



# City of Corinth

## Monthly Financial Report

For the Period End December 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 December 2022

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 11,858,790	\$ -	\$ 625,626	\$ (11,233,164)	5.3%	\$ 6,047,886
Delinquent Tax, Penalties & Interest	78,500	-	2,418	(76,082)	3.1%	(5,582)
Sales Tax	2,148,674	172,969	172,969	(1,975,705)	8.1%	160,146
Franchise Fees	1,025,790	12,022	29,215	(996,575)	2.8%	112,346
Utility Fees	152,314	-	2,491	(149,823)	1.6%	16,767
Traffic Fines & Forfeitures	704,275	46,394	154,495	(549,780)	21.9%	119,955
Development Fees & Permits	576,625	38,978	117,122	(459,503)	20.3%	106,186
Police Fees & Permits	637,421	85,599	451,861	(185,560)	70.9%	436,190
Recreation Program Revenue	88,000	1,580	42,507	(45,493)	48.3%	19,205
Fire Services	3,610,644	413,303	1,060,224	(2,550,420)	29.4%	1,151,218
Grants	-	-	-	-	0.0%	-
Investment Income	44,000	6,381	15,863	(28,137)	36.1%	2,939
Miscellaneous	2,595,531	369	9,962	(2,585,569)	0.4%	9,133
Transfers In	1,221,348	-	1,221,348	-	100.0%	1,104,119
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 24,741,912</b>	<b>\$ 777,595</b>	<b>\$ 3,906,101</b>	<b>\$ (20,835,811)</b>	<b>15.8%</b>	<b>\$ 9,280,508</b>
Use of Fund Balance	-	-	-	-		
<b>TOTAL RESOURCES</b>	<b>\$ 24,741,912</b>	<b>\$ 777,595</b>	<b>\$ 3,906,101</b>	<b>\$ (20,835,811)</b>		<b>\$ 9,280,508</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 16,309,958	\$ 1,169,386	\$ 3,468,170	\$ (12,841,788)	21.3%	\$ 3,308,251
Professional Fees	1,710,985	54,446	338,829	(1,372,156)	19.8%	275,821
Maintenance & Operations	775,998	67,629	303,250	(472,748)	39.1%	319,346
Supplies	267,352	31,564	57,096	(210,256)	21.4%	30,584
Utilities & Communications	1,160,871	70,786	300,244	(860,627)	25.9%	116,979
Vehicles/Equipment & Fuel	351,495	51,302	83,848	(267,647)	23.9%	69,517
Training	208,133	4,837	30,837	(177,296)	14.8%	19,290
Capital Outlay	719,000	-	-	(719,000)	0.0%	11,747
Capital Lease	118,513	22,011	31,746	(86,767)	26.8%	29,628
Transfer Out	1,293,386	-	1,293,386	-	100.0%	1,839,911
<b>TOTAL EXPENDITURES</b>	<b>\$ 22,915,691</b>	<b>\$ 1,471,961</b>	<b>\$ 5,907,407</b>	<b>\$ (17,008,284)</b>	<b>25.8%</b>	<b>\$ 6,021,074</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 1,826,221</b>	<b>\$ (694,366)</b>	<b>\$ (2,001,306)</b>			<b>\$ 3,259,435</b>

<b>KEY TRENDS</b>	
<b>Resources</b>	<b>Expenditures</b>
<p>Property Taxes are received primarily in December &amp; 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. December revenues are remitted to the City in February. Sales Tax received in December represents October 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 \$993,013 cost allocation from the Utility Fund, \$62,861 cost allocation from the EDC Fund, \$92,102 cost allocation from Storm Drainage, \$58,372 from the Hotel Fund, and \$15,000 from the Court Security Fund.</p>	<p>Transfer Out includes \$193,329 to the Tech Replacement Fund for the future purchases of computers, \$50,000 to the Tech Replacement Fund for Public Safety radios, \$190,898 cost allocation to the Utility Fund, \$204,158 to the Street Rehabilitation Fund, \$100,000 to the Street Rehabilitation Fund for sidewalks, \$350,001 from Fire to the Fire Vehicle &amp; Equipment Fund, \$55,000 from Parks to the Park Development Fund, \$100,000 from City Admin to the General Asset Management Fund, \$50,000 from Public Works to the General Vehicle/Equipment Replacement Fund.</p> <p>Capital Outlay includes \$150,000 from Parks for the Agora Park furniture and \$569,000 from Technology Services for the Agora Park audio visual.</p>





