



City of Corinth

Monthly Financial Report

For the Period End March 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 March 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,086,993	\$ 92,163	\$ 10,811,776	\$ (275,217)	97.5%	\$ 10,214,242
Delinquent Tax, Penalties & Interest	64,100	8,073	53,000	(11,100)	82.7%	27,428
Sales Tax	1,862,391	155,674	702,295	(1,160,096)	37.7%	644,551
Franchise Fees	1,047,770	8,656	487,492	(560,278)	46.5%	402,364
Utility Fees	26,500	4,700	218,442	191,942	824.3%	34,731
Traffic Fines & Forfeitures	696,435	55,687	267,937	(428,498)	38.5%	240,657
Development Fees & Permits	500,834	39,803	222,969	(277,865)	44.5%	155,826
Police Fees & Permits	686,822	80,243	518,114	(168,708)	75.4%	510,928
Recreation Program Revenue	69,500	12,631	38,292	(31,208)	55.1%	41,806
Fire Services	3,409,668	452,060	2,083,044	(1,326,624)	61.1%	1,460,415
Grants	60,422	-	64,916	4,494	107.4%	-
Investment Income	49,500	2,920	11,861	(37,639)	24.0%	18,118
Miscellaneous	2,301,721	291	69,562	(2,232,159)	3.0%	27,119
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,249,329
TOTAL ACTUAL RESOURCES	\$ 22,966,775	\$ 912,900	\$ 16,653,820	\$ (6,312,955)	72.5%	\$ 15,027,513
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 22,966,775	\$ 912,900	\$ 16,653,820	\$ (6,312,955)		\$ 15,027,513
EXPENDITURES						
Wages & Benefits	\$ 15,108,914	\$ 1,080,618	\$ 6,748,891	\$ (8,360,023)	44.7%	\$ 6,396,265
Professional Fees	1,688,907	145,011	536,002	(1,152,905)	31.7%	511,615
Maintenance & Operations	1,113,072	31,692	492,722	(620,350)	44.3%	457,071
Supplies	232,752	39,277	92,853	(139,899)	39.9%	166,137
Utilities & Communications	669,004	40,915	260,088	(408,916)	38.9%	258,136
Vehicles/Equipment & Fuel	290,029	35,322	152,379	(137,650)	52.5%	100,666
Training	179,171	70	30,990	(148,181)	17.3%	50,737
Capital Outlay	340,902	-	59,729	(281,173)	17.5%	33,500
Capital Lease	118,513	9,876	59,258	(59,255)	50.0%	-
Transfer Out	1,839,911	-	1,839,911	0	100.0%	1,346,559
TOTAL EXPENDITURES	\$ 21,581,175	\$ 1,382,782	\$ 10,272,823	\$ (11,308,352)	47.6%	\$ 9,320,686
EXCESS/(DEFICIT)	\$ 1,385,600	\$ (469,883)	\$ 6,380,997			\$ 5,706,827

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. March revenues are remitted to the City in May. Sales Tax received in March represents January 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 March 2022

