	(48,341)	86.5%	194,294
Training	158,334	4,235	72,053	(86,281)	45.5%	83,648
Capital Outlay	247,416	21,481	147,286	(100,130)	59.5%	20,825
Capital Lease	118,513	9,876	98,763	(19,750)	83.3%	-
Transfer Out	2,045,911	206,000	2,045,911	-	100.0%	4,591,243
TOTAL EXPENDITURES	\$ 20,608,298	\$ 1,725,615	\$ 15,940,613	\$ (4,667,685)	77.4%	\$ 17,755,390
EXCESS/(DEFICIT)	\$ 2,358,477	\$ (598,843)	\$ 3,837,134			\$ 842,280

KEY TRENDS

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

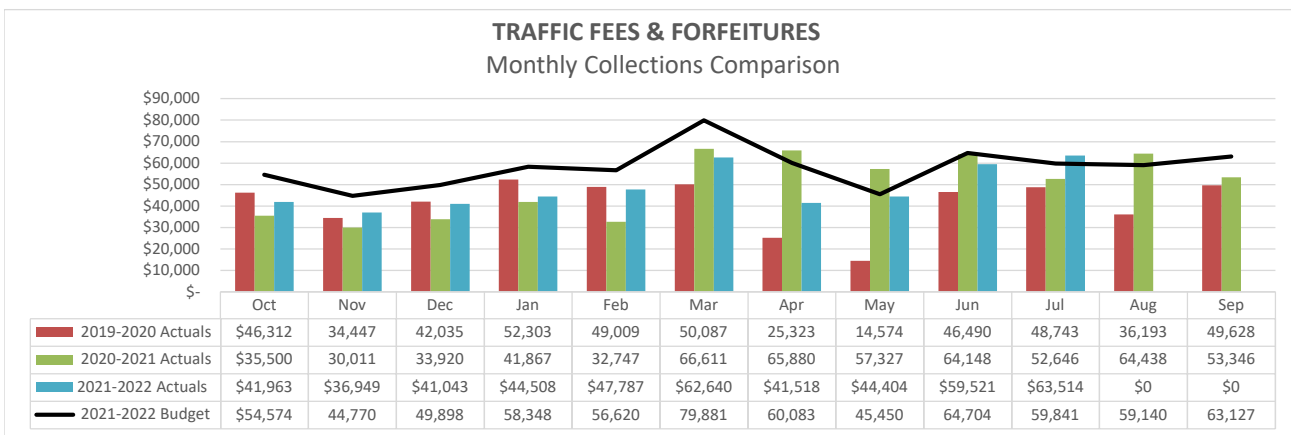


City of Corinth
General Fund
 Revenue Analysis
 For the Period End July 2022



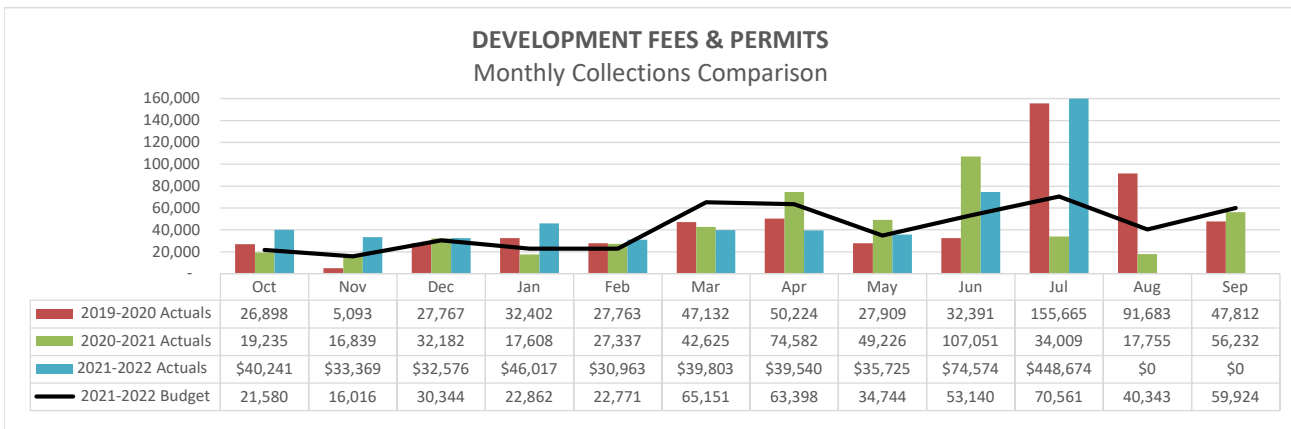
SALES TAX VARIANCE

Actual to Budget (%)	15.9%	Current Yr to Prior Yr (%)	10.7%
Actual to Budget (\$)	\$187,908	Current Yr to Prior Yr (\$)	\$133,054



