



City of Corinth

Monthly Financial Report

For the Period End February 2023

About This Report

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

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

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

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

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



City of Corinth
General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End February 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 1,799,342	\$ 11,428,115	\$ (430,675)	96.4%	\$ 10,719,612
Delinquent Tax, Penalties & Interest	78,500	12,042	17,902	(60,598)	22.8%	44,927
Sales Tax	2,148,674	240,397	588,898	(1,559,776)	27.4%	546,621
Franchise Fees	1,025,790	244,222	424,639	(601,151)	41.4%	478,836
Utility Fees	152,314	2,363	4,854	(147,460)	3.2%	213,743
Traffic Fines & Forfeitures	704,275	52,939	264,023	(440,252)	37.5%	212,251
Development Fees & Permits	576,625	224,841	398,197	(178,428)	69.1%	183,166
Police Fees & Permits	637,421	904	453,835	(183,586)	71.2%	437,871
Recreation Program Revenue	88,000	4,912	49,609	(38,391)	56.4%	25,661
Fire Services	3,610,644	132,106	1,494,127	(2,116,517)	41.4%	1,630,985
Grants	-	-	-	-	0.0%	64,916
Investment Income	44,000	29,342	60,818	16,818	138.2%	8,941
Miscellaneous	2,595,531	11,603	22,230	(2,573,301)	0.9%	69,271
Transfers In	1,221,348	-	1,494,901	273,553	122.4%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,741,912	\$ 2,755,014	\$ 16,702,147	\$ (8,039,765)	67.5%	\$ 15,740,920
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 24,741,912	\$ 2,755,014	\$ 16,702,147	\$ (8,039,765)		\$ 15,740,920
EXPENDITURES						
Wages & Benefits	\$ 16,278,358	\$ 1,204,178	\$ 5,968,483	\$ (10,309,875)	36.7%	\$ 5,668,273
Professional Fees	1,720,985	56,374	517,147	(1,203,838)	30.0%	390,991
Maintenance & Operations	775,342	52,763	406,445	(368,897)	52.4%	461,029
Supplies	270,344	9,605	87,431	(182,913)	32.3%	53,576
Utilities & Communications	1,172,871	65,797	479,364	(693,507)	40.9%	219,173
Vehicles/Equipment & Fuel	352,966	37,106	163,389	(189,577)	46.3%	117,057
Training	203,257	6,598	45,740	(157,517)	22.5%	30,920
Capital Outlay	820,269	-	-	(820,269)	0.0%	59,729
Capital Lease	117,913	9,939	49,955	(67,958)	42.4%	49,381
Transfer Out	1,306,878	-	1,306,878	-	100.0%	1,839,911
TOTAL EXPENDITURES	\$ 23,019,183	\$ 1,442,359	\$ 9,024,832	\$ (13,994,351)	39.2%	\$ 8,890,040
EXCESS/(DEFICIT)	\$ 1,722,729	\$ 1,312,655	\$ 7,677,315			\$ 6,850,880

KEY TRENDS	
Resources	Expenditures
Property Taxes are received primarily in December & January and become delinquent February 1st.	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 & 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.
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. February revenues are remitted to the City in April. Sales Tax received in February represents December collections.	Capital Outlay includes \$150,000 from Parks for the Agora Park furniture and \$569,000 from Technology Services for the Agora Park audio visual.
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.	Budget Amendment #23-02-16-03 for \$90,000 for the purchase of a Fire chassis was approved by City Council on 2/16/23.
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. Transfer in also includes the proceeds for the sale of land in the amount of \$273,553.15.	