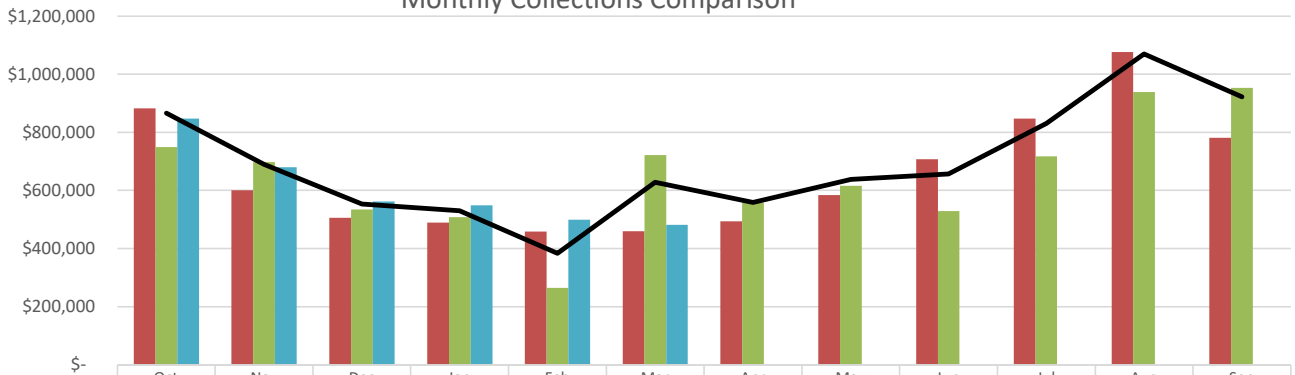
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,572,993	\$ 175,778	\$ 1,464,321	\$ (2,108,672)	41.0%	\$ 1,294,024
Upper Trinity Water Charges*	4,755,185	305,531	2,155,933	(2,599,252)	45.3%	2,183,746
City Wastewater Disposal Charges	1,965,938	169,163	1,004,017	(961,921)	51.1%	1,005,850
Upper Trinity Wastewater Disposal Charges*	2,753,973	238,125	1,411,378	(1,342,595)	51.2%	1,252,656
Garbage Revenue	1,121,546	85,026	484,157	(637,389)	43.2%	464,360
Garbage Sales Tax Revenue	100,000	7,424	42,308	(57,692)	42.3%	39,833
Water Tap Fees	95,000	10,850	51,350	(43,650)	54.1%	32,200
Wastewater Tap Fees	115,000	7,260	39,930	(75,070)	34.7%	24,200
Service/Reconnect & Inspection Fees	58,302	4,190	17,530	(40,772)	30.1%	17,531
Penalties & Late Charges	125,000	13,281	80,290	(44,710)	64.2%	54,109
Investment Interest	3,000	409	910	(2,090)	30.3%	1,304
Credit Card Processing Fees	-	-	-	-	0.0%	32,169
Miscellaneous	11,500	-	15,754	4,254	137.0%	2,612
Transfers In	197,792	-	197,792	-	100.0%	294,772
TOTAL ACTUAL RESOURCES	\$ 14,875,229	\$ 1,017,037	\$ 6,965,669	\$ (7,909,560)	46.8%	\$ 6,699,364
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 14,875,229	\$ 1,017,037	\$ 6,965,669			\$ 6,699,364
EXPENDITURES						
Wages & Benefits	\$ 2,103,470	\$ 148,144	\$ 853,071	\$ (1,250,399)	40.6%	\$ 869,144
Professional Fees	1,398,443	21,091	588,367	(810,076)	42.1%	568,129
Maintenance & Operations	453,483	21,630	187,965	(265,518)	41.4%	197,622
Supplies	95,914	3,464	22,674	(73,240)	23.6%	17,679
Upper Trinity Region Water District	7,378,802	40,334	2,856,824	(4,521,978)	38.7%	3,308,302
Utilities & Communication	220,139	10,657	88,919	(131,220)	40.4%	66,083
Vehicles/Equipment & Fuel	75,510	9,526	40,653	(34,857)	53.8%	28,274
Training	28,445	-	10,628	(17,817)	37.4%	2,266
Capital Outlay	135,554	-	-	(135,554)	0.0%	12,500
Debt Service	1,294,774	7,391	1,056,776	(237,998)	81.6%	916,259
Transfers	1,611,452	-	1,611,452	-	100.0%	2,147,832
TOTAL EXPENDITURES	\$ 14,795,986	\$ 262,237	\$ 7,317,329	\$ (7,478,657)	49.5%	\$ 8,134,090
EXCESS/(DEFICIT)	\$ 79,243	\$ 754,799	\$ (351,660)			\$ (1,434,727)