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%)	-15.7%	Current Yr to Prior Yr %	0.7%
Actual to Budget (\$)	(\$90,321)	Current Yr to Prior Yr \$	\$3,189



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%)	105.1%	Current Yr to Prior Yr (%)	95.3%
Actual to Budget (\$)	\$420,916	Current Yr to Prior Yr (\$)	\$400,788



City of Corinth
Water & Wastewater Fund

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

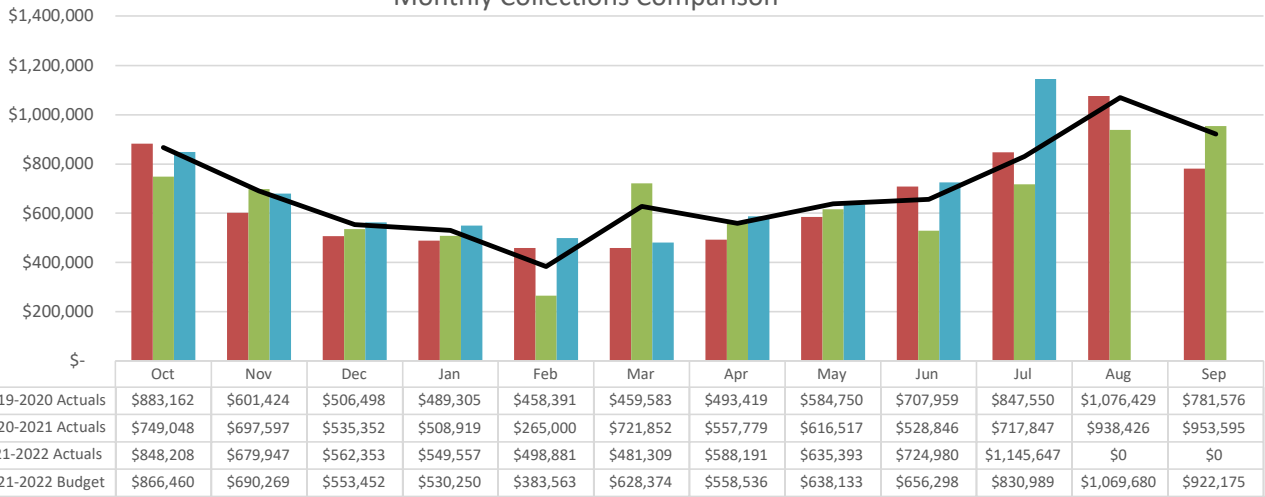
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,572,993	\$ 549,301	\$ 2,807,001	\$ (765,992)	78.6%	\$ 2,250,156
Upper Trinity Water Charges*	4,755,185	596,346	3,907,464	(847,721)	82.2%	3,648,603
City Wastewater Disposal Charges	1,965,938	173,843	1,685,368	(280,570)	85.7%	1,667,322
Upper Trinity Wastewater Disposal Charges*	2,753,973	246,360	2,368,593	(385,380)	86.0%	2,181,668
Garbage Revenue	1,121,546	85,415	825,137	(296,409)	73.6%	774,848
Garbage Sales Tax Revenue	100,000	7,457	72,083	(27,917)	72.1%	66,969
Water Tap Fees	95,000	21,800	119,725	24,725	126.0%	104,000
Wastewater Tap Fees	115,000	14,430	82,190	(32,810)	71.5%	132,388
Service/Reconnect & Inspection Fees	58,302	2,270	107,698	49,396	184.7%	32,541
Penalties & Late Charges	125,000	11,475	133,135	8,135	106.5%	100,535
Investment Interest	3,000	2,363	5,954	2,954	198.5%	2,075
Credit Card Processing Fees	-	-	-	-	0.0%	32,165
Miscellaneous	11,500	-	23,400	11,900	203.5%	3,988
Transfers In	197,792	-	197,792	-	100.0%	294,772
TOTAL ACTUAL RESOURCES	\$ 14,875,229	\$ 1,711,060	\$ 12,335,541	\$ (2,539,688)	82.9%	\$ 11,292,030
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 14,875,229	\$ 1,711,060	\$ 12,335,541			\$ 11,292,030
EXPENDITURES						
Wages & Benefits	\$ 2,184,161	\$ 157,620	\$ 1,503,536	\$ (680,625)	68.8%	\$ -
Professional Fees	1,428,524	125,100	1,181,380	(247,144)	82.7%	1,025,260
Maintenance & Operations	438,464	17,770	283,531	(154,933)	64.7%	292,277
Supplies	73,166	1,492	43,887	(29,279)	60.0%	28,962
Upper Trinity Region Water District	7,378,802	65,594	5,295,685	(2,083,117)	71.8%	5,639,299
Utilities & Communication	222,129	16,473	161,932	(60,197)	72.9%	131,540
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%	1,897,832
TOTAL EXPENDITURES	\$ 13,336,698	\$ 384,049	\$ 10,081,404	\$ (3,255,294)	75.6%	\$ 9,015,171
EXCESS/(DEFICIT)	\$ 1,538,531	\$ 1,327,011	\$ 2,254,138			\$ 2,276,859

