



# City of Corinth

## Monthly Financial Report

For the Period End September 2022

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### About This Report

This report has been prepared by the City of Corinth's Finance Department. The Comprehensive Monthly Financial Report (CMFR) is intended to provide our audience (internal and external users) with timely and relevant information regarding the City's financial position. The report includes the following information.

- The Financial Summary reports the performance of the major operating funds of the City. In addition, the report provides a comparison to budget for major revenue sources and expenditure items. Narrative disclosures are included to highlight any significant changes or fluctuations.

The report also contains a high level fund balance summary for all City funds. The report provides year-to-date revenues, expenditures, and transfers.

- The Capital Improvement Program Report contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

If you would like additional information, feel free to contact the Finance Department at (940) 498-3280.

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# City of Corinth General Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 11,086,993	\$ 3,708	\$ 10,997,720	\$ (89,273)	99.2%	\$ 10,597,943
Delinquent Tax, Penalties & Interest	64,100	13,416	81,900	17,800	127.8%	22,198
Sales Tax	1,862,391	547,419	2,127,306	264,915	114.2%	1,956,672
Franchise Fees	1,047,770	268,070	1,151,664	103,894	109.9%	940,177
Utility Fees	26,500	-	193,310	166,810	729.5%	157,634
Traffic Fines & Forfeitures	696,435	58,664	592,628	(103,807)	85.1%	598,442
Development Fees & Permits	500,834	32,849	876,044	375,210	174.9%	494,682
Police Fees & Permits	686,822	1,676	607,017	(79,805)	88.4%	597,850
Recreation Program Revenue	69,500	3,150	73,781	4,281	106.2%	63,094
Fire Services	3,409,668	287,974	3,750,449	340,781	110.0%	2,677,496
Grants	60,422	-	67,337	6,915	111.4%	358,943
Investment Income	49,500	10,024	39,226	(10,275)	79.2%	23,572
Miscellaneous	2,301,721	4,020	41,352	(2,260,369)	1.8%	54,989
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,749,329
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 22,966,775</b>	<b>\$ 1,230,969</b>	<b>\$ 21,703,852</b>	<b>\$ (1,262,923)</b>	<b>94.5%</b>	<b>\$ 20,293,022</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 22,966,775</b>	<b>\$ 1,230,969</b>	<b>\$ 21,703,852</b>	<b>\$ (1,262,923)</b>		<b>\$ 20,293,022</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 14,926,662	\$ 1,748,407	\$ 14,466,382	\$ (460,280)	96.9%	\$ 13,824,437
Professional Fees	1,574,929	489,664	1,465,390	(109,539)	93.0%	1,306,255
Maintenance & Operations	1,195,719	206,351	1,150,718	(45,001)	96.2%	997,159
Supplies	246,331	32,751	220,400	(25,931)	89.5%	486,663
Utilities & Communications	722,146	144,784	697,118	(25,028)	96.5%	677,976
Vehicles/Equipment & Fuel	419,386	59,373	413,788	(5,598)	98.7%	273,377
Training	146,945	27,736	105,702	(41,243)	71.9%	109,036
Capital Outlay	219,946	50,519	183,003	(36,943)	83.2%	66,653
Capital Lease	132,821	14,420	123,060	(9,761)	92.7%	-
Transfer Out	2,056,290	10,379	2,056,290	-	100.0%	4,616,243
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,641,175</b>	<b>\$ 2,784,385</b>	<b>\$ 20,881,850</b>	<b>\$ (759,324)</b>	<b>96.5%</b>	<b>\$ 22,357,800</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 1,325,600</b>	<b>\$ (1,553,416)</b>	<b>\$ 822,002</b>			<b>\$ (2,064,778)</b>