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 March 2022

WATER CHARGES
 Monthly Collections Comparison

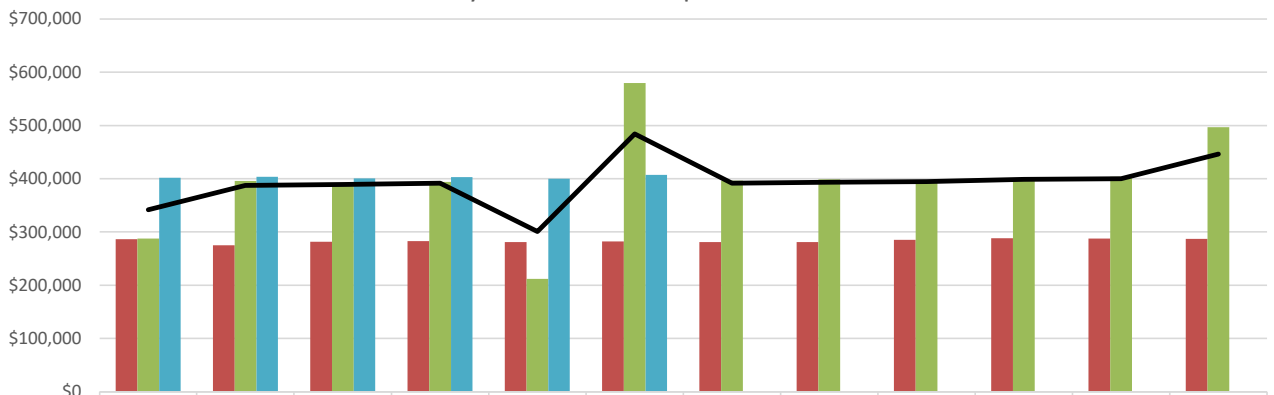


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$883,162	\$601,424	\$506,498	\$489,305	\$458,391	\$459,583	\$493,419	\$584,750	\$707,959	\$847,550	\$1,076,429	\$781,576
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$498,881	\$481,309	\$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 (%)	-0.9%	Current Yr to Prior Yr (%)	4.1%
Actual to Budget (\$)	(\$32,113)	Current Yr to Prior Yr (\$)	\$142,485

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	\$407,288	\$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

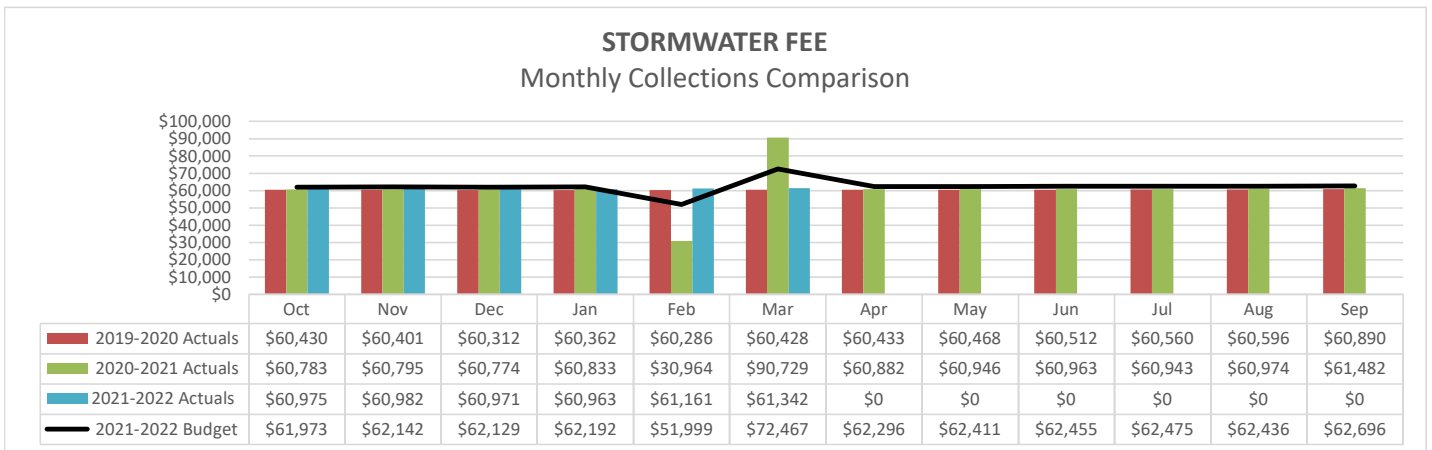
Actual to Budget (%)	5.6%	Current Yr to Prior Yr (%)	6.9%
Actual to Budget (\$)	\$128,617	Current Yr to Prior Yr (\$)	\$156,889



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 747,672	\$ 61,342	\$ 366,393	\$ (381,279)	49.0%	\$ 364,878
Investment Interest	2,575	52	254	(2,321)	9.9%	152
Miscellaneous	10,200	-	-	(10,200)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 760,447	\$ 61,394	\$ 366,646	\$ (393,801)	48.2%	\$ 365,030
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 760,447	\$ 61,394	\$ 366,646	\$ (393,801)		\$ 365,030
EXPENDITURES						
Wages & Benefits	\$ 203,529	\$ 9,164	\$ 66,068	\$ (137,461)	32.5%	\$ 70,337
Professional Fees	114,080	526	15,111	(98,969)	13.2%	2,844
Maintenance & Operations	58,943	-	2,728	(56,215)	4.6%	1,044
Supplies	8,278	-	863	(7,415)	10.4%	470
Utilities & Communication	4,467	212	1,068	(3,399)	23.9%	1,260
Vehicles/Equipment & Fuel	16,220	3,247	7,183	(9,037)	44.3%	2,425
Training	2,236	-	78	(2,158)	3.5%	-
Capital Outlay	36,155	-	9,150	(27,005)	25.3%	-
Debt Service	167,248	1,050	143,811	(23,437)	86.0%	148,001
Transfers	148,654	-	148,654	-	100.0%	173,456
TOTAL EXPENDITURES	\$ 759,810	\$ 14,198	\$ 394,713	\$ (365,097)	51.9%	\$ 399,837
Ending Fund Balance	\$ 637	\$ 47,196	\$ (28,067)			\$ (34,807)