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 July 2022

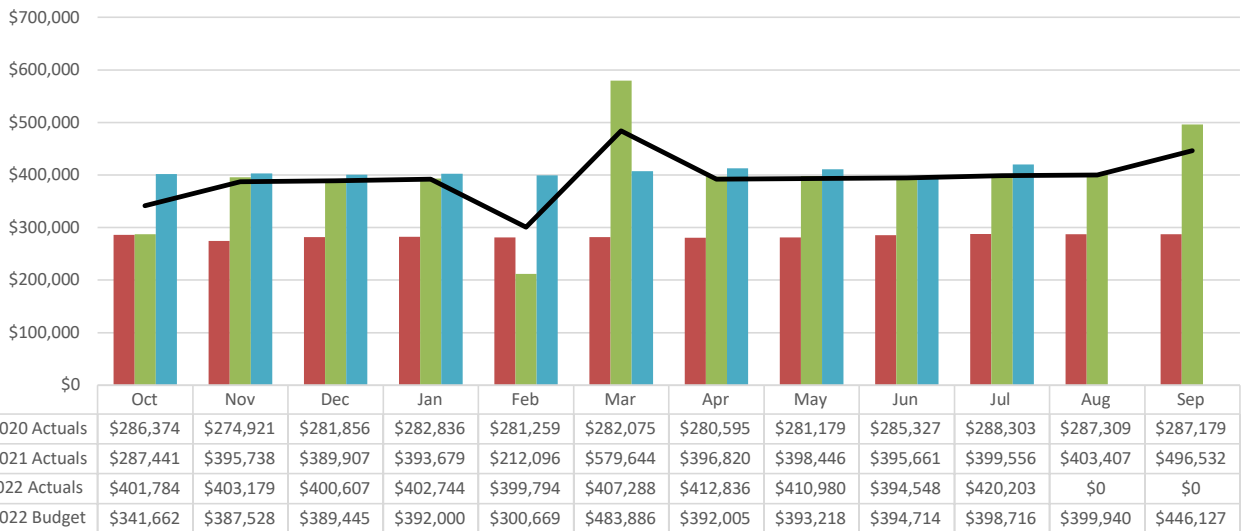
WATER CHARGES
 Monthly Collections Comparison



WATER CHARGES VARIANCE

Actual to Budget (%)	6.0%	Current Yr to Prior Yr (%)	13.8%
Actual to Budget (\$)	\$378,142	Current Yr to Prior Yr (\$)	\$815,706

SEWER CHARGES
 Monthly Collections Comparison



SEWER CHARGES VARIANCE

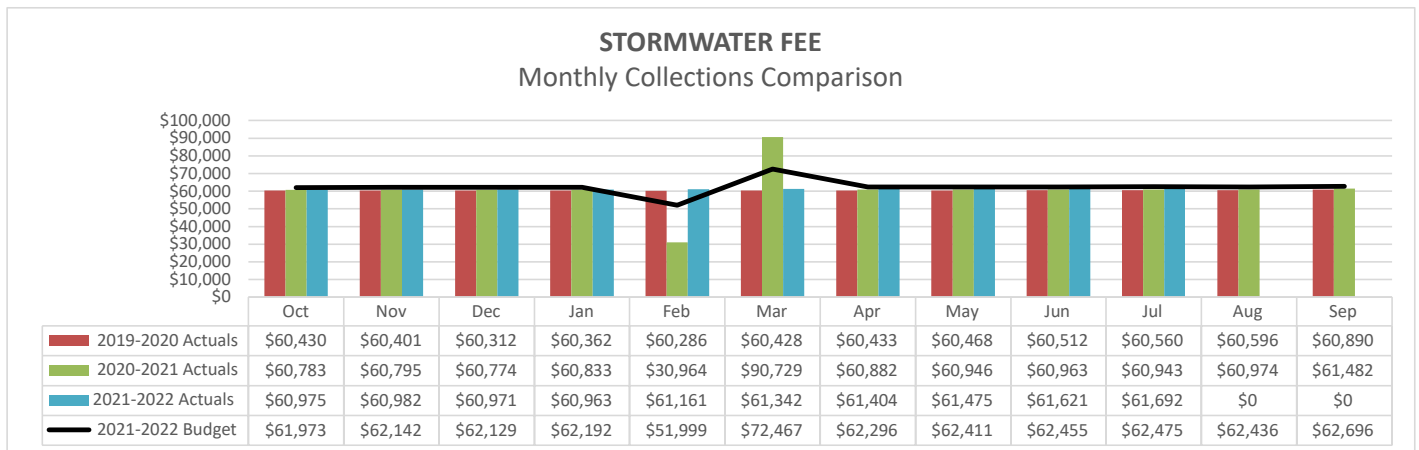
Actual to Budget (%)	4.9%	Current Yr to Prior Yr (%)	5.3%
Actual to Budget (\$)	\$188,529	Current Yr to Prior Yr (\$)	\$204,972