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End February 2023

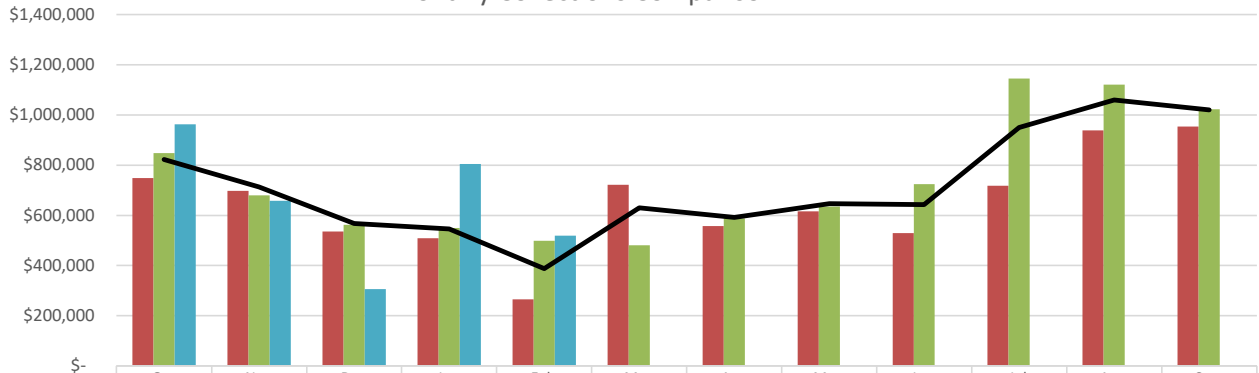
	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 196,913	\$ 1,353,703	\$ (2,326,479)	36.8%	\$ 1,288,543
Upper Trinity Water Charges*	4,897,840	321,813	1,897,708	(3,000,132)	38.7%	1,850,403
City Wastewater Disposal Charges	2,005,256	173,472	877,212	(1,128,044)	43.7%	834,855
Upper Trinity Wastewater Disposal Charges*	2,837,143	246,019	1,229,442	(1,607,701)	43.3%	1,173,252
Garbage Revenue	1,165,478	93,021	443,238	(722,240)	38.0%	399,131
Garbage Sales Tax Revenue	105,538	8,109	38,635	(66,903)	36.6%	34,884
Water Tap Fees	225,000	85,500	126,000	(99,000)	56.0%	40,500
Wastewater Tap Fees	130,000	68,970	103,844	(26,156)	79.9%	32,670
Service/Reconnect & Inspection Fees	110,000	3,932	22,616	(87,384)	20.6%	13,340
Penalties & Late Charges	140,000	5,872	65,624	(74,376)	46.9%	67,009
Grant Revenue	-	-	-	-	0.0%	-
Investment Interest	5,000	7,538	40,209	35,209	804.2%	501
Credit Card Processing Fees	-	-	-	-	0.0%	-
Miscellaneous	21,000	1,530	4,926	(16,074)	23.5%	15,754
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,212,689	\$ 6,490,745	\$ (9,317,074)	41.1%	\$ 5,948,632
Use of Fund Balance	994,177	-	-	-	-	-
TOTAL RESOURCES	\$ 16,801,996	\$ 1,212,689	\$ 6,490,745			\$ 5,948,632
EXPENDITURES						
Wages & Benefits	\$ 2,520,245	\$ 162,491	\$ 819,735	\$ (1,700,510)	32.5%	\$ -
Professional Fees	1,681,765	38,772	524,952	(1,156,813)	31.2%	567,276
Maintenance & Operations	545,345	50,178	217,783	(327,562)	39.9%	166,335
Supplies	70,654	3,935	26,205	(44,449)	37.1%	19,211
Upper Trinity Region Water District	7,363,356	558,029	2,941,504	(4,421,852)	39.9%	2,816,490
Utilities & Communication	524,679	13,988	110,905	(413,774)	21.1%	78,262
Vehicles/Equipment & Fuel	83,040	8,652	28,484	(54,556)	34.3%	31,127
Training	35,380	1,975	9,424	(25,956)	26.6%	10,628
Capital Outlay	643,175	2,500	27,100	(616,075)	4.2%	-
Debt Service	1,313,083	1,037,023	1,070,505	(242,578)	81.5%	1,049,385
Transfers	2,021,274	-	2,021,274	-	100.0%	1,611,452
TOTAL EXPENDITURES	\$ 16,801,996	\$ 1,877,542	\$ 7,797,872	\$ (9,004,124)	46.4%	\$ 6,350,166
EXCESS/(DEFICIT)	\$ -	\$ (664,853)	\$ (1,307,127)			\$ (401,533)