DRAINAGE FEE VARIANCE	Actual to Budget (%)	-1.7%	Current Yr to Prior Yr (%)	0.8%
	Actual to Budget (\$)	(\$6,509)	Current Yr to Prior Yr (\$)	\$1,515

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.

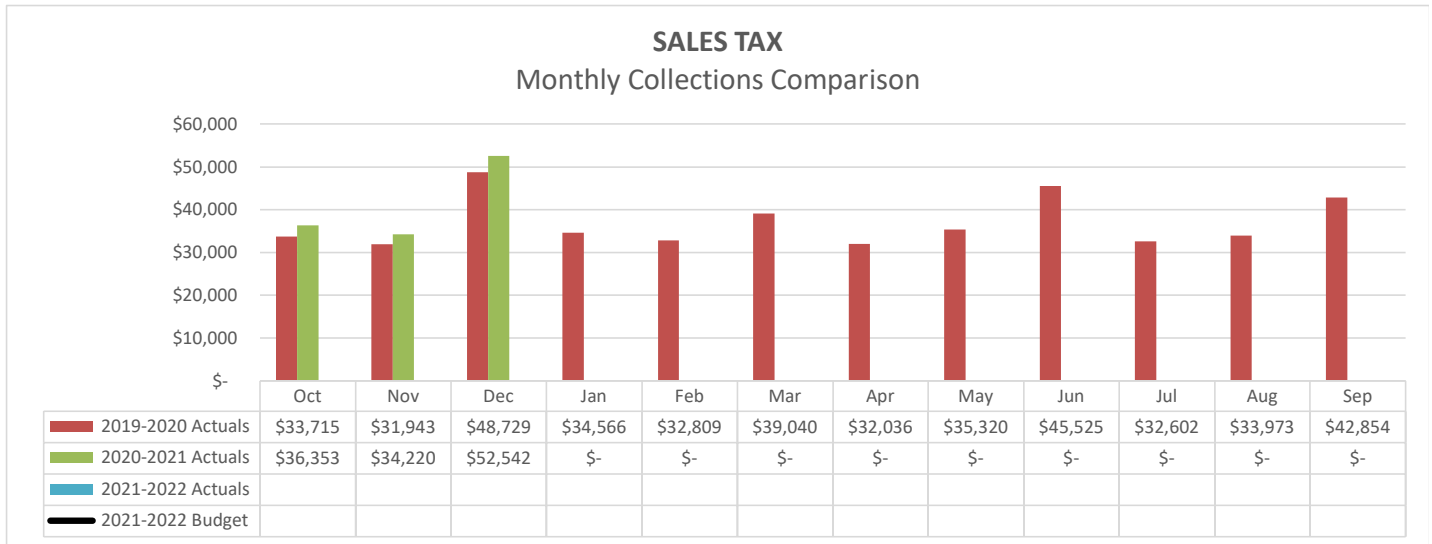
Transfer Out includes \$1,325 to the Tech Replacement Fund for the future purchases of computers, \$82,510 cost allocation to the General Fund, \$24,819 cost allocation to the Utility Fund, and \$40,000 to the Drainage Asset Mgmt Reserve Fund.



City of Corinth Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	173	642	(858)	42.8%	750
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,500	\$ 173	\$ 642	\$ (858)	42.8%	\$ 123,865
Use of Fund Balance	558,182	44,730	362,753			
TOTAL RESOURCES	\$ 559,682	\$ 44,903	\$ 363,395			\$ 123,865
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	44,902.75	363,395	(188,487)	65.8%	-
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 559,682	\$ 44,903	\$ 363,395	\$ (196,287)	64.9%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ 123,865



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.