# City of Corinth

## Water & Wastewater Fund

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

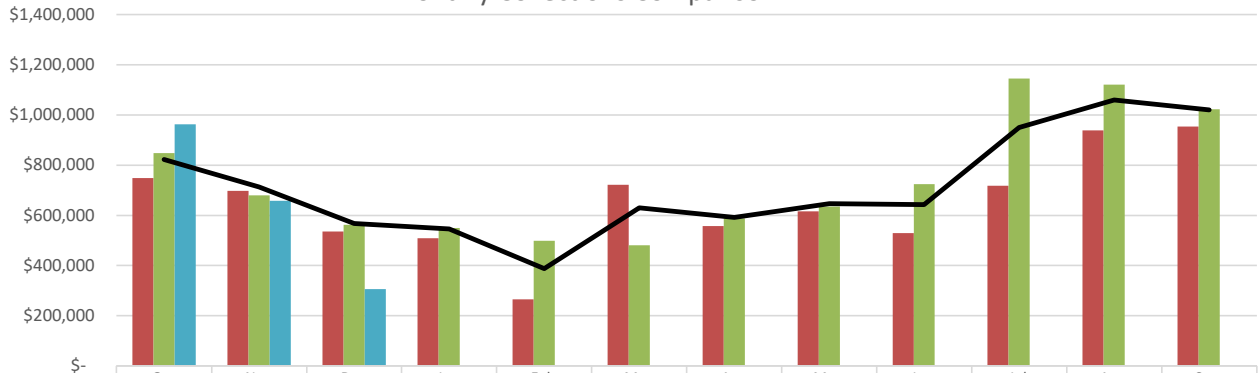
	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 3,680,182	\$ 122,330	\$ 836,095	\$ (2,844,087)	22.7%	\$ 887,030
Upper Trinity Water Charges*	4,897,840	184,151	1,091,414	(3,806,426)	22.3%	1,203,477
City Wastewater Disposal Charges	2,005,256	93,061	438,776	(1,566,480)	21.9%	500,876
Upper Trinity Wastewater Disposal Charges*	2,837,143	132,786	622,105	(2,215,038)	21.9%	704,693
Garbage Revenue	1,165,478	42,808	213,976	(951,502)	18.4%	232,915
Garbage Sales Tax Revenue	105,538	3,940	18,884	(86,654)	17.9%	20,380
Water Tap Fees	225,000	10,500	27,000	(198,000)	12.0%	19,500
Wastewater Tap Fees	130,000	8,470	21,780	(108,220)	16.8%	15,730
Service/Reconnect & Inspection Fees	110,000	6,152	15,770	(94,230)	14.3%	8,385
Penalties & Late Charges	140,000	12,283	46,164	(93,836)	33.0%	38,188
Grant Revenue	-	-	-	-	0.0%	-
Investment Interest	5,000	9,308	22,628	17,628	452.6%	205
Credit Card Processing Fees	-	-	-	-	0.0%	-
Miscellaneous	21,000	2,782	3,047	(17,953)	14.5%	4,482
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 15,807,819</b>	<b>\$ 628,570</b>	<b>\$ 3,645,227</b>	<b>\$ (12,162,592)</b>	<b>23.1%</b>	<b>\$ 3,833,654</b>
Use of Fund Balance	994,177	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 16,801,996</b>	<b>\$ 628,570</b>	<b>\$ 3,645,227</b>			<b>\$ 3,833,654</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 2,587,745	\$ 165,905	\$ 473,206	\$ (2,114,539)	18.3%	\$ -
Professional Fees	1,624,690	4,364	239,917	(1,384,773)	14.8%	330,829
Maintenance & Operations	554,176	53,716	111,081	(443,095)	20.0%	103,544
Supplies	60,993	4,252	14,159	(46,834)	23.2%	11,569
Upper Trinity Region Water District	7,363,356	-	1,235,196	(6,128,160)	16.8%	1,724,323
Utilities & Communication	524,679	15,166	81,705	(442,974)	15.6%	46,356
Vehicles/Equipment & Fuel	90,450	6,001	13,901	(76,549)	15.4%	16,760
Training	40,380	1,305	6,341	(34,039)	15.7%	6,271
Capital Outlay	621,170	-	-	(621,170)	0.0%	-
Debt Service	1,313,083	15,968	23,359	(1,289,724)	1.8%	22,173
Transfers	2,021,274	-	2,021,274	-	100.0%	1,586,922
<b>TOTAL EXPENDITURES</b>	<b>\$ 16,801,996</b>	<b>\$ 266,676</b>	<b>\$ 4,220,140</b>	<b>\$ (12,581,856)</b>	<b>25.1%</b>	<b>\$ 3,848,749</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 361,893</b>	<b>\$ (574,913)</b>			<b>\$ (15,095)</b>

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><b>Water and Wastewater Charges:</b> 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><b>Transfer In</b> includes The transfer in of \$190,898 for the cost allocation from the General Fund, \$19,168 from Storm Drainage, \$77,522 from ARP fund for Inspector.</p>	<p><b>Operating expenses</b> 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><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Capital Outlay</b> includes \$100,000 for new construction water meters, \$300,000 for conversion to new AMI system, \$80,000 for Pecan Creek fire hydrants, \$70,000 for scada system for water well, \$24,000 for vehicle equipment and \$25,000 for leak detector.</p> <p><b>Transfer Out</b> 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, \$28,261 to the Tech Replacement Fund for the future purchases of computers, \$993,013 cost allocation to the General Fund, \$300,000 to the Utility Asset Mgmt Reserve Fund, \$150,000 to the Utility Rate Stabilization Fund and \$300,000 to the Utility Capital Project Fund for Burl Lift Station project.</p>