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

## Water & Wastewater Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 3,572,993	\$ 442,545	\$ 3,791,438	\$ 218,445	106.1%	\$ 3,157,705
Upper Trinity Water Charges*	4,755,185	506,405	4,993,417	238,232	105.0%	4,633,075
City Wastewater Disposal Charges	1,965,938	176,118	2,036,537	70,599	103.6%	2,094,727
Upper Trinity Wastewater Disposal Charges*	2,753,973	250,468	2,867,732	113,759	104.1%	2,654,202
Garbage Revenue	1,121,546	85,414	995,846	(125,700)	88.8%	931,677
Garbage Sales Tax Revenue	100,000	7,457	86,989	(13,011)	87.0%	80,551
Water Tap Fees	95,000	4,500	125,725	30,725	132.3%	123,500
Wastewater Tap Fees	115,000	3,630	87,030	(27,970)	75.7%	148,118
Service/Reconnect & Inspection Fees	58,302	3,050	115,203	56,901	197.6%	38,281
Penalties & Late Charges	125,000	18,490	174,255	49,255	139.4%	125,135
Grant Revenue	-	-	10,187	10,187	0.0%	50,935
Investment Interest	3,000	9,784	19,663	16,663	655.4%	2,150
Credit Card Processing Fees	-	-	-	-	0.0%	32,165
Miscellaneous	11,500	152	23,812	12,312	207.1%	4,013
Transfers In	197,792	-	197,792	-	100.0%	1,242,140
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 14,875,229</b>	<b>\$ 1,508,014</b>	<b>\$ 15,525,626</b>	<b>\$ 650,397</b>	<b>104.4%</b>	<b>\$ 15,318,373</b>
Use of Fund Balance	21,757	-	-			
<b>TOTAL RESOURCES</b>	<b>\$ 14,896,986</b>	<b>\$ 1,508,014</b>	<b>\$ 15,525,626</b>			<b>\$ 15,318,373</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 2,045,872	\$ 232,867	\$ 1,875,203	\$ (170,669)	91.7%	\$ -
Professional Fees	1,462,151	138,920	1,454,426	(7,725)	99.5%	1,270,925
Maintenance & Operations	410,717	79,386	405,387	(5,330)	98.7%	448,767
Supplies	105,869	53,934	104,280	(1,589)	98.5%	65,895
Upper Trinity Region Water District	7,473,387	640,975	7,254,612	(218,775)	97.1%	6,884,752
Utilities & Communication	232,811	54,333	218,439	(14,372)	93.8%	189,247
Vehicles/Equipment & Fuel	93,935	13,167	93,934	(1)	100.0%	97,015
Training	33,916	6,508	32,703	(1,213)	96.4%	15,083
Capital Outlay	124,709	85,473	85,473	(39,236)	68.5%	-
Debt Service	1,302,167	7,391	1,294,775	(7,392)	99.4%	358,236
Transfers	1,611,452	-	1,611,452	-	100.0%	1,897,832
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,896,986</b>	<b>\$ 1,312,954</b>	<b>\$ 14,430,683</b>	<b>\$ (466,303)</b>	<b>96.9%</b>	<b>\$ 11,227,752</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 195,060</b>	<b>\$ 1,094,943</b>			<b>\$ 4,090,621</b>

### KEY TRENDS

#### Resources

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.

**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.

**Transfer In** includes The transfer in of \$172,973 for the cost allocation from the General Fund and \$24,819 from Storm Drainage.

#### Expenditures

**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.

**Debt Service** payments are processed in February and August.

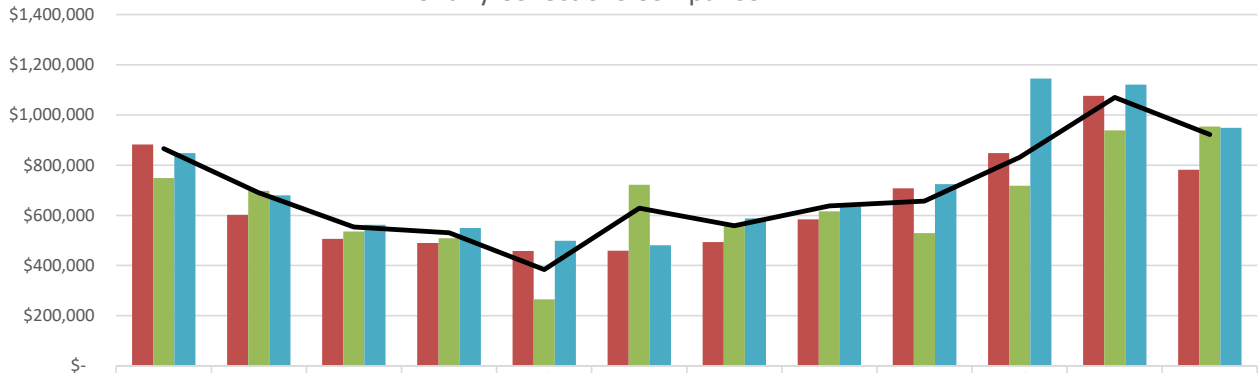
**Capital Outlay** includes \$57,000 for FM 2181/Cliff Oaks beautification, and \$103,084 for vehicle equipment.