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 \$190,898 for the cost allocation from the General Fund, \$19,168 from Storm Drainage, \$77,522 from ARP fund for Inspector.</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 \$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>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, \$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 February 2023

WATER CHARGES
 Monthly Collections Comparison

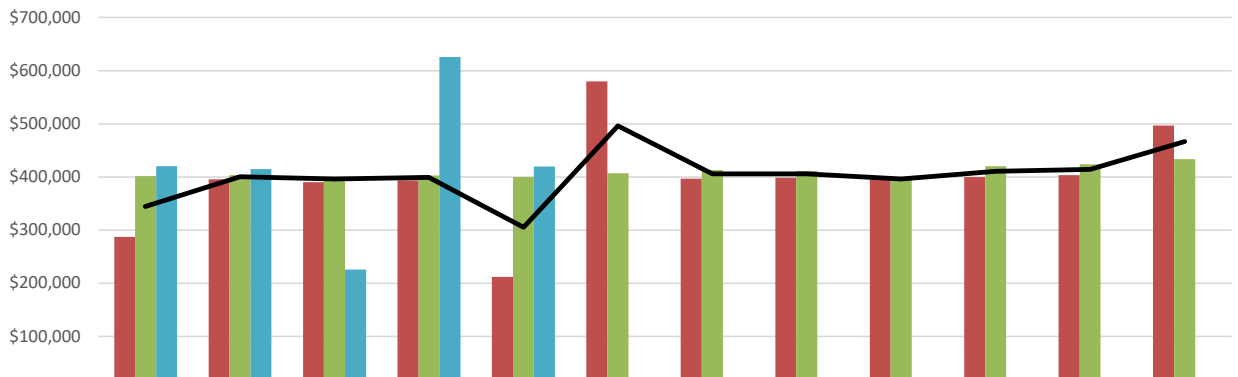


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$498,881	\$481,309	\$588,191	\$635,393	\$724,980	\$1,145,647	\$1,121,439	\$1,022,292
2022-2023 Actuals	\$962,387	\$658,641	\$306,481	\$805,176	\$518,726	\$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 (%)	7.1%	Current Yr to Prior Yr (%)	3.6%
Actual to Budget (\$)	\$214,380	Current Yr to Prior Yr (\$)	\$112,465

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	\$626,282	\$419,491	\$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

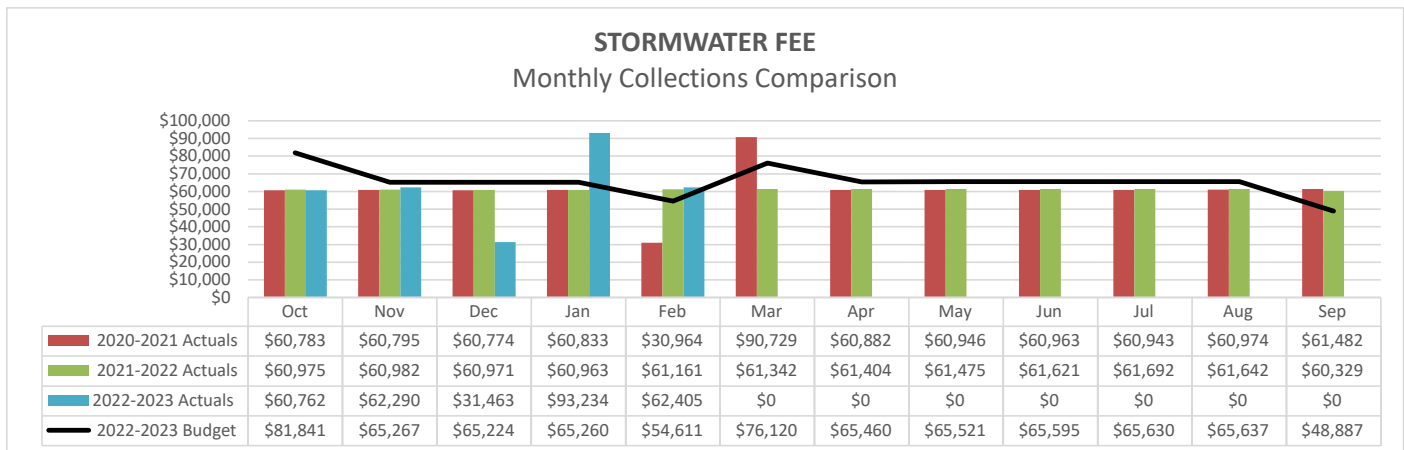
Actual to Budget (%)	14.0%	Current Yr to Prior Yr (%)	4.9%
Actual to Budget (\$)	\$257,693	Current Yr to Prior Yr (\$)	\$98,547