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

**WATER CHARGES**  
 Monthly Collections Comparison

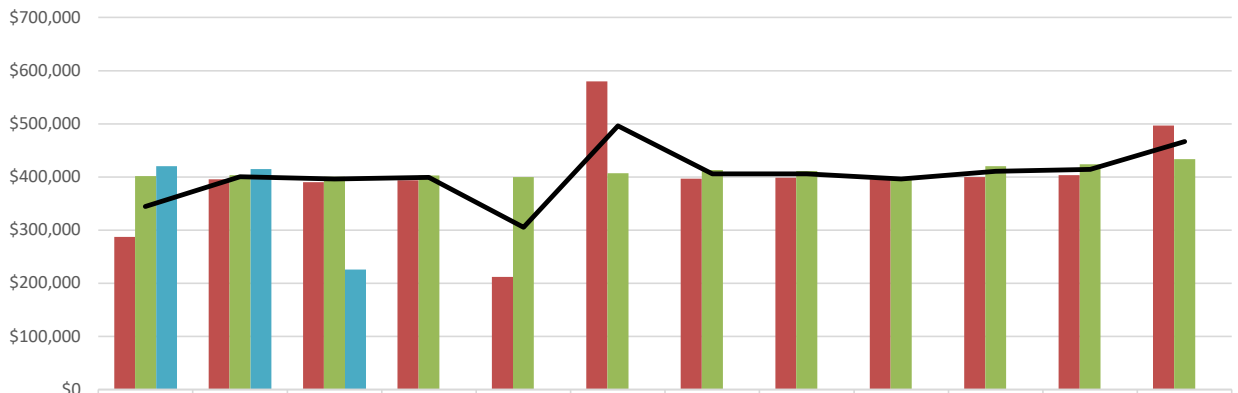


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$498,881	\$481,309	\$588,191	\$635,393	\$724,980	\$1,145,647	\$1,121,439	\$1,022,292
2022-2023 Actuals	\$962,387	\$658,641	\$306,481	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022-2023 Budget	\$823,059	\$713,264	\$567,008	\$546,260	\$387,440	\$630,439	\$591,864	\$647,056	\$642,167	\$949,898	\$1,059,611	\$1,019,956

**WATER CHARGES VARIANCE**

Actual to Budget (%)	<b>-8.4%</b>	Current Yr to Prior Yr (%)	<b>-7.8%</b>
Actual to Budget (\$)	<b>(\$175,822)</b>	Current Yr to Prior Yr (\$)	<b>(\$162,998)</b>

**SEWER CHARGES**  
 Monthly Collections Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
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	\$433,603
2022-2023 Actuals	\$420,132	\$414,902	\$225,847	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022-2023 Budget	\$344,623	\$400,526	\$396,285	\$399,261	\$305,228	\$496,314	\$405,838	\$405,752	\$396,231	\$410,864	\$414,563	\$466,913

**SEWER CHARGES VARIANCE**

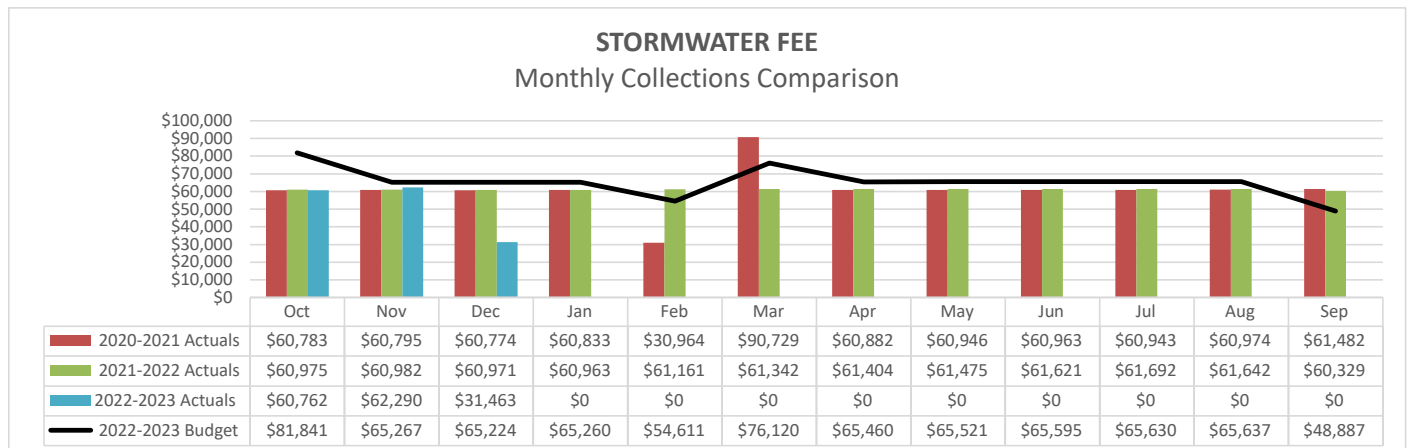
Actual to Budget (%)	<b>-7.3%</b>	Current Yr to Prior Yr (%)	<b>-12.0%</b>
Actual to Budget (\$)	<b>(\$83,590)</b>	Current Yr to Prior Yr (\$)	<b>(\$144,689)</b>