**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.



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

**WATER CHARGES**  
 Monthly Collections Comparison

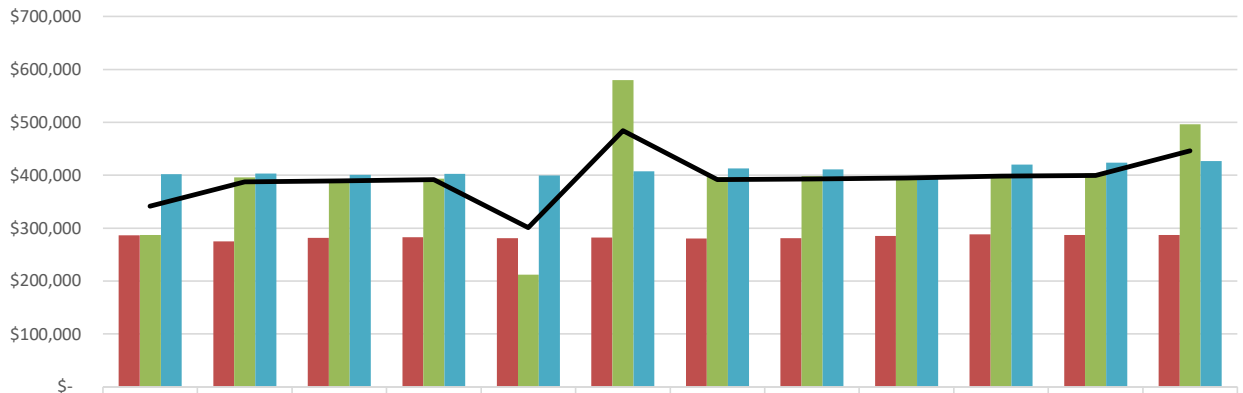


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$883,162	\$601,424	\$506,498	\$489,305	\$458,391	\$459,583	\$493,419	\$584,750	\$707,959	\$847,550	\$1,076,429	\$781,576
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$498,881	\$481,309	\$588,191	\$635,393	\$724,980	\$1,145,647	\$1,121,439	\$948,950
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 (%)	<b>5.5%</b>	Current Yr to Prior Yr (%)	<b>12.8%</b>
Actual to Budget (\$)	<b>\$456,677</b>	Current Yr to Prior Yr (\$)	<b>\$994,075</b>

**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	\$412,836	\$410,980	\$394,548	\$420,203	\$423,722	\$426,586
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 (%)	<b>4.1%</b>	Current Yr to Prior Yr (%)	<b>3.3%</b>
Actual to Budget (\$)	<b>\$192,770</b>	Current Yr to Prior Yr (\$)	<b>\$155,341</b>

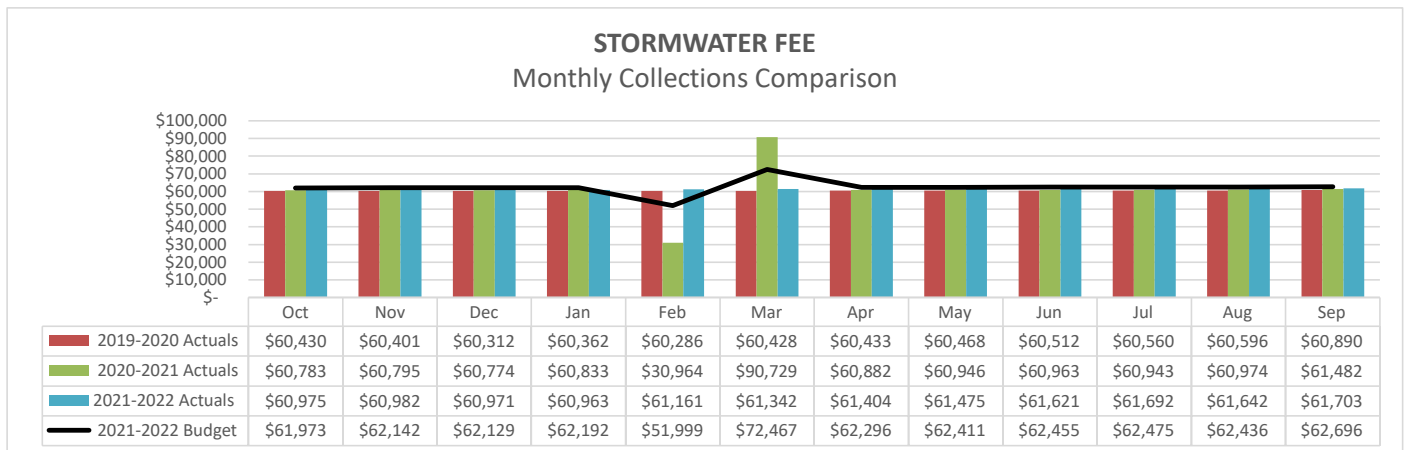


# City of Corinth

## Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
Stormwater Utility Fee	\$ 747,672	\$ 61,703	\$ 735,929	\$ (11,743)	98.4%	\$ 731,067
Investment Interest	2,575	1,353	3,026	451	117.5%	416
Miscellaneous	10,200	-	111,991	101,791	1098.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 760,447</b>	<b>\$ 63,056</b>	<b>\$ 850,946</b>	<b>\$ 90,499</b>	<b>111.9%</b>	<b>\$ 731,483</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 760,447</b>	<b>\$ 63,056</b>	<b>\$ 850,946</b>	<b>\$ 90,499</b>		<b>\$ 731,483</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 203,529	\$ 23,345	\$ 168,492	\$ (35,037)	82.8%	\$ 157,494
Professional Fees	81,703	11,905	66,934	(14,769)	81.9%	88,649
Maintenance & Operations	24,497	7,529	21,108	(3,389)	86.2%	14,687
Supplies	8,790	2,362	8,371	(419)	95.2%	10,507
Utilities & Communication	4,467	423	2,503	(1,964)	56.0%	3,313
Vehicles/Equipment & Fuel	22,613	2,037	22,612	(1)	100.0%	20,759
Training	3,036	1,157	3,035	(1)	100.0%	-
Capital Outlay	94,222	82,910	92,060	(2,162)	97.7%	-
Debt Service	168,299	1,050	167,248	(1,051)	99.4%	23,568
Transfers	148,654	-	148,654	-	100.0%	173,456
<b>TOTAL EXPENDITURES</b>	<b>\$ 759,810</b>	<b>\$ 132,718</b>	<b>\$ 701,018</b>	<b>\$ (58,792)</b>	<b>92.3%</b>	<b>\$ 492,434</b>
Ending Fund Balance	\$ 637	\$ (69,662)	\$ 149,928			\$ 239,049