City of Corinth
Stormwater Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period End February 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 62,405	\$ 310,155	\$ (474,900)	39.5%	\$ 305,051
Investment Interest	1,400	1,602	6,713	5,313	479.5%	202
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 64,008	\$ 316,868	\$ (507,837)	38.4%	\$ 305,253
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 64,008	\$ 316,868	\$ (507,837)		\$ 305,253
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 17,783	\$ 68,978	\$ (147,719)	31.8%	\$ 56,905
Professional Fees	156,054	597	17,113	(138,941)	11.0%	14,585
Maintenance & Operations	48,881	2,730	3,925	(44,956)	8.0%	2,728
Supplies	10,369	754	4,387	(5,982)	42.3%	863
Utilities & Communication	3,184	264	1,067	(2,117)	33.5%	856
Vehicles/Equipment & Fuel	24,600	1,964	8,167	(16,433)	33.2%	3,936
Training	6,000	442	1,266	(4,734)	21.1%	78
Capital Outlay	26,700	-	-	(26,700)	0.0%	9,150
Debt Service	167,125	141,521	145,721	(21,404)	87.2%	142,761
Transfers	142,670	-	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 166,056	\$ 393,293	\$ (408,987)	49.0%	\$ 380,516
Ending Fund Balance	\$ 22,425	\$ (102,048)	\$ (76,425)			\$ (75,263)



DRAINAGE FEE VARIANCE

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

-6.6%
(\$22,049)

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

2.8%
\$5,104

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 \$26,700 for a mini loader.

Transfer Out 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.