**City of Corinth**  
**Stormwater Utility Fund**

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
Stormwater Utility Fee	\$ 785,055	\$ 31,463	\$ 154,515	\$ (630,540)	19.7%	\$ 182,928
Investment Interest	1,400	1,333	3,268	1,868	233.4%	91
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 824,705</b>	<b>\$ 32,795</b>	<b>\$ 157,783</b>	<b>\$ (666,922)</b>	<b>19.1%</b>	<b>\$ 183,018</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 824,705</b>	<b>\$ 32,795</b>	<b>\$ 157,783</b>	<b>\$ (666,922)</b>		<b>\$ 183,018</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 216,697	\$ 10,485	\$ 32,909	\$ (183,788)	15.2%	\$ 37,427
Professional Fees	144,054	2,720	9,376	(134,678)	6.5%	7,080
Maintenance & Operations	63,506	296	1,026	(62,480)	1.6%	894
Supplies	7,744	447	3,149	(4,595)	40.7%	382
Utilities & Communication	3,184	196	567	(2,617)	17.8%	459
Vehicles/Equipment & Fuel	24,600	1,780	3,711	(20,889)	15.1%	1,928
Training	6,000	-	-	(6,000)	0.0%	78
Capital Outlay	26,700	-	-	(26,700)	0.0%	9,150
Debt Service	167,125	2,100	3,150	(163,975)	1.9%	3,150
Transfers	142,670	-	142,670	-	100.0%	148,654
<b>TOTAL EXPENDITURES</b>	<b>\$ 802,280</b>	<b>\$ 18,024</b>	<b>\$ 196,558</b>	<b>\$ (605,722)</b>	<b>24.5%</b>	<b>\$ 209,202</b>
<b>Ending Fund Balance</b>	<b>\$ 22,425</b>	<b>\$ 14,771</b>	<b>\$ (38,776)</b>			<b>\$ (26,184)</b>



<b>DRAINAGE FEE VARIANCE</b>	Actual to Budget (%)	<b>-27.2%</b>	Current Yr to Prior Yr (%)	<b>-15.5%</b>
	Actual to Budget (\$)	<b>(\$57,817)</b>	Current Yr to Prior Yr (\$)	<b>(\$28,412)</b>

<b>KEY TRENDS</b>	
<b>Resources</b> <b>Investment Interest</b> - The budget for investment interest is based on prior year trends.	<b>Expenditures</b> <b>Debt Service</b> payments are processed in February and August.  <b>Capital Outlay</b> includes \$26,700 for a mini loader.  <b>Transfer Out</b> includes \$1,400 to the Tech Replacement Fund for the future purchases of computers, \$92,102 cost allocation to the General Fund, \$19,168 cost allocation to the Utility Fund, and \$30,000 to the Drainage Asset Mgmt Reserve Fund.

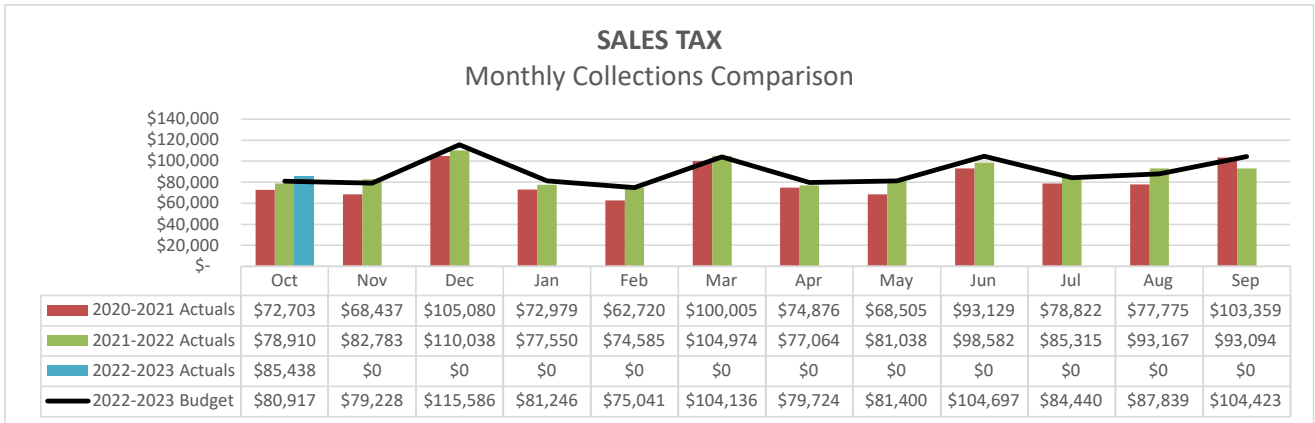


# City of Corinth

## Corinth Economic Development Corporation

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 1,078,675	\$ 85,438	\$ 85,438	\$ (993,237)	7.9%	\$ 78,910
Interest Income	505	-	789	284	156.2%	135
Investment Income	2,525	92	273	(2,252)	10.8%	502
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 1,081,705</b>	<b>\$ 85,530</b>	<b>\$ 86,500</b>	<b>\$ (995,205)</b>	<b>8.0%</b>	<b>\$ 79,547</b>
Use of Fund Balance	28,358	-	28,358			
<b>TOTAL RESOURCES</b>	<b>\$ 1,110,063</b>	<b>\$ 85,530</b>	<b>\$ 114,858</b>			<b>\$ 79,547</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 275,161	\$ 12,797	\$ 35,731	\$ (239,430)	13.0%	36,166
Professional Fees	87,102	500	2,106	(84,996)	2.4%	731
Maintenance & Operations	146,335	215	304	(146,031)	0.2%	1,889
Supplies	1,000	-	156	(844)	15.6%	-
Utilities & Communication	1,250	84	253	(997)	20.2%	254
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	980	1,045	(20,933)	4.8%	2,058
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	494,237	-	494,237	-	100.0%	536,646
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,110,063</b>	<b>\$ 14,577</b>	<b>\$ 533,831</b>	<b>\$ (576,232)</b>	<b>48.1%</b>	<b>\$ 577,743</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 70,953</b>	<b>\$ (418,974)</b>			<b>\$ (498,196)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>5.6%</b>	Current Yr to Prior Yr (%)	<b>8.3%</b>
	Actual to Budget (\$)	<b>\$4,521</b>	Current Yr to Prior Yr (\$)	<b>\$6,528</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. December revenues are remitted to the City in February. Sales Tax received in December represents October collections.	<b>Transfer Out</b> includes \$1,160 to the Technology Replacement Fund for the future purchases of computers, \$62,861 for cost allocation to the General Fund, and \$430,216 to the General Debt Service Fund for their bond debt payment.
	<b>Capital Outlay</b> includes \$15,000 for the Salesforce CRM and \$68,000 for business incentives and grants.