**DRAINAGE FEE VARIANCE**

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

**-1.6%**  
**(\$11,743)**

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

**2.7%**  
**\$4,862**

**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.

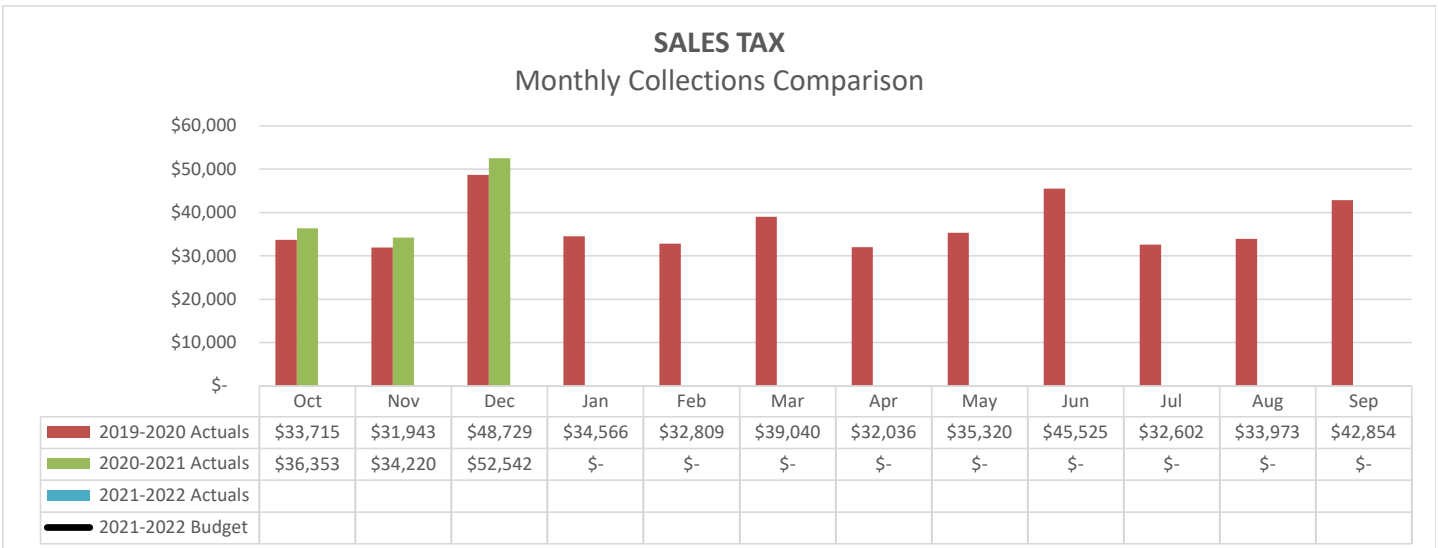


# City of Corinth

## Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	2,174	5,156	3,656	343.8%	1,230
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	\$ 1,500	\$ 2,174	\$ 5,156	\$ 3,656	343.8%	\$ 124,344
Use of Fund Balance	558,182	85,161	474,064			
<b>TOTAL RESOURCES</b>	\$ 559,682	\$ 87,335	\$ 479,220			\$ 124,344
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	87,335	479,220	(72,662)	86.8%	5,204
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	\$ 559,682	\$ 87,335	\$ 479,220	\$ (80,462)	85.6%	\$ 5,204
<b>EXCESS/(DEFICIT)</b>	\$ -	\$ -	\$ -			\$ 119,141