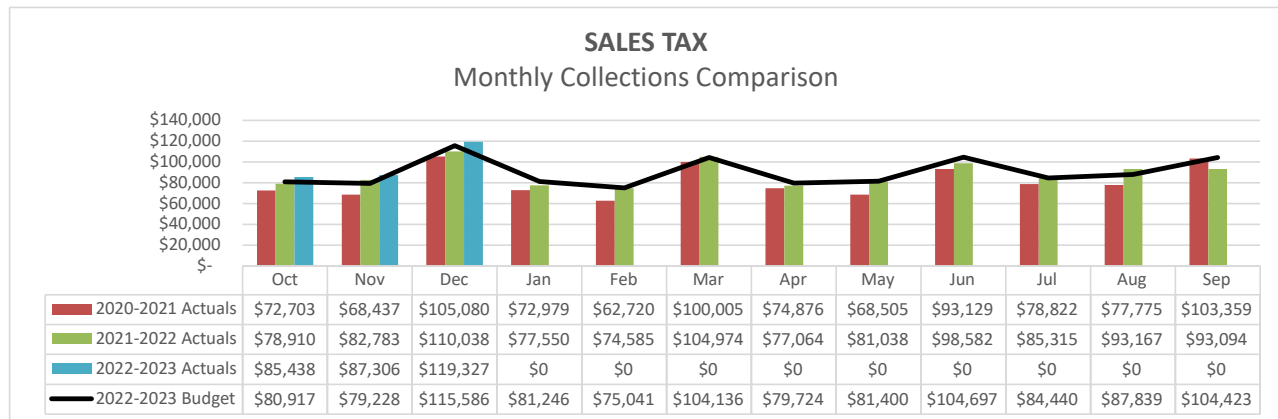


City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End February 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ 119,327	\$ 292,071	\$ (786,604)	27.1%	\$ 271,731
Interest Income	505	719	2,179	1,674	431.5%	266
Investment Income	2,525	6,645	11,386	8,861	450.9%	674
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 126,691	\$ 3,041,168	\$ (776,068)	281.1%	\$ 272,671
Use of Fund Balance	28,358	-	28,358			
TOTAL RESOURCES	\$ 1,110,063	\$ 126,691	\$ 3,069,526			\$ 272,671
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 12,778	\$ 62,089	\$ (213,072)	22.6%	62,838
Professional Fees	87,102	904	3,617	(83,485)	4.2%	5,218
Maintenance & Operations	146,335	3,570	4,409	(141,926)	3.0%	2,412
Supplies	1,000	32	275	(725)	27.5%	32
Utilities & Communication	1,250	65	402	(848)	32.2%	423
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	21	1,616	(20,362)	7.4%	2,058
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	494,237	-	767,790	273,553	155.3%	536,646
TOTAL EXPENDITURES	\$ 1,110,063	\$ 17,370	\$ 840,197	\$ (269,866)	75.7%	\$ 609,627
EXCESS/(DEFICIT)	\$ -	\$ 109,321	\$ 2,229,329			\$ (336,956)



SALES TAX VARIANCE	Actual to Budget (%)	5.9%	Current Yr to Prior Yr (%)	7.5%
	Actual to Budget (\$)	\$16,341	Current Yr to Prior Yr (\$)	\$20,340

KEY TRENDS

Resources

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

Gain/Loss on Fixed Asset: This includes the sale of property to Realty Capital.

Expenditures

Transfer Out 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.

Capital Outlay includes \$15,000 for the Salesforce CRM and \$68,000 for business incentives and grants.