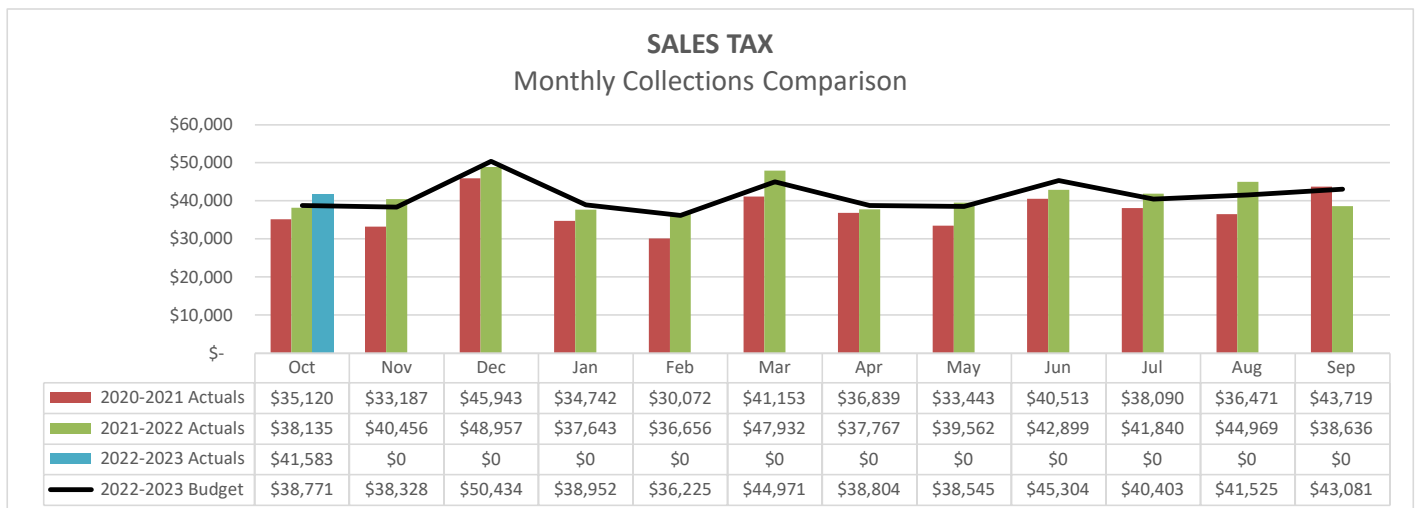


# City of Corinth

## Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 495,343	\$ 41,583	\$ 41,583	\$ (453,760)	8.4%	\$ 38,135
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	1,681	4,157	1,893	183.6%	645
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 497,607</b>	<b>\$ 43,264</b>	<b>\$ 45,740</b>	<b>\$ (451,867)</b>	<b>9.2%</b>	<b>\$ 43,780</b>
Use of Fund Balance	149,073	-	110,183			
<b>TOTAL RESOURCES</b>	<b>\$ 646,680</b>	<b>\$ 43,264</b>	<b>\$ 155,923</b>			<b>\$ 43,780</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 44,894
Professional Fees	229,150	-	98,076	(131,074)	42.8%	-
Maintenance & Operations	9,122	-	-	(9,122)	0.0%	-
Supplies	18,500	-	1,094	(17,406)	5.9%	175
Vehicles/Equipment & Fuel	9,500	-	-	(9,500)	0.0%	-
Capital Outlay	113,500	-	-	(113,500)	0.0%	24,247
Capital Leases	266,908	37,835	56,753	(210,155)	21.3%	56,585
<b>TOTAL EXPENDITURES</b>	<b>\$ 646,680</b>	<b>\$ 37,835</b>	<b>\$ 155,923</b>	<b>\$ (490,757)</b>	<b>24.1%</b>	<b>\$ 125,901</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 5,428</b>	<b>\$ -</b>			<b>\$ (82,121)</b>



**SALES TAX VARIANCE**

Actual to Budget (%) **7.3%**  
Actual to Budget (\$) **\$2,812**

Current Yr to Prior Yr (%) **9.0%**  
Current Yr to Prior Yr (\$) **\$3,448**

**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. December revenues are remitted to the City in February. Sales Tax received in December represents October collections.

**Expenditures**

Capital Outlay and Supplies includes \$16,000 for the K-9 unit, \$12,000 for ticket writers, and \$113,500 for vehicle replacement equipment.