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 747,672	\$ 61,692	\$ 612,584	\$ (135,088)	81.9%	\$ 608,611
Investment Interest	2,575	403	1,164	(1,411)	45.2%	327
Miscellaneous	10,200	-	111,991	101,791	1098.0%	-
TOTAL ACTUAL RESOURCES	\$ 760,447	\$ 62,095	\$ 725,739	\$ (34,708)	95.4%	\$ 608,938
Use of Fund Balance	-	-	-			
TOTAL RESOURCES	\$ 760,447	\$ 62,095	\$ 725,739	\$ (34,708)		\$ 608,938
EXPENDITURES						
Wages & Benefits	\$ 203,529	\$ 16,579	\$ 129,779	\$ (73,750)	63.8%	\$ 130,835
Professional Fees	90,660	7,530	42,810	(47,850)	47.2%	66,068
Maintenance & Operations	22,284	217	12,116	(10,168)	54.4%	5,566
Supplies	7,290	-	5,965	(1,325)	81.8%	3,779
Utilities & Communication	4,467	209	1,942	(2,525)	43.5%	2,841
Vehicles/Equipment & Fuel	19,220	1,411	18,853	(367)	98.1%	15,020
Training	2,236	-	1,878	(358)	84.0%	-
Capital Outlay	94,222	-	9,150	(85,072)	9.7%	-
Debt Service	167,248	1,050	148,011	(19,237)	88.5%	148,001
Transfers	148,654	-	148,654	-	100.0%	173,456
TOTAL EXPENDITURES	\$ 759,810	\$ 26,996	\$ 519,159	\$ (240,651)	68.3%	\$ 545,566
Ending Fund Balance	\$ 637	\$ 35,098	\$ 206,580			\$ 63,372



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-1.6%	Current Yr to Prior Yr (%)	2.2%
Actual to Budget (\$)	(\$9,956)	Current Yr to Prior Yr (\$)	\$3,973

KEY TRENDS

Resources	Expenditures
<p>Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$9,155 for a mower attachment.</p> <p>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.</p>