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

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

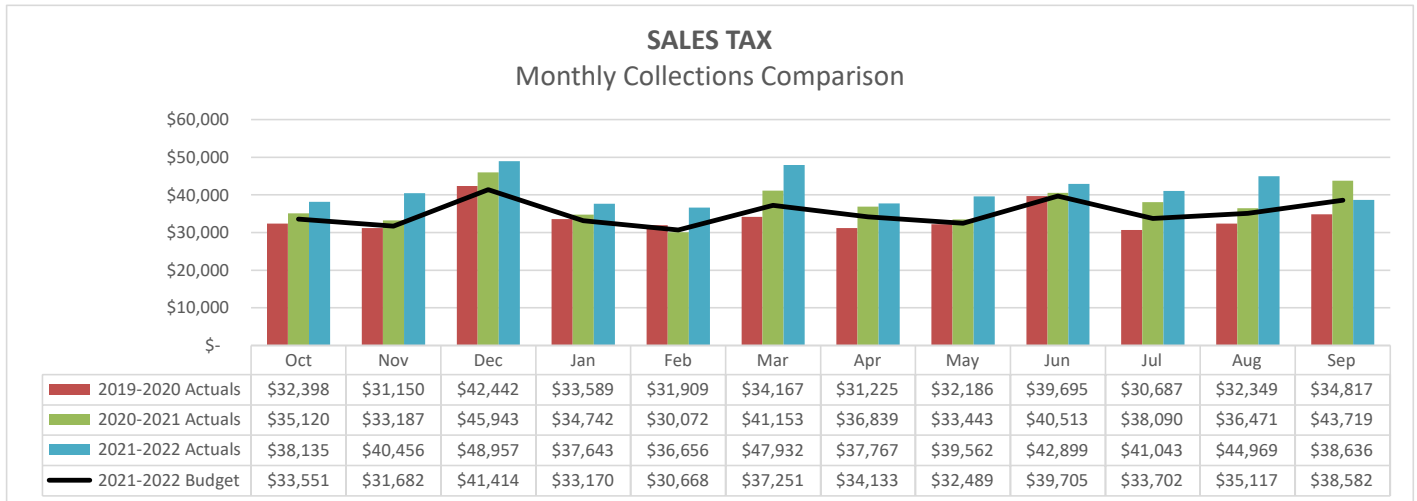


# City of Corinth

## Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 421,465	\$ 124,589	\$ 494,594	\$ 73,129	117.4%	\$ 449,291
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	1,107	4,406	2,406	220.3%	2,872
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 423,465</b>	<b>\$ 125,696</b>	<b>\$ 504,000</b>	<b>\$ 80,535</b>	<b>119.0%</b>	<b>\$ 452,164</b>
Use of Fund Balance	57,407	-	-			
<b>TOTAL RESOURCES</b>	<b>\$ 480,872</b>	<b>\$ 125,696</b>	<b>\$ 504,000</b>			<b>\$ 452,164</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 193,913	\$ 6,569	\$ 193,913	\$ 0	100.0%	\$ 167,861
Maintenance & Operations	-	107	107	107	0.0%	-
Supplies	9,700	-	9,700	0	100.0%	23,905
Capital Outlay	45,850	8,582	45,829	(21)	100.0%	80,932
Capital Leases	231,409	18,918	226,844	(4,565)	98.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 480,872</b>	<b>\$ 34,175</b>	<b>\$ 476,393</b>	<b>\$ (4,479)</b>	<b>99.1%</b>	<b>\$ 272,698</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 91,521</b>	<b>\$ 27,607</b>			<b>\$ 179,466</b>



**SALES TAX VARIANCE**

Actual to Budget (%)	<b>18.2%</b>	Current Yr to Prior Yr (%)	<b>11.4%</b>
Actual to Budget (\$)	<b>\$63,282</b>	Current Yr to Prior Yr (\$)	<b>\$41,946</b>

**KEY TRENDS**

**Resources**

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September revenues are remitted to the City in November. Sales Tax received in September represents July 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.