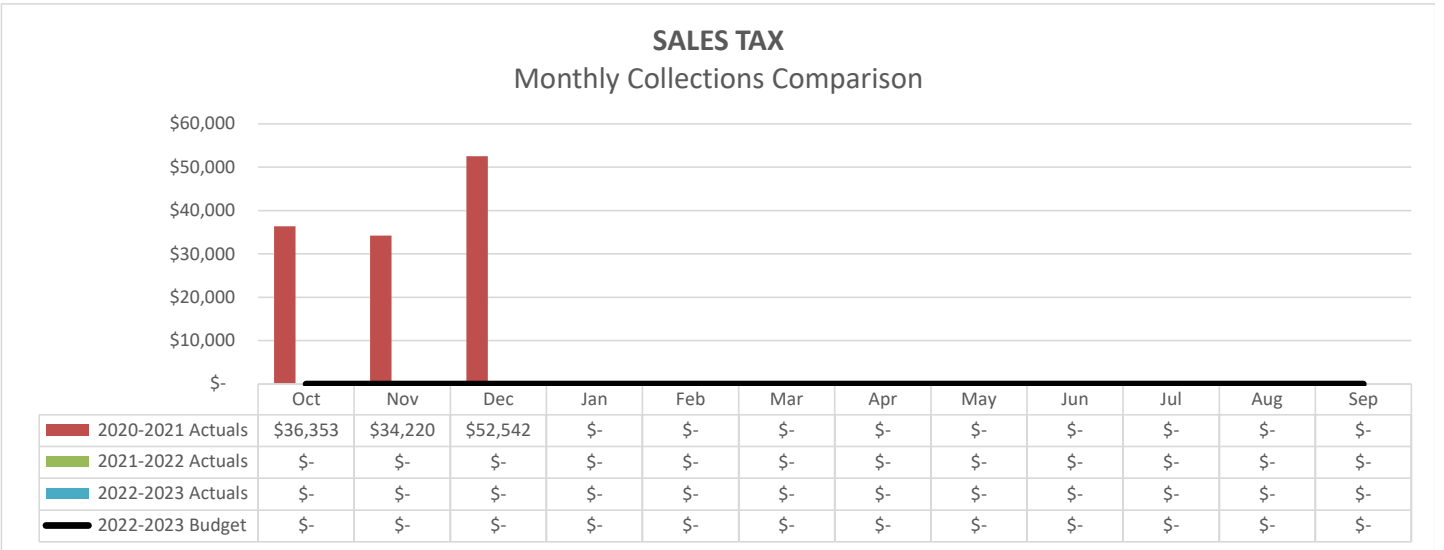


# City of Corinth

## Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,980	4,883	4,133	651.0%	257
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 750</b>	<b>\$ 1,980</b>	<b>\$ 4,883</b>	<b>\$ 4,133</b>	<b>651.0%</b>	<b>\$ 257</b>
Use of Fund Balance	685,685	22,623	53,134			
<b>TOTAL RESOURCES</b>	<b>\$ 686,435</b>	<b>\$ 24,603</b>	<b>\$ 58,017</b>			<b>\$ 257</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	24,603	58,017	(628,418)	8.5%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 686,435</b>	<b>\$ 24,603</b>	<b>\$ 58,017</b>	<b>\$ (628,418)</b>	<b>8.5%</b>	<b>\$ -</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 257</b>



**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	
<b>Resources</b>	<b>Expenditures</b>
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 \$686,435 for Fugro Report road maintenance.