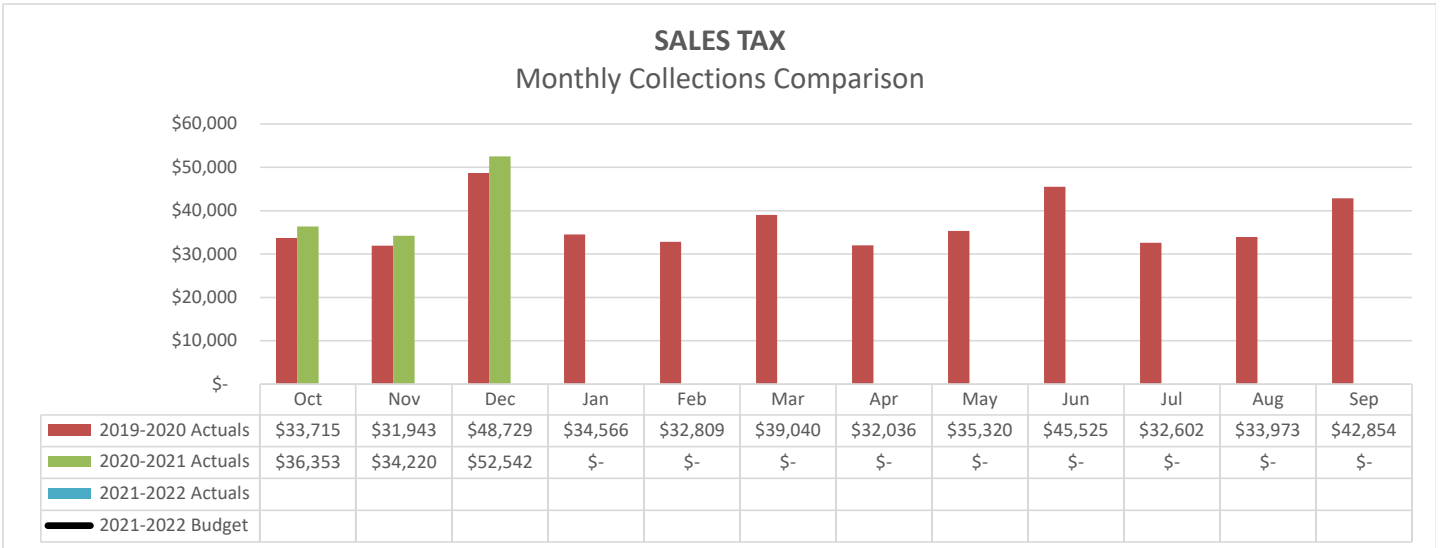


City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	620	2,177	677	145.1%	1,149
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,500	\$ 620	\$ 2,177	\$ 677	145.1%	\$ 124,263
Use of Fund Balance	558,182	7,551	373,634			
TOTAL RESOURCES	\$ 559,682	\$ 8,172	\$ 375,811			\$ 124,263
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	8,171.65	375,811	(176,071)	68.1%	5,204
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 559,682	\$ 8,172	\$ 375,811	\$ (183,871)	67.1%	\$ 5,204
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ 119,060



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

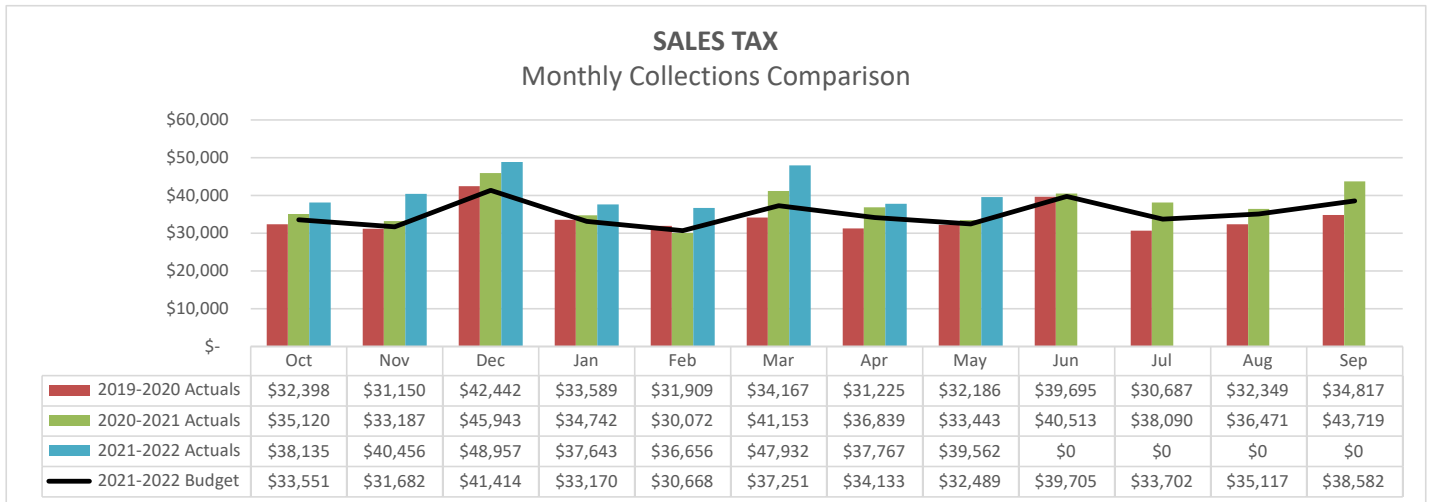
KEY TRENDS

Resources	Expenditures
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.	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 July 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 421,465	\$ 39,562	\$ 327,106	\$ (94,359)	77.6%	\$ 290,499
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	340	2,961	961	148.0%	2,303
TOTAL ACTUAL RESOURCES	\$ 423,465	\$ 39,902	\$ 335,067	\$ (88,398)	79.1%	\$ 292,802
Use of Fund Balance	57,407	-	74,305			
TOTAL RESOURCES	\$ 480,872	\$ 39,902	\$ 409,372			\$ 292,802
EXPENDITURES						
Wages & Benefits	\$ 193,913	\$ 18,621	\$ 173,416	\$ (20,497)	89.4%	\$ 135,184
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	189,009	(29,000)	86.7%	-
TOTAL EXPENDITURES	\$ 480,872	\$ 37,539	\$ 409,372	\$ (71,500)	85.1%	\$ 240,021
EXCESS/(DEFICIT)	\$ -	\$ 2,363	\$ -			\$ 52,781



SALES TAX VARIANCE	Actual to Budget (%)	19.2%	Current Yr to Prior Yr (%)	12.6%
	Actual to Budget (\$)	\$52,748	Current Yr to Prior Yr (\$)	\$36,607

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. July revenues are remitted to the City in September. Sales Tax received in July represents May 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.