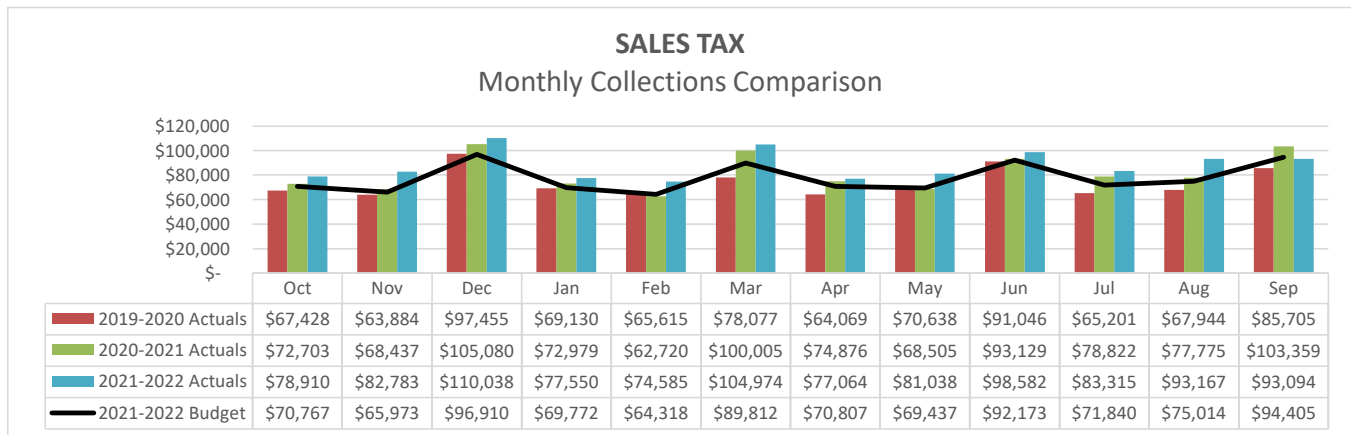


# City of Corinth

## Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 931,230	\$ 271,576	\$ 1,057,099	\$ 125,869	113.5%	\$ 978,390
Interest Income	500	254	1,995	1,495	398.9%	451
Investment Income	2,500	-	1,167	(1,333)	46.7%	1,778
Miscellaneous Income	-	-	-	-	0.0%	2,468
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 934,230</b>	<b>\$ 271,830</b>	<b>\$ 1,060,260</b>	<b>\$ 126,030</b>	<b>113.5%</b>	<b>\$ 983,088</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 934,230</b>	<b>\$ 271,830</b>	<b>\$ 1,060,260</b>			<b>\$ 983,088</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 167,520	\$ 21,132	\$ 167,275	\$ (245)	99.9%	130,341
Professional Fees	61,371	8,016	34,130	(27,241)	55.6%	102,301
Maintenance & Operations	84,264	6,976	19,635	(64,629)	23.3%	24,901
Supplies	1,000	96	221	(779)	22.1%	309
Utilities & Communication	2,199	84	1,009	(1,190)	45.9%	1,155
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	17,388	952	5,092	(12,296)	29.3%	2,350
Capital Outlay	15,000	-	-	(15,000)	0.0%	4,189
Debt Service	-	-	-	-	0.0%	-
Transfers	536,646	-	536,646	-	100.0%	180,865
<b>TOTAL EXPENDITURES</b>	<b>\$ 885,388</b>	<b>\$ 37,256</b>	<b>\$ 764,008</b>	<b>\$ (121,380)</b>	<b>86.3%</b>	<b>\$ 446,411</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 48,842</b>	<b>\$ 234,574</b>	<b>\$ 296,252</b>			<b>\$ 536,677</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>14.0%</b>	Current Yr to Prior Yr (%)	<b>9.0%</b>
	Actual to Budget (\$)	<b>\$107,027</b>	Current Yr to Prior Yr (\$)	<b>\$71,582</b>

### KEY TRENDS

#### Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September revenues are remitted to the City in November. Sales Tax received in September represents July 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.

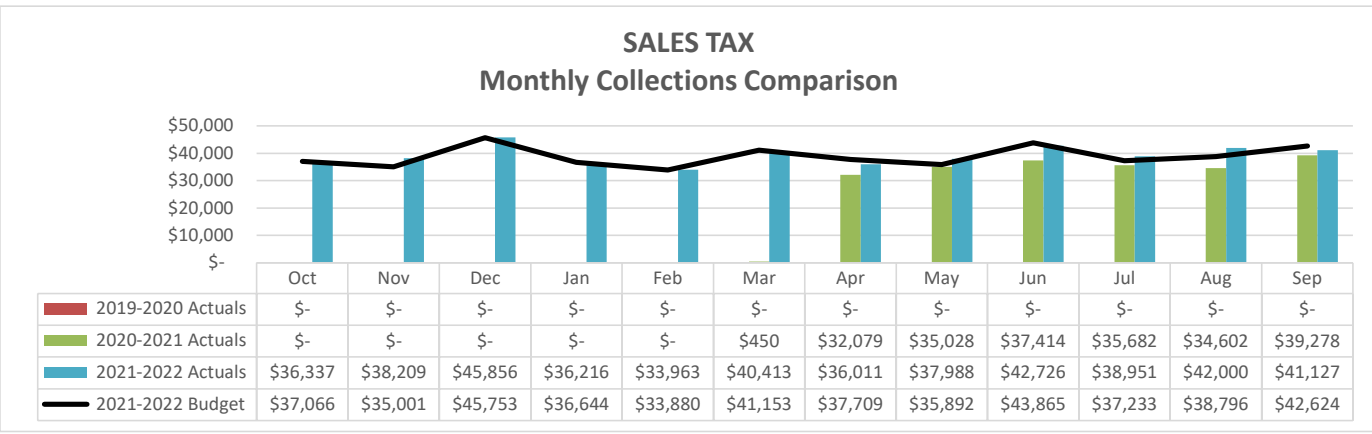


# City of Corinth

## Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Sep-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 465,615	\$ 122,078	\$ 469,797	\$ 4,182	100.9%	\$ 214,532
Interest Income	1,000	47	941	(59)	94.1%	100
Investment Income	-	189	189	189	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 466,615</b>	<b>\$ 122,313</b>	<b>\$ 470,926</b>	<b>\$ 4,311</b>	<b>100.9%</b>	<b>\$ 214,632</b>
Use of Fund Balance	5,561					
<b>TOTAL RESOURCES</b>	<b>\$ 472,176</b>	<b>\$ 122,313</b>	<b>\$ 470,926</b>			<b>\$ 214,632</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,281	6,644	20,235	(28,046)	41.9%	-
Maintenance & Operations	92,961	9,176	90,367	(2,594)	97.2%	-
Supplies	253,246	40,887	193,806	(59,440)	76.5%	2,745
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	346	3,441	(3,214)	51.7%	-
Training	32,533	4,409	26,476	(6,057)	81.4%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	30,966
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 472,176</b>	<b>\$ 61,462</b>	<b>\$ 364,325</b>	<b>\$ (107,851)</b>	<b>77.2%</b>	<b>\$ 33,711</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 60,851</b>	<b>\$ 106,601</b>			<b>\$ 180,921</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>0.6%</b>	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	<b>\$2,474</b>	Current Yr to Prior Yr (\$)	<b>\$246,018</b>