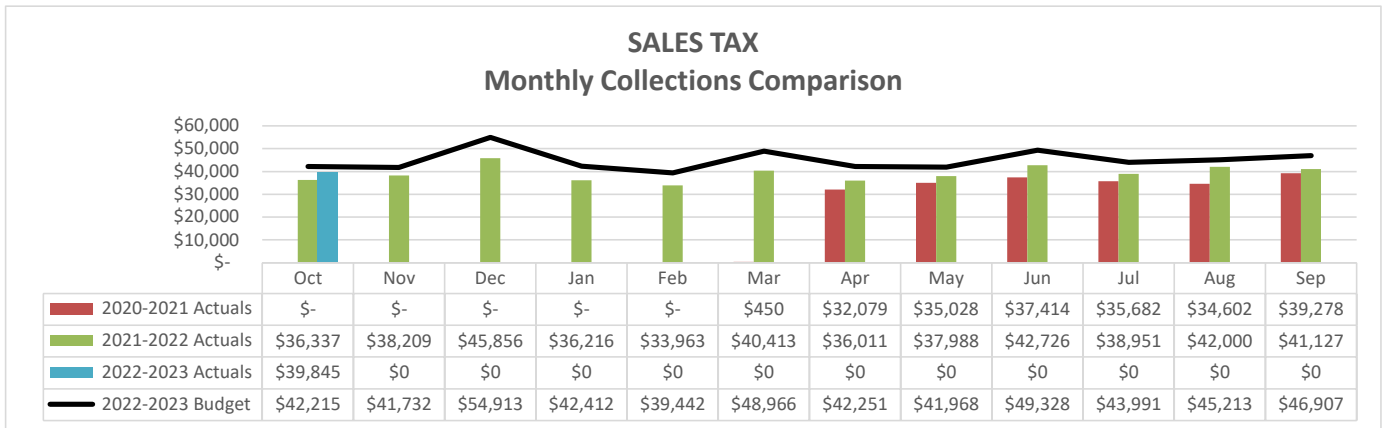


# City of Corinth

## Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Dec-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 539,337	\$ 39,845	\$ 39,845	\$ (499,492)	7.4%	\$ 36,337
Interest Income	1,000	-	96	(904)	9.6%	169
Investment Income	-	306	740	740	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 540,337</b>	<b>\$ 40,151</b>	<b>\$ 43,281</b>	<b>\$ (497,056)</b>	<b>8.0%</b>	<b>\$ 36,506</b>
Use of Fund Balance	19,186					
<b>TOTAL RESOURCES</b>	<b>\$ 559,523</b>	<b>\$ 40,151</b>	<b>\$ 43,281</b>			<b>\$ 36,506</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	-	1,500	(63,909)	2.3%	2,250
Maintenance & Operations	82,320	5,717	8,717	(73,603)	10.6%	10,746
Supplies	281,780	8,894	32,109	(249,671)	11.4%	49,401
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	42,656	434	2,732	(39,924)	6.4%	474
Training	30,358	1,908	12,035	(18,323)	39.6%	8,723
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 559,523</b>	<b>\$ 16,953</b>	<b>\$ 87,093</b>	<b>\$ (472,430)</b>	<b>15.6%</b>	<b>\$ 71,594</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 23,198</b>	<b>\$ (43,812)</b>			<b>\$ (35,088)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>-5.6%</b>	Current Yr to Prior Yr (%)	<b>9.7%</b>
	Actual to Budget (\$)	<b>(\$2,370)</b>	Current Yr to Prior Yr (\$)	<b>\$3,508</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. December revenues are remitted to the City in February. Sales Tax received in December represents October collections.

#### Expenditures

Capital Outlay includes \$17,000 for Polaris Ranger and \$10,000 for a thermal camera.