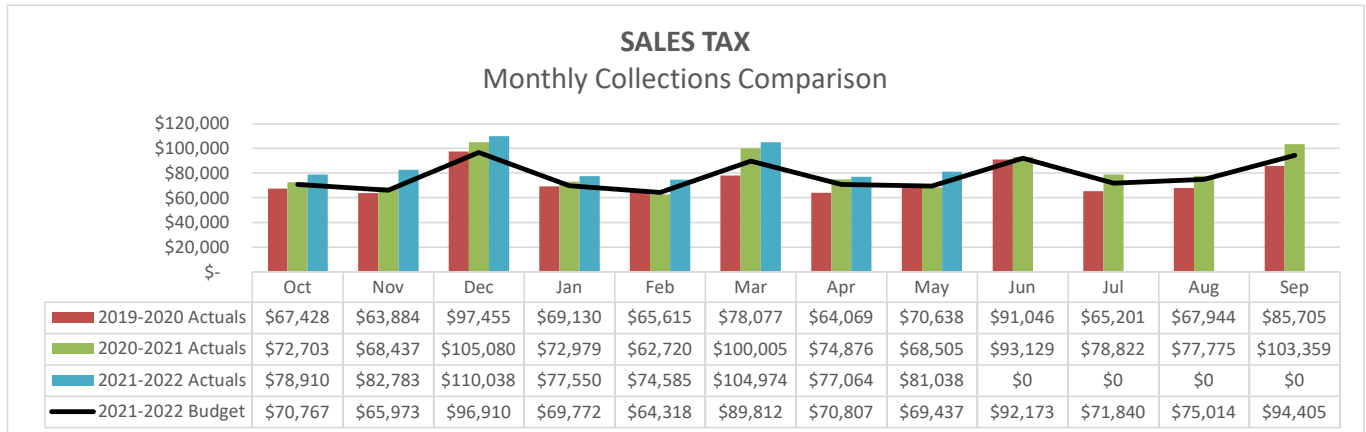


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 931,230	\$ 81,038	\$ 686,941	\$ (244,289)	73.8%	\$ 625,305
Interest Income	500	316	1,392	892	278.4%	389
Investment Income	2,500	91	1,123	(1,377)	44.9%	1,340
Miscellaneous Income	-	-	-	-	0.0%	2,506
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	637,806
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 934,230	\$ 81,445	\$ 689,456	\$ (244,774)	73.8%	\$ 629,540
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 934,230	\$ 81,445	\$ 689,456			\$ 629,540
EXPENDITURES						
Wages & Benefits	\$ 162,820	\$ 12,939	\$ 133,187	\$ (29,633)	81.8%	113,261
Professional Fees	66,071	716	25,399	(40,672)	38.4%	74,795
Maintenance & Operations	84,264	-	7,837	(76,427)	9.3%	15,821
Supplies	1,000	-	121	(879)	12.1%	210
Utilities & Communication	2,199	84	840	(1,359)	38.2%	986
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	17,388	-	3,722	(13,666)	21.4%	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	\$ 13,739	\$ 707,753	\$ (177,635)	79.9%	\$ 2,385,177
EXCESS/(DEFICIT)	\$ 48,842	\$ 67,706	\$ (18,297)			\$ (1,755,637)



SALES TAX VARIANCE	Actual to Budget (%)	14.9%	Current Yr to Prior Yr (%)	9.9%
	Actual to Budget (\$)	\$89,143	Current Yr to Prior Yr (\$)	\$61,636

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. July revenues are remitted to the City in September. Sales Tax received in July represents May 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.