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



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

	Unaudited Appropriable Fund Balance 9/30/2021	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2022
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 4,358,097	\$ 20,599,733	\$ 18,825,561	\$ (952,171)	\$ 5,180,099
110 Utility Fund	2,878,182	15,327,834	12,819,231	(1,413,660)	3,973,125
120 Stormwater Utility Fund	352,344	850,946	552,364	(148,654)	502,272
130 Economic Development Corporation	883,510	1,060,260	227,362	(536,646)	1,179,762
131 Crime Control & Prevention	772,041	504,000	476,393	-	799,648
132 Street Maintenance Sales Tax	1,243,667	5,156	479,220	-	769,603
133 Fire Control, Prevention, EMS District	180,921	470,926	334,325	(30,000)	287,522
	<b>\$ 10,668,761</b>	<b>\$ 38,818,857</b>	<b>\$ 33,714,457</b>	<b>\$ (3,081,131)</b>	<b>\$ 12,692,030</b>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 292,248	\$ 3,629,670	\$ 4,295,090	\$ 685,433	\$ 312,260
201 General Asset Mgmt Reserve Fund	253,921	1,668	-	50,000	305,589
202 Utility Asset Mgmt Reserve Fund	656,581	1,555	-	(657,000)	1,136
203 Drainage Asset Mgmt Reserve Fund	151,812	1,053	-	40,000	192,865
204 Rate Stabilization Fund	505,317	851	-	(488,000)	18,168
	<b>\$ 1,859,878</b>	<b>\$ 3,634,797</b>	<b>\$ 4,295,090</b>	<b>\$ (369,567)</b>	<b>\$ 830,018</b>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 1,964,333	\$ 71,411	\$ 1,022,892	\$ 594,239	\$ 1,607,091
194 Water/Wastewater Capital Projects	835,243	11,224	14,200	1,964,530	2,796,797
195 Drainage Capital Projects	157,369	922	-	-	158,291
706 2016 C.O. General Bond Fund	644,369	1,611	30,135	(188,197)	427,648
708 2019 C.O. General Bond Fund	12,427,607	383,929	3,559,133	(23,000)	9,229,403
709 2017 C.O. General Bond Fund	296,231	1,205	84,127	(45,855)	167,454
710 2020 C.O. General Bond Fund	8,760,464	41,434	211,413	-	8,590,485
711 2021 C.O. General Bond Fund	5,001,698	25,264	178,125	-	4,848,837
712 2021A C.O. General Bond Fund	-	4,660,646	810,537	-	3,850,108
803 2016 C.O. Utility Bond Fund	1,935,790	3,872	139,179	-	1,800,483
806 2019 C.O. Water Bond Fund	4,376,839	16,350	1,206,975	-	3,186,214
	<b>\$ 36,399,944</b>	<b>\$ 5,217,867</b>	<b>\$ 7,256,717</b>	<b>\$ 2,301,717</b>	<b>\$ 36,662,811</b>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Capital Replacement Fund	\$ 263,057	\$ 29,579	\$ -	\$ -	\$ 292,635
301 LCFD Capital Replacement Fund	523,383	2,561	623,080	350,001	252,865
302 Technology Capital Replacement Fund	298,464	2,563	70,528	198,086	428,585
310 Utility Capital Replacement Fund	687,455	3,018	69,819	(220,000)	400,655
311 Utility Meter Replacement Fund	200,827	1,505	41,980	100,000	260,352
320 Insurance Claims and Risk Fund	307,012	29,083	26,828	-	309,267
	<b>\$ 2,280,197</b>	<b>\$ 68,310</b>	<b>\$ 832,235</b>	<b>\$ 428,087</b>	<b>\$ 1,944,359</b>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 276,705	\$ 117,906	\$ 92,910	\$ (59,476)	\$ 242,226
401 Keep Corinth Beautiful	29,733	16,274	8,063	-	37,944
404 County Child Safety Program	37,131	27,201	21,195	-	43,136
405 Municipal Court Security	113,620	17,239	-	(12,000)	118,859
406 Municipal Court Technology	43,455	14,459	25,633	-	32,281
420 Police Lease Fund	6,827	2,069	6,000	-	2,896
421 Police Donations	2,235	8,545	50	-	10,730
422 Police Confiscation - State	11,569	64	-	-	11,633
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	1,485	80,123	309,554	230,917
451 Parks Development	347,833	162,777	-	(139,000)	371,610
452 Community Park Improvement	9,425	10,269	-	-	19,694
453 Tree Mitigation Fund	401,305	75,935	49,988	-	427,252
460 Fire Donations	32,479	7,349	4,562	-	35,266
470 Reinvestment Zone #2	55,001	302	-	-	55,303