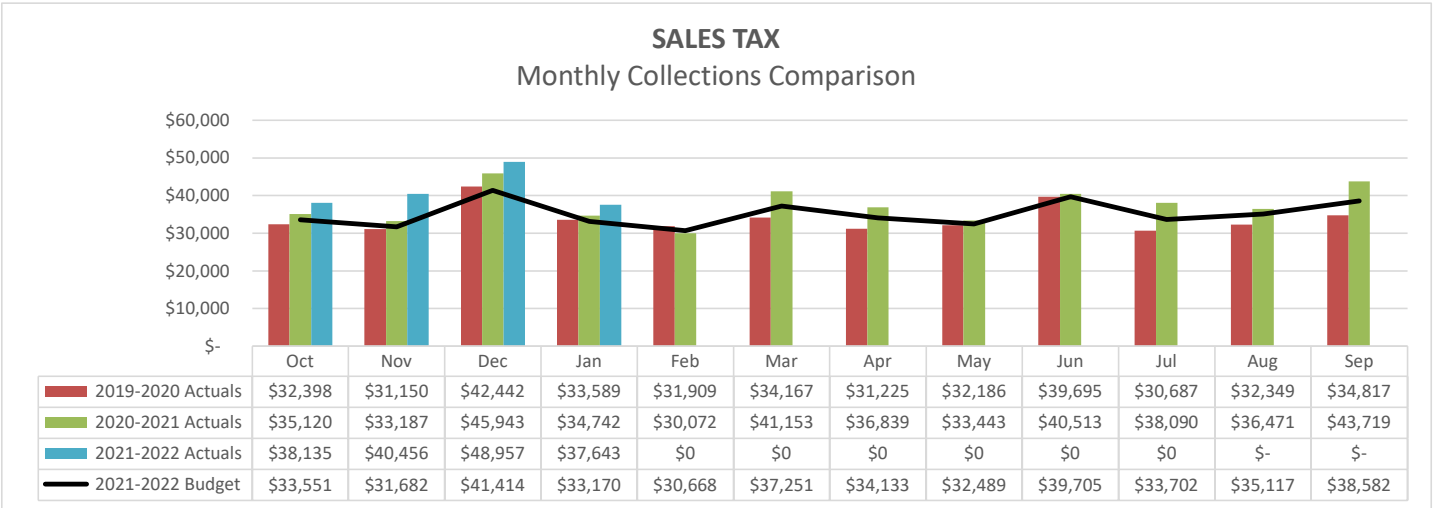


City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 421,465	\$ 37,643	\$ 165,190	\$ (256,275)	39.2%	\$ 148,992
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	342	1,674	(326)	83.7%	1,229
TOTAL ACTUAL RESOURCES	\$ 423,465	\$ 37,985	\$ 171,864	\$ (251,601)	40.6%	\$ 150,221
Use of Fund Balance	57,407	1,174	91,892			
TOTAL RESOURCES	\$ 480,872	\$ 39,159	\$ 263,756			\$ 150,221
EXPENDITURES						
Wages & Benefits	\$ 193,913	\$ 20,241	\$ 103,471	\$ (90,442)	53.4%	\$ 95,003
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	113,338	(104,671)	52.0%	-
TOTAL EXPENDITURES	\$ 480,872	\$ 39,159	\$ 263,756	\$ (217,116)	54.8%	\$ 195,894
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (45,673)



SALES TAX VARIANCE

Actual to Budget (%)

18.1%

Current Yr to Prior Yr (%)

10.9%

Actual to Budget (\$)

\$25,373

Current Yr to Prior Yr (\$)

\$16,198

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. March revenues are remitted to the City in May. Sales Tax received in March represents January 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.