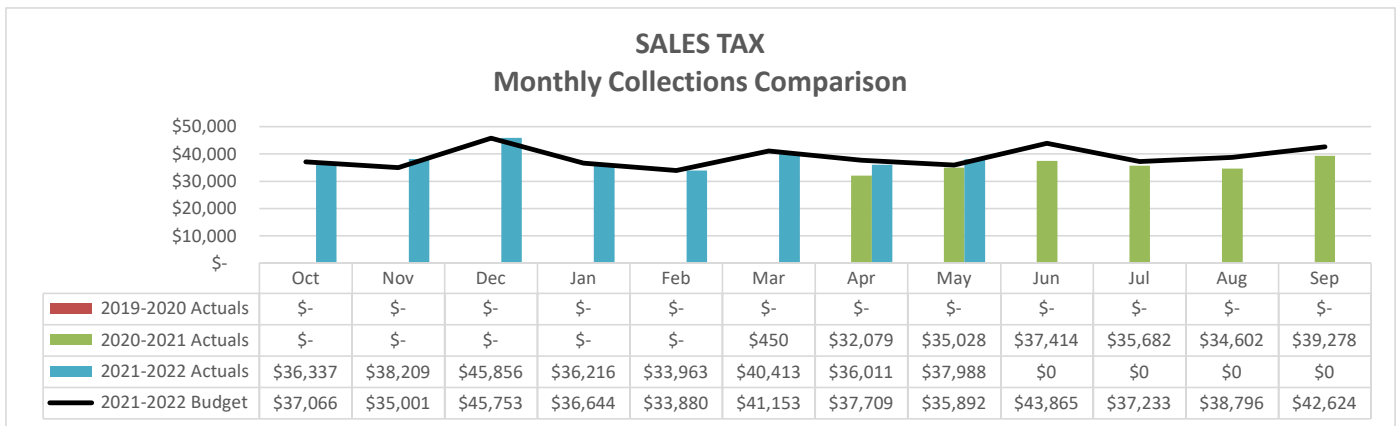


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jul-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jul-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 465,615	\$ 37,988	\$ 304,993	\$ (160,622)	65.5%	\$ 67,557
Interest Income	1,000	92	790	(210)	79.0%	14
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 466,615	\$ 38,080	\$ 305,783	\$ (160,832)	65.5%	\$ 67,571
Use of Fund Balance	5,561					
TOTAL RESOURCES	\$ 472,176	\$ 38,080	\$ 305,783			\$ 67,571
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,281	750	12,851	(35,430)	26.6%	-
Maintenance & Operations	92,961	468	80,871	(12,090)	87.0%	-
Supplies	253,246	5,023	145,553	(107,693)	57.5%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	-	1,490	(5,165)	22.4%	-
Training	32,533	-	19,606	(12,927)	60.3%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 472,176	\$ 6,241	\$ 290,372	\$ (181,804)	61.5%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 31,839	\$ 15,411			\$ 67,571



SALES TAX VARIANCE	Actual to Budget (%)	0.6%	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	\$1,895	Current Yr to Prior Yr (\$)	\$237,436