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	25,466	1,020,676	670,676	72,967
490 Short Term Vehicle Rental Tax	577	42,403	-	-	42,980
150 Broadband Utility	14,531	110,344	27,780	-	97,095
497 Community Events	23,700	22,433	156,133	110,000	-
	<b>\$ 1,803,626</b>	<b>\$ 662,521</b>	<b>\$ 1,493,112</b>	<b>\$ 879,754</b>	<b>\$ 1,852,789</b>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	5,499,362	2,046,053	-	3,455,575
526 Lynchburg Creek Grant	-	-	137,407	-	(137,407)
	<b>\$ 2,266</b>	<b>\$ 5,499,362</b>	<b>\$ 2,183,460</b>	<b>\$ -</b>	<b>\$ 3,318,168</b>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 695,700	\$ 556,877	\$ 150,625	\$ -	\$ 1,101,951
611 Wastewater Impact Fees	392,873	275,810	86,350	-	582,334
620 Storm Drainage Impact Fees	94,841	347	-	-	95,188
630 Roadway Impact Fees	798,148	253,284	65,750	-	985,682
699 Street Escrow	158,860	-	-	(158,860)	-
	<b>\$ 2,140,423</b>	<b>\$ 1,086,318</b>	<b>\$ 302,725</b>	<b>\$ (158,860)</b>	<b>\$ 2,765,155</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 55,155,094</b>	<b>\$ 54,988,031</b>	<b>\$ 50,077,796</b>	<b>\$ -</b>	<b>\$ 60,065,330</b>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>					
1027	Blake Street Engineering	70,400	-	-	70,400
1032	Corinth Pkwy Engineering (@ Lake Sharon)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	2,974	46,626	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	315,822	137,407	2,454,404
		<b>\$ 5,565,120</b>	<b>\$ 318,796</b>	<b>\$ 184,033</b>	<b>\$ 5,062,291</b>
<b>WATER CAPITAL PROJECTS</b>					
1006	Woods Ground Storage	1,516,370	383,455	1,065,171	67,745
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	1,563,055	1,548,855	14,200	-
		<b>\$ 7,511,055</b>	<b>\$ 2,129,021</b>	<b>\$ 1,404,996</b>	<b>\$ 3,977,038</b>
<b>WASTEWATER CAPITAL PROJECTS</b>					
1009	CIPP WW Main (Golf Course)	364,000	-	45,465	318,535
1043	The Bluffs Lift Station	115,000	-	-	115,000
1025	Magnolia Development	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
		<b>\$ 1,129,000</b>	<b>\$ 36,615</b>	<b>\$ 83,850</b>	<b>\$ 1,008,535</b>
<b>STREET CAPITAL PROJECTS</b>					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	13,669,118	11,595,510	1,250,736	822,872
1003	Lake Sharon/Dobbs Realignment	5,197,410	162,073	3,349,313	1,686,023
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,520,000	176,585	131,059	2,212,356
1012	Lake Sharon Extension to FM 2499	273,635	-	-	273,635
1029	Garrison Sidewalks	158,860	85,501	73,359	-
1024	Dobbs Rd. Reconstruction	500,000	-	48,701	451,299
		<b>\$ 23,847,376</b>	<b>\$ 12,019,669</b>	<b>\$ 4,978,166</b>	<b>\$ 6,849,541</b>
<b>VEHICLE REPLACEMENT CAPITAL PROJECTS</b>					
1036	Sewer GAP/VAX Truck	400,330	400,330	-	-
		<b>\$ 400,330</b>	<b>\$ 400,330</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PARKS CAPITAL PROJECTS</b>					
1013	Commons   ROW & Drainage	2,500,000	2,352,941	147,059	-
1016	Commons   Park	4,500,000	3,647,077	681,425	171,498
1017	Commons   Design & Engineering	1,013,771	127,870	744,839	141,062
1030	Dog Park	59,000	6,135	54,587	(1,722)
1033	Meadowview Park	130,000	-	118,373	11,627
		<b>\$ 8,202,771</b>	<b>\$ 6,134,023</b>	<b>\$ 1,746,282</b>	<b>\$ 322,465</b>
<b>GENERAL CAPITAL PROJECTS</b>					
1018	Public Safety Facility/Fire Station	1,953,782	62,305	1,891,476	-
1005	Public Works Facility	70,000	47,138	13,594	9,269
1020	Planning & Development Software	239,255	2,730	236,525	-
1021	Fire Training Field	360,000	333,247	26,753	-
1022	Work Order/Asset Management Software	179,684	17,663	119,825	42,197
1039	City Hall Improvements	206,000	-	-	206,000
		<b>\$ 3,008,722</b>	<b>\$ 463,083</b>	<b>\$ 2,288,173</b>	<b>\$ 257,466</b>
<b>CIP Project Totals</b>		<b>49,664,373</b>	<b>\$ 21,501,537</b>	<b>\$ 10,685,501</b>	<b>\$ 17,477,335</b>