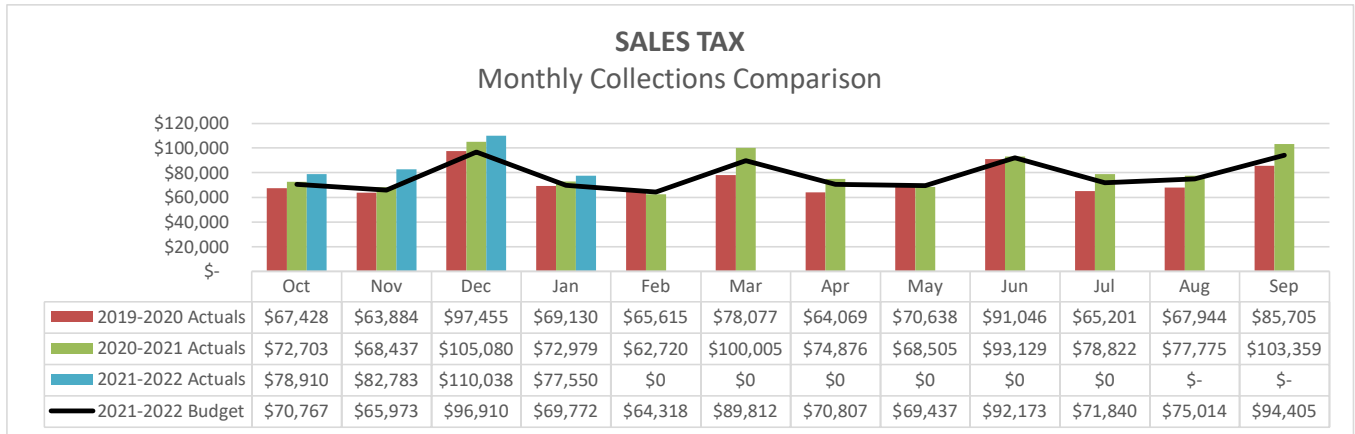


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 931,230	\$ 77,550	\$ 349,280	\$ (581,950)	37.5%	\$ 319,200
Interest Income	500	130	396	(104)	79.1%	246
Investment Income	2,500	92	766	(1,734)	30.6%	971
Miscellaneous Income	-	-	-	-	0.0%	2,506
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	2,506
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 934,230	\$ 77,771	\$ 350,442	\$ (583,788)	37.5%	\$ 322,923
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 934,230	\$ 77,771	\$ 350,442			\$ 322,923
EXPENDITURES						
Wages & Benefits	\$ 158,448	\$ 12,972	\$ 75,810	\$ (82,638)	47.8%	68,573
Professional Fees	66,071	6,244	11,462	(54,609)	17.3%	1,410
Maintenance & Operations	85,264	45	2,457	(82,807)	2.9%	10,848
Supplies	1,000	-	32	(968)	3.2%	201
Utilities & Communication	1,199	85	507	(692)	42.3%	485
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	\$ 19,345	\$ 628,972	\$ (256,416)	71.0%	\$ 1,614,377
EXCESS/(DEFICIT)	\$ 48,842	\$ 58,426	\$ (278,530)			\$ (1,291,454)



SALES TAX VARIANCE	Actual to Budget (%)	15.1%	Current Yr to Prior Yr (%)	9.4%
	Actual to Budget (\$)	\$45,857	Current Yr to Prior Yr (\$)	\$30,081

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. March revenues are remitted to the City in May. Sales Tax received in March represents January 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.

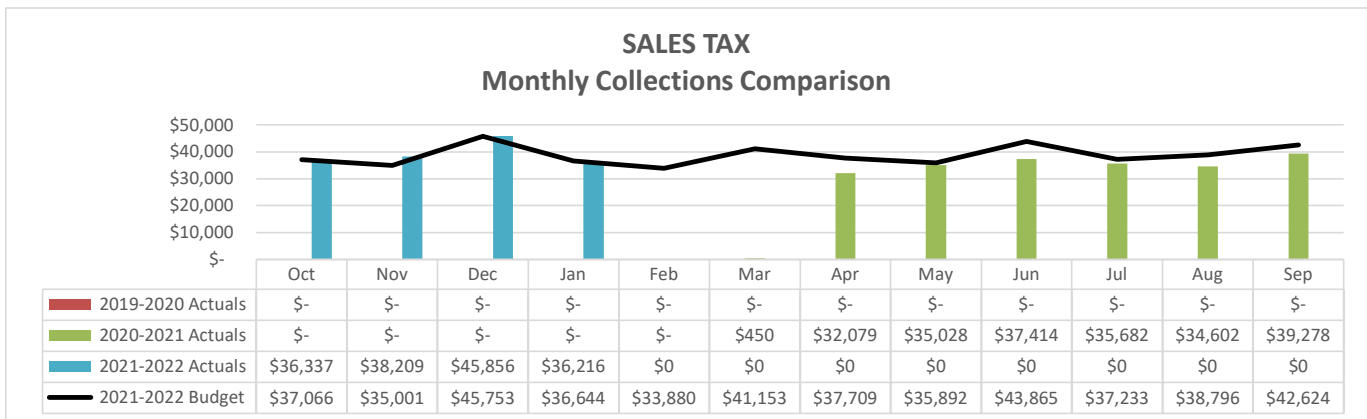


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Mar-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 465,615	\$ 36,216	\$ 156,618	\$ (308,997)	33.6%	\$ -
Interest Income	1,000	92	424	(576)	42.4%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 466,615	\$ 36,308	\$ 157,042	\$ (309,573)	33.7%	\$ -
Use of Fund Balance	5,561					
TOTAL RESOURCES	\$ 472,176	\$ 36,308	\$ 157,042			\$ -
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,749	1,784	6,568	(42,181)	13.5%	-
Maintenance & Operations	92,493	1,715	14,610	(77,883)	15.8%	-
Supplies	253,246	9,343	87,630	(165,616)	34.6%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	-	616	(6,039)	9.2%	-
Training	32,533	1,050	12,583	(19,950)	38.7%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 472,176	\$ 13,892	\$ 152,006	\$ (320,170)	32.2%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 22,416	\$ 5,036			\$ -