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. July revenues are remitted to the City in September. Sales Tax received in July represents May 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 July 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	\$ 18,673,627	\$ 14,734,528	\$ (941,792)	\$ 7,355,404
110 Utility Fund	2,878,182	12,345,728	9,653,983	(1,413,660)	4,156,267
120 Stormwater Utility Fund	352,344	725,739	370,505	(148,654)	558,924
130 Economic Development Corporation	883,510	689,456	171,107	(536,646)	865,213
131 Crime Control & Prevention	772,041	335,067	409,372	-	697,736
132 Street Maintenance Sales Tax	1,243,667	2,177	375,811	-	870,033
133 Fire Control, Prevention, EMS District	180,921	305,783	260,372	(30,000)	196,332
	<u>\$ 10,668,761</u>	<u>\$ 33,077,577</u>	<u>\$ 25,975,677</u>	<u>\$ (3,070,752)</u>	<u>\$ 14,699,908</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 292,248	\$ 3,610,010	\$ 3,436,697	\$ 685,433	\$ 1,150,994
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>\$ 3,614,670</u>	<u>\$ 3,436,697</u>	<u>\$ (369,567)</u>	<u>\$ 1,668,285</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,964,333	\$ 65,652	\$ 779,293	\$ 583,860	\$ 1,834,552
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	1,351	16,485	(188,197)	441,038
708 2019 C.O. General Bond Fund	12,427,607	350,436	3,468,238	(23,000)	9,286,805
709 2017 C.O. General Bond Fund	296,231	1,039	40,923	(45,855)	210,493
710 2020 C.O. General Bond Fund	8,760,464	15,861	188,832	-	8,587,492
711 2021 C.O. General Bond Fund	5,001,698	10,705	-	-	5,012,403
712 2021A C.O. General Bond Fund	-	4,640,278	137,098	-	4,503,181
803 2016 C.O. Utility Bond Fund	1,935,790	3,128	46,769	-	1,892,149
806 2019 C.O. Water Bond Fund	4,376,839	11,215	1,045,690	-	3,342,364
	<u>\$ 36,399,944</u>	<u>\$ 5,107,539</u>	<u>\$ 5,729,828</u>	<u>\$ 2,291,338</u>	<u>\$ 38,068,992</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 263,057	\$ 29,315	\$ -	\$ -	\$ 292,371
301 LCFD Capital Replacement Fund	523,383	2,335	618,533	350,001	257,186
302 Technology Capital Replacement Fund	298,464	2,175	66,303	198,086	432,422
310 Utility Capital Replacement Fund	687,455	2,657	69,819	(220,000)	400,294
311 Utility Meter Replacement Fund	200,827	1,270	41,180	100,000	260,917
320 Insurance Claims and Risk Fund	307,012	28,554	2,500	-	333,066
	<u>\$ 2,280,197</u>	<u>\$ 66,306</u>	<u>\$ 798,334</u>	<u>\$ 428,087</u>	<u>\$ 1,976,256</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 276,705	\$ 79,977	\$ 88,377	\$ (59,476)	\$ 208,829
401 Keep Corinth Beautiful	29,733	11,241	5,627	-	35,347
404 County Child Safety Program	37,131	2,507	11,849	-	27,789
405 Municipal Court Security	113,620	13,900	-	(12,000)	115,520
406 Municipal Court Technology	43,455	11,710	2,178	-	52,987
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	79,488	309,554	231,343
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	71,440	49,988	-	422,757
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	4,875	-	-	5,452
150 Broadband Utility	14,531	88,484	27,536	-	75,480
497 Community Events	23,700	34,888	151,723	110,000	16,865
	<u>\$ 1,803,626</u>	<u>\$ 529,185</u>	<u>\$ 1,448,053</u>	<u>\$ 879,754</u>	<u>\$ 1,764,512</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,747,943	1,009,752	-	1,740,458
526 Lynchburg Creek Grant	-	-	76,784	-	(76,784)
	<u>\$ 2,266</u>	<u>\$ 2,747,943</u>	<u>\$ 1,086,536</u>	<u>\$ -</u>	<u>\$ 1,663,673</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 695,700	\$ 544,049	\$ 123,450	\$ -	\$ 1,116,299
611 Wastewater Impact Fees	392,873	270,738	62,550	-	601,061
620 Storm Drainage Impact Fees	94,841	347	-	-	95,188
630 Roadway Impact Fees	798,148	244,937	45,850	-	997,236
699 Street Escrow	158,860	-	-	(158,860)	-
	<u>\$ 2,140,423</u>	<u>\$ 1,060,071</u>	<u>\$ 231,850</u>	<u>\$ (158,860)</u>	<u>\$ 2,809,784</u>
TOTAL ALL FUNDS	\$ 55,155,094	\$ 46,203,291	\$ 38,706,974	\$ -	\$ 62,651,411



City of Corinth
Capital Improvement Program
 For the Period End July 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	27,904	21,696	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	395,287	57,942	2,454,404
		\$ 5,565,120	\$ 423,191	\$ 79,638	\$ 5,062,291
WATER CAPITAL PROJECTS					
1035	Water Tank Mixer	30,000	-	20,440	9,560
1006	Woods Ground Storage	1,516,370	344,997	940,753	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
1041	Beacon Transponders	1,570,000	1,556,555	6,500	6,945
		\$ 7,548,000	\$ 2,098,952	\$ 1,292,630	\$ 4,156,419
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	\$ 168,574	\$ 143,883	\$ 1,016,543
STREET CAPITAL PROJECTS					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	13,669,118	218,588	982,256	12,468,274
1003	Lake Sharon/Dobbs Realignment	5,197,410	167,102	3,335,123	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	-	-	158,860
1024	Dobbs Rd. Reconstruction	500,000	-	-	500,000
		\$ 23,847,376	\$ 563,560	\$ 4,571,788	\$ 18,712,028
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	90,024	126,126	2,283,850
1016	Commons Park	4,500,000	-	7,863	4,492,138
1017	Commons Design & Engineering	1,013,771	155,469	717,239	141,062
1030	Dog Park	59,000	39,655	10,500	8,845
1033	Meadowview Park	130,000	-	116,788	13,212
		\$ 8,202,771	\$ 285,149	\$ 978,516	\$ 6,939,107
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	67,035	1,861,865	24,882
1005	Public Works Facility	70,000	-	-	70,000
1019	Finance Software	91,602	940	90,663	-
1020	Planning & Development Software	276,173	6,390	232,865	36,918
1021	Fire Training Field	420,000	355,132	17,930	46,937
1022	Work Order/Asset Management Software	179,684	27,263	110,225	42,197
1039	City Hall Improvements	-	-	-	-
		\$ 2,991,242	\$ 456,759	\$ 2,313,549	\$ 220,934
CIP Project Totals		49,883,839	\$ 4,396,515	\$ 9,380,003	\$ 36,107,321