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

	Unaudited Appropriable Fund Balance 9/30/2022	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2023
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 5,181,303	\$ 2,684,753	\$ 4,614,021	\$ (72,038)	\$ 3,179,997
110 Utility Fund	3,960,050	3,357,639	2,198,866	(1,733,686)	3,385,137
120 Stormwater Utility Fund	494,627	157,783	53,888	(142,670)	455,851
130 Economic Development Corporation	1,167,716	86,500	39,594	(494,237)	720,384
131 Crime Control & Prevention	799,648	45,740	155,923	-	689,465
132 Street Maintenance Sales Tax	769,603	4,883	58,017	-	716,469
133 Fire Control, Prevention, EMS District	289,888	43,281	57,093	(30,000)	246,076
	<u>\$ 12,662,834</u>	<u>\$ 6,380,578</u>	<u>\$ 7,177,403</u>	<u>\$ (2,472,631)</u>	<u>\$ 9,393,378</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 312,260	\$ 216,195	\$ 400	\$ 430,216	\$ 958,271
201 General Asset Mgmt Reserve Fund	305,589	345	-	100,000	405,934
202 Utility Asset Mgmt Reserve Fund	1,136	256	-	300,000	301,392
203 Drainage Asset Mgmt Reserve Fund	192,865	190	-	30,000	223,055
204 Rate Stabilization Fund	18,168	143	-	150,000	168,311
	<u>\$ 830,018</u>	<u>\$ 217,128</u>	<u>\$ 400</u>	<u>\$ 1,010,216</u>	<u>\$ 2,056,962</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 1,607,091	\$ 69,447	\$ 548,266	\$ 485,000	\$ 1,613,273
194 Water/Wastewater Capital Projects	2,796,797	10,200	-	600,000	3,406,997
195 Drainage Capital Projects	158,291	216	-	95,188	253,694
706 2016 C.O. General Bond Fund	427,648	317	207	-	427,758
708 2019 C.O. General Bond Fund	9,229,403	50,765	170,586	-	9,109,583
709 2017 C.O. General Bond Fund	167,454	142	12,795	-	154,801
710 2020 C.O. General Bond Fund	8,590,485	38,857	283,946	-	8,345,396
711 2021 C.O. General Bond Fund	4,848,837	22,262	1,403,397	-	3,467,701
712 2021A C.O. General Bond Fund	3,850,108	28,435	227,053	-	3,651,490
803 2016 C.O. Utility Bond Fund	1,800,483	2,671	987	-	1,802,167
806 2019 C.O. Water Bond Fund	3,186,214	7,019	27,728	-	3,165,505
	<u>\$ 36,662,811</u>	<u>\$ 230,331</u>	<u>\$ 2,674,965</u>	<u>\$ 1,180,188</u>	<u>\$ 35,398,365</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Capital Replacement Fund	\$ 292,635	\$ 291	\$ -	\$ 50,000	\$ 342,927
301 LCFD Capital Replacement Fund	252,865	269	295,652	350,001	307,483
302 Technology Capital Replacement Fund	428,585	583	36,569	274,150	666,749
310 Utility Capital Replacement Fund	400,655	431	92,980	150,000	458,106
311 Utility Meter Replacement Fund	260,352	307	-	100,000	360,659
320 Insurance Claims and Risk Fund	309,267	3,245	2,982	-	309,530
	<u>\$ 1,944,359</u>	<u>\$ 5,126</u>	<u>\$ 428,183</u>	<u>\$ 924,151</u>	<u>\$ 2,445,453</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 235,332	\$ 26,065	\$ 29,344	\$ (58,372)	\$ 173,681
401 Keep Corinth Beautiful	37,944	32	1,948	-	36,027
404 County Child Safety Program	43,136	1,250	4,384	-	40,003
405 Municipal Court Security	118,859	5,301	-	(15,000)	109,160
406 Municipal Court Technology	32,281	4,411	-	-	36,692
420 Police Lease Fund	2,896	2	1,900	-	998
421 Police Donations	10,730	1,029	6,526	-	5,233
422 Police Confiscation - State	11,633	19	-	-	11,652
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	454	2,839	304,158	532,690
451 Parks Development	371,610	2,189	-	(150,000)	223,799
452 Community Park Improvement	19,694	5,051	-	-	24,745
453 Tree Mitigation Fund	427,252	109,417	-	-	536,669
460 Fire Donations	35,266	6,536	-	-	41,802
470 Reinvestment Zone #2	55,303	47	-	-	55,350
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	62	-	-	73,029
490 Short Term Vehicle Rental Tax	42,980	20,793	-	-	63,773
150 Broadband Utility	97,095	12,065	5,630	-	103,531
	<u>\$ 1,845,896</u>	<u>\$ 194,724</u>	<u>\$ 52,571</u>	<u>\$ 80,786</u>	<u>\$ 2,068,834</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,868	39,310	(77,522)	(111,698)
526 Lynchburg Creek Grant	-	-	28,453	-	(28,453)
	<u>\$ 2,266</u>	<u>\$ 2,868</u>	<u>\$ 67,763</u>	<u>\$ (77,522)</u>	<u>\$ (140,151)</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 1,101,951	\$ 40,206	\$ 9,250	\$ -	\$ 1,132,908
611 Wastewater Impact Fees	582,334	24,574	6,250	(300,000)	300,657
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	35,520	8,000	(250,000)	763,202
	<u>\$ 2,765,155</u>	<u>\$ 100,300</u>	<u>\$ 23,500</u>	<u>\$ (645,188)</u>	<u>\$ 2,196,767</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 56,713,339</u>	<u>\$ 7,131,055</u>	<u>\$ 10,424,784</u>	<u>\$ -</u>	<u>\$ 53,419,609</u>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>					
1027	Blake Street Engineering	165,588	-	-	165,588
1032	Corinth Pkwy Engineering (@ Lake Sharon)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	1,273	48,328	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	287,370	165,860	2,454,404
		<b>\$ 5,660,308</b>	<b>\$ 288,642</b>	<b>\$ 214,187</b>	<b>\$ 5,157,479</b>
<b>WATER CAPITAL PROJECTS</b>					
1006*	Woods Ground Storage	1,514,722	248,943	1,093,886	171,893
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>\$ 7,509,406</b>	<b>\$ 1,994,509</b>	<b>\$ 1,433,711</b>	<b>\$ 4,081,186</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
1055	Lift Station Burl Street UTRWD	600,000	-	-	600,000
		<b>\$ 1,729,000</b>	<b>\$ 36,615</b>	<b>\$ 83,850</b>	<b>\$ 1,608,535</b>
<b>STREET CAPITAL PROJECTS</b>					
1000	Parkridge	1,234,036	-	-	1,234,036
1002*	TOD Streets	13,101,683	7,169,946	2,841,810	3,089,927
1003*	Lake Sharon/Dobbs Realignment	5,197,410	152,706	3,349,520	1,695,184
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,520,000	176,222	283,125	2,060,654
1012*	Lake Sharon Extension to FM 2499	185,127	-	-	185,127
1015*	Walton Street	350,000	-	-	350,000
1029	Garrison Sidewalks	158,860	-	106,207	52,653
1024	Dobbs Rd. Reconstruction	500,000	-	48,701	451,299
		<b>\$ 23,445,433</b>	<b>\$ 7,498,873</b>	<b>\$ 6,754,361</b>	<b>\$ 9,192,199</b>
<b>VEHICLE REPLACEMENT CAPITAL PROJECTS</b>					
1036	Sewer GAP/VAX Truck	400,330	400,330	-	-
1046	Parks UTV	10,379	10,379	-	-
1120	Bobcat Skid-Steer Loader	71,500	-	-	71,500
1146	Backhoe Replacement	132,000	119,824	-	12,176
1155	Jet Trailer	-	-	-	-
		<b>\$ 614,209</b>	<b>\$ 530,533</b>	<b>\$ -</b>	<b>\$ 83,676</b>
<b>PARKS CAPITAL PROJECTS</b>					
1013	Commons   ROW & Drainage	2,500,000	2,238,152	261,848	-
1016	Commons   Park	4,539,227	3,517,473	908,478	113,276
1017	Commons   Design & Engineering	1,013,771	110,246	761,388	142,137
1030	Dog Park	139,000	8,651	56,775	73,574
1033	Meadowview Park	130,000	8,878	118,373	2,749
1056	Fairview Park	138,492	138,492	-	-
		<b>\$ 8,460,490</b>	<b>\$ 6,021,892</b>	<b>\$ 2,106,862</b>	<b>\$ 331,736</b>
<b>GENERAL CAPITAL PROJECTS</b>					
1018	Public Safety Facility/Fire Station	1,953,782	49,178	1,904,271	333
1005	Public Works Facility	70,000	48,538	13,594	7,869
1020	Planning & Development Software	239,255	2,730	236,525	-
1021	Fire Training Field	420,000	17,879	381,885	20,236
1022	Work Order/Asset Management Software	179,684	17,663	119,825	42,197
1039	City Hall Improvements	206,000	69,813	136,187	-
		<b>\$ 3,068,722</b>	<b>\$ 205,800</b>	<b>\$ 2,792,287</b>	<b>\$ 70,634</b>
<b>CIP Project Totals</b>		<b>50,487,567</b>	<b>\$ 16,576,864</b>	<b>\$ 13,385,258</b>	<b>\$ 20,525,445</b>