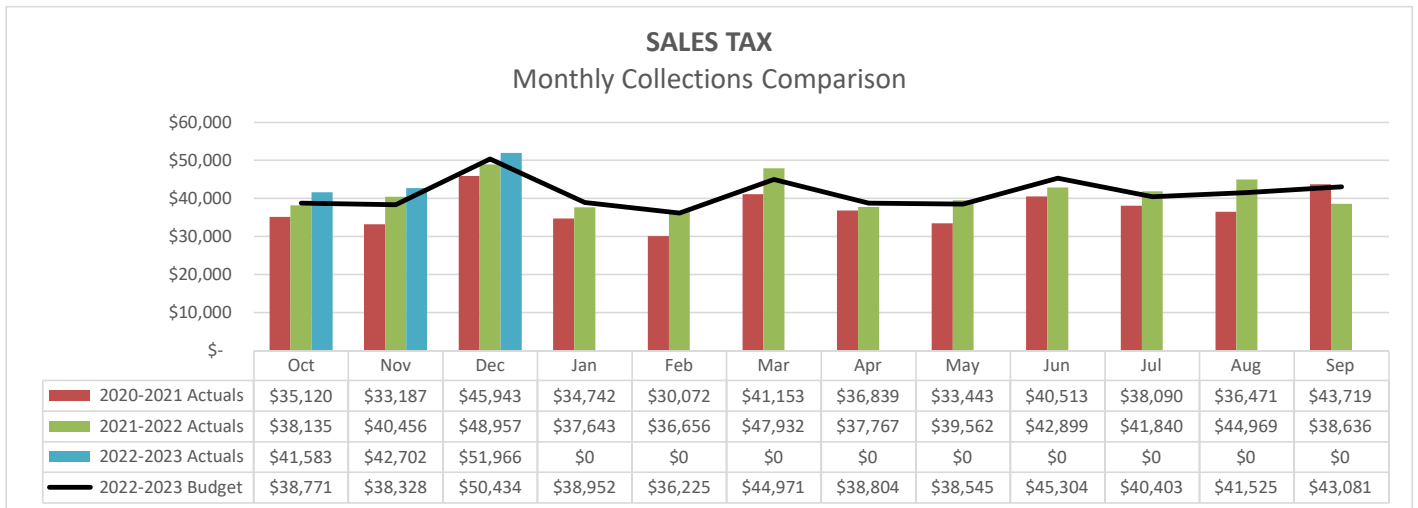


City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End February 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ 51,966	\$ 136,250	\$ (359,093)	27.5%	\$ 127,547
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	2,498	8,923	6,659	394.1%	1,332
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 54,464	\$ 145,173	\$ (352,434)	29.2%	\$ 133,879
Use of Fund Balance	149,073	-	49,682			
TOTAL RESOURCES	\$ 646,680	\$ 54,464	\$ 194,854			\$ 133,879
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 83,230
Professional Fees	229,150	-	98,076	(131,074)	42.8%	-
Maintenance & Operations	9,122	-	-	(9,122)	0.0%	-
Supplies	18,500	460	2,190	(16,310)	11.8%	9,700
Vehicles/Equipment & Fuel	9,500	-	-	(9,500)	0.0%	-
Capital Outlay	113,500	-	-	(113,500)	0.0%	37,247
Capital Leases	266,908	18,918	94,589	(172,319)	35.4%	94,420
TOTAL EXPENDITURES	\$ 646,680	\$ 19,377	\$ 194,854	\$ (451,826)	30.1%	\$ 224,597
EXCESS/(DEFICIT)	\$ -	\$ 35,087	\$ -			\$ (90,718)



SALES TAX VARIANCE	Actual to Budget (%)	6.8%	Current Yr to Prior Yr (%)	6.8%
	Actual to Budget (\$)	\$8,717	Current Yr to Prior Yr (\$)	\$8,703