SALES TAX VARIANCE

Actual to Budget (%)	1.4%	Current Yr to Prior Yr (%)	-
Actual to Budget (\$)	\$2,154	Current Yr to Prior Yr (\$)	\$156,618

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. March revenues are remitted to the City in May. Sales Tax received in March represents January 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 March 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	\$ 15,549,701	\$ 8,432,912	\$ (735,792)	\$ 10,739,094
110 Utility Fund	2,878,182	6,767,877	5,705,877	(1,413,660)	2,526,522
120 Stormwater Utility Fund	352,344	366,646	246,059	(148,654)	324,277
130 Economic Development Corporation	883,510	350,442	92,326	(536,646)	604,979
131 Crime Control & Prevention	772,041	171,864	263,756	-	680,149
132 Street Maintenance Sales Tax	1,243,667	642	363,395	-	880,914
133 Fire Control, Prevention, EMS District	180,921	157,042	122,006	(30,000)	185,958
	<u>\$ 10,668,761</u>	<u>\$ 23,364,215</u>	<u>\$ 15,226,332</u>	<u>\$ (2,864,752)</u>	<u>\$ 15,941,892</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 292,248	\$ 3,556,791	\$ 3,435,997	\$ 685,433	\$ 1,098,475
201 General Asset Mgmt Reserve Fund	253,921	827	-	50,000	304,748
202 Utility Asset Mgmt Reserve Fund	656,581	892	-	375,000	1,032,472
203 Drainage Asset Mgmt Reserve Fund	151,812	522	-	40,000	192,334
204 Rate Stabilization Fund	505,317	590	-	50,000	555,907
	<u>\$ 1,859,878</u>	<u>\$ 3,559,622</u>	<u>\$ 3,435,997</u>	<u>\$ 1,200,433</u>	<u>\$ 3,183,936</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,964,333	\$ 62,563	\$ 553,633	\$ 356,787	\$ 1,830,050
194 Water/Wastewater Capital Projects	835,243	2,660	-	394,530	1,232,433
195 Drainage Capital Projects	157,369	458	-	30,000	187,827
706 2016 C.O. General Bond Fund	644,369	816	15,680	(188,197)	441,308
708 2019 C.O. General Bond Fund	12,427,607	336,131	3,251,322	(23,000)	9,489,416
709 2017 C.O. General Bond Fund	296,231	649	40,107	(45,855)	210,918
710 2020 C.O. General Bond Fund	8,760,464	4,694	90,616	-	8,674,541
711 2021 C.O. General Bond Fund	5,001,698	3,839	-	-	5,005,537
712 2021A C.O. General Bond Fund	-	4,632,683	137,098	-	4,495,585
803 2016 C.O. Utility Bond Fund	1,935,790	1,896	25,136	-	1,912,550
806 2019 C.O. Water Bond Fund	4,376,839	5,623	76,776	-	4,305,685
	<u>\$ 36,399,944</u>	<u>\$ 5,052,012</u>	<u>\$ 4,190,369</u>	<u>\$ 524,265</u>	<u>\$ 37,785,851</u>
INTERNAL SERVICE FUNDS					
300 General Replacement Fund	\$ 263,057	\$ 28,773	\$ -	\$ -	\$ 291,830
301 LCFD Replacement Fund	523,383	1,536	373,939	350,001	500,980
302 Technology Replacement Fund	298,464	1,350	1,311	198,086	496,588
310 Utility Replacement Fund	687,455	1,915	-	(220,000)	469,371
311 Utility Meter Replacement Fund	200,827	779	32,457	100,000	269,148
320 Insurance Claims and Risk Fund	307,012	(4,552)	1,000	-	301,460
	<u>\$ 2,280,197</u>	<u>\$ 29,801</u>	<u>\$ 408,708</u>	<u>\$ 428,087</u>	<u>\$ 2,329,377</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 276,705	\$ 38,370	\$ 41,806	\$ (59,476)	\$ 213,793
401 Keep Corinth Beautiful	29,733	6,176	2,237	-	33,671
404 County Child Safety Program	37,131	1,729	8,235	-	30,626
405 Municipal Court Security	113,620	7,645	-	(12,000)	109,265
406 Municipal Court Technology	43,455	6,493	2,178	-	47,769
420 Police Lease Fund	6,827	2,061	6,000	-	2,888