KEY TRENDS

Resources

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

Expenditures

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

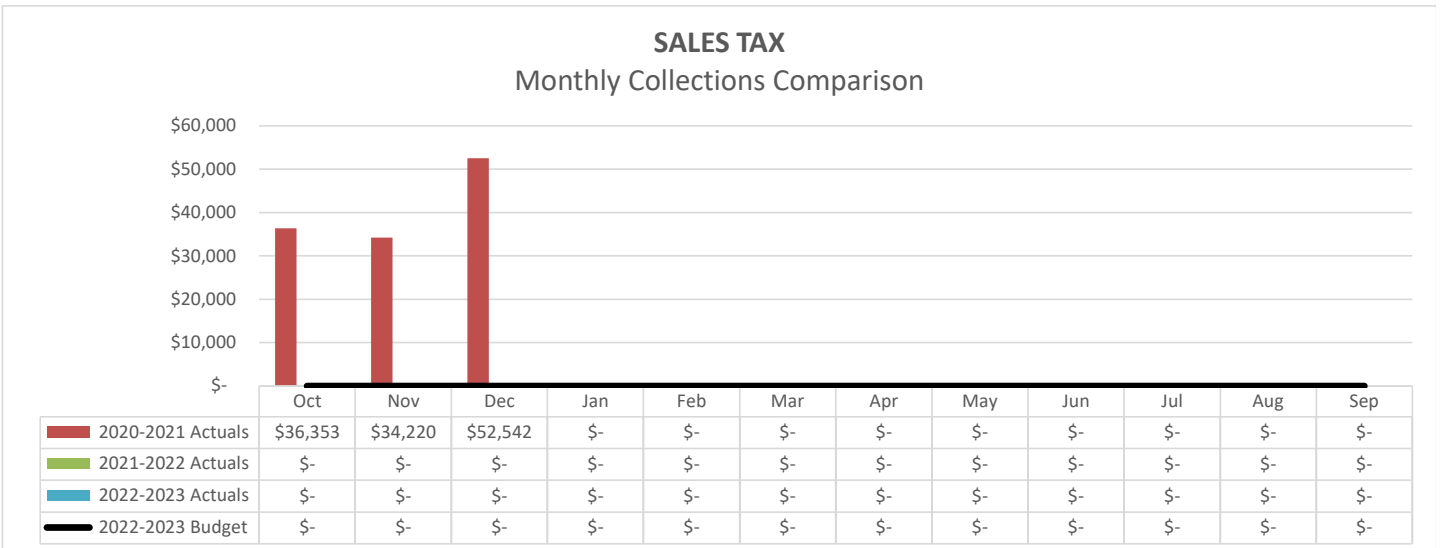


City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End February 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,802	8,428	7,678	1123.8%	470
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,802	\$ 8,428	\$ 7,678	1123.8%	\$ 470
Use of Fund Balance	685,685	-	224,931			
TOTAL RESOURCES	\$ 686,435	\$ 1,802	\$ 233,360			\$ 470
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	-	233,360	(453,075)	34.0%	318,492
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 686,435	\$ -	\$ 233,360	\$ (453,075)	34.0%	\$ 318,492
EXCESS/(DEFICIT)	\$ -	\$ 1,802	\$ -			\$ (318,023)



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	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 \$686,435 for Fugro Report road maintenance.

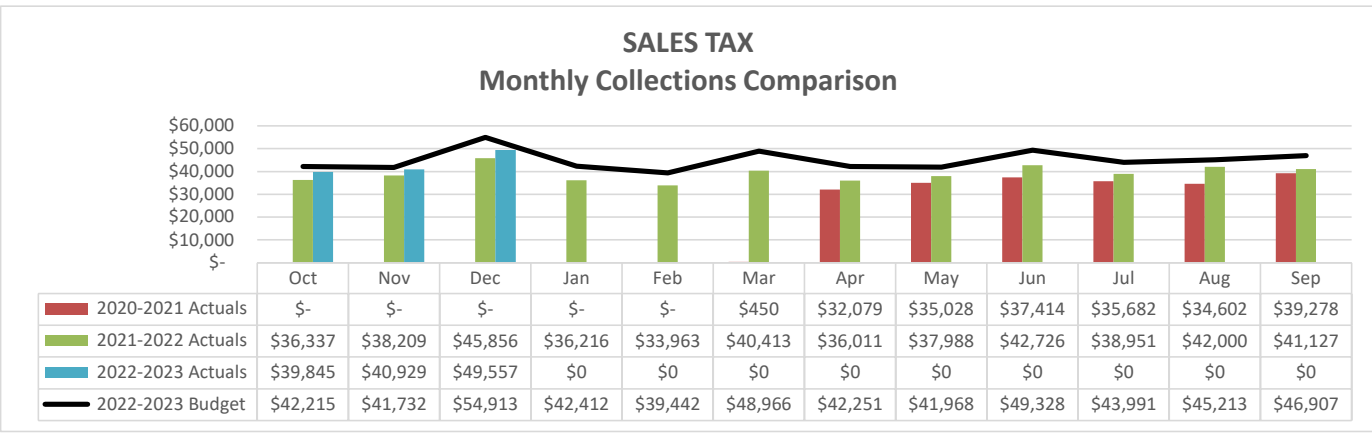


City of Corinth

Corinth Fire Control, Prevention, EMS District

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End February 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Feb-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ 49,557	\$ 130,332	\$ (409,005)	24.2%	\$ 120,402
Interest Income	1,000	714	1,230	230	123.0%	332
Investment Income	-	332	1,413	1,413	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 50,603	\$ 135,574	\$ (404,763)	25.1%	\$ 120,734
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 50,603	\$ 135,574			\$ 120,734
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	-	2,250	(63,159)	3.4%	4,784
Maintenance & Operations	82,320	2,109	13,273	(69,047)	16.1%	12,895
Supplies	281,780	15,529	53,846	(227,934)	19.1%	78,287
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	42,656	459	9,101	(33,555)	21.3%	616
Training	30,358	320	13,040	(17,318)	43.0%	11,533
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 18,418	\$ 121,511	\$ (438,012)	21.7%	\$ 108,114
EXCESS/(DEFICIT)	\$ -	\$ 32,185	\$ 14,064			\$ 12,620