421 Police Donations	2,235	1,008	-	-	3,243
422 Police Confiscation - State	11,569	56	-	-	11,625
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	821	43,014	309,554	267,361
451 Parks Development	347,833	12,845	-	(147,927)	212,751
452 Community Park Improvement	9,425	7,380	-	-	16,805
453 Tree Mitigation Fund	401,305	70,549	29,948	-	441,906
460 Fire Donations	32,479	4,593	4,562	-	32,510
470 Reinvestment Zone #2	55,001	150	-	-	55,150
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	(24,735)	1,020,676	670,676	22,766
490 Short Term Vehicle Rental Tax	577	2,500	-	-	3,076
150 Broadband Utility	14,531	51,796	16,277	-	50,050
497 Community Events	23,700	24,797	138,961	110,000	19,536
	<u>\$ 1,803,626</u>	<u>\$ 214,232</u>	<u>\$ 1,313,893</u>	<u>\$ 870,827</u>	<u>\$ 1,574,792</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,744,654	737,578	-	2,009,341
526 Lynchburg Creek Grant	-	-	6,500	-	(6,500)
	<u>\$ 2,266</u>	<u>\$ 2,744,654</u>	<u>\$ 744,078</u>	<u>\$ -</u>	<u>\$ 2,002,841</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 695,700	\$ 81,141	\$ 54,750	\$ -	\$ 722,091
611 Wastewater Impact Fees	392,873	45,938	35,550	-	403,261
620 Storm Drainage Impact Fees	94,841	258	-	-	95,099
630 Roadway Impact Fees	798,148	62,290	1,950	-	858,488
699 Street Escrow	158,860	-	-	(158,860)	-
	<u>\$ 2,140,423</u>	<u>\$ 189,627</u>	<u>\$ 92,250</u>	<u>\$ (158,860)</u>	<u>\$ 2,078,940</u>
TOTAL ALL FUNDS	<u>\$ 55,155,094</u>	<u>\$ 35,154,162</u>	<u>\$ 25,411,627</u>	<u>\$ -</u>	<u>\$ 64,897,629</u>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1001	Wetlands & Flood Mitigation	-	-	-	-
1027	Blake Street Engineering	70,400	-	-	70,400
1028	Lake Sharon Engineering (@ Corinth Pkwy)	-	-	-	-
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
		\$ 5,565,120	\$ 495,978	\$ 6,852	\$ 5,062,291
WATER CAPITAL PROJECTS					
1035	Water Tank Mixer	30,000	-	-	30,000
1006	Woods Ground Storage	1,516,370	1,241,668	44,082	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
		\$ 5,978,000	\$ 1,439,067	\$ 369,019	\$ 4,169,914
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	43,170	5,665	315,165
1010	Barrel Strap Lift Station	100,000	73,435	26,398	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
		\$ 1,329,000	\$ 153,220	\$ 70,448	\$ 1,105,332
STREET CAPITAL PROJECTS					
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	170,066	3,332,160	1,695,184
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,100,000	241,590	73,517	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
		\$ 23,279,941	\$ 845,001	\$ 4,298,172	\$ 18,136,768
VECHILE REPLACEMENT CAPITAL PROJECTS					
1036	SEWER GAP/VAX TRUCK	394,530	394,530	-	-
		\$ 394,530	\$ 394,530	\$ -	\$ -
PARKS CAPITAL PROJECTS					
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	227,908	644,800	141,062
1030	Dog Park	59,000	-	-	59,000
1033	Meadowview Park	130,000	106,038	-	23,962
		\$ 8,202,771	\$ 458,466	\$ 744,293	\$ 7,000,012
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	13,368	1,861,049	79,365
1019	Finance Software	91,602	2,777	88,825	-
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	29,663	107,825	42,197
1023	Communication Strategic Plan	-	-	-	-
		\$ 2,861,242	\$ 52,197	\$ 2,308,495	\$ 500,549
CIP Project Totals		47,610,604	\$ 3,838,459	\$ 7,797,279	\$ 35,974,865