SALES TAX VARIANCE	Actual to Budget (%)	-6.1%	Current Yr to Prior Yr (%)	8.2%
	Actual to Budget (\$)	(\$8,528)	Current Yr to Prior Yr (\$)	\$9,930

KEY TRENDS	
Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. February revenues are remitted to the City in April. Sales Tax received in February represents December collections.	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 February 2023

	Unaudited Appropriable Fund Balance 9/30/2022	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2023
OPERATING FUNDS					
100 General Fund	\$ 5,181,303	\$ 15,207,246	\$ 7,717,954	\$ 188,023	\$ 12,858,618
110 Utility Fund	3,965,076	6,203,157	5,776,598	(1,733,686)	2,657,949
120 Stormwater Utility Fund	494,712	316,868	250,623	(142,670)	418,286
130 Economic Development Corporation	1,167,716	3,041,168	72,407	(767,790)	3,368,686
131 Crime Control & Prevention	799,648	145,173	194,854	-	749,966
132 Street Maintenance Sales Tax	769,603	8,428	233,360	-	544,671
133 Fire Control, Prevention, EMS District	289,888	135,574	91,511	(30,000)	303,952
	<u>\$ 12,667,945</u>	<u>\$ 25,057,613</u>	<u>\$ 14,337,307</u>	<u>\$ (2,486,123)</u>	<u>\$ 20,902,129</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 3,935,862	\$ 3,496,657	\$ 430,216	\$ 1,181,681
201 General Asset Mgmt Reserve Fund	305,589	2,829	-	100,000	408,418
202 Utility Asset Mgmt Reserve Fund	1,136	2,100	-	300,000	303,236
203 Drainage Asset Mgmt Reserve Fund	192,865	1,554	-	30,000	224,419
204 Rate Stabilization Fund	18,168	1,173	-	150,000	169,340
	<u>\$ 830,018</u>	<u>\$ 3,943,519</u>	<u>\$ 3,496,657</u>	<u>\$ 1,010,216</u>	<u>\$ 2,287,096</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 79,521	\$ 642,019	\$ 498,492	\$ 1,543,086
194 Water/Wastewater Capital Projects	2,796,797	30,524	521,892	600,000	2,905,429
195 Drainage Capital Projects	158,291	1,768	-	95,188	255,247
706 2016 C.O. General Bond Fund	427,648	900	207	(300,000)	128,341
708 2019 C.O. General Bond Fund	9,139,292	100,228	704,688	300,000	8,834,832
709 2017 C.O. General Bond Fund	167,454	557	110,510	-	57,500
710 2020 C.O. General Bond Fund	8,453,535	78,247	413,038	-	8,118,744
711 2021 C.O. General Bond Fund	4,760,866	33,792	2,088,166	-	2,706,492
712 2021A C.O. General Bond Fund	3,850,108	49,991	889,904	-	3,010,195
803 2016 C.O. Utility Bond Fund	1,800,483	12,709	6,664	-	1,806,529
806 2019 C.O. Water Bond Fund	3,186,214	13,470	186,276	-	3,013,408
	<u>\$ 36,347,779</u>	<u>\$ 401,708</u>	<u>\$ 5,563,364</u>	<u>\$ 1,193,680</u>	<u>\$ 32,379,803</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 2,390	\$ -	\$ 50,000	\$ 345,025
301 LCFD Capital Replacement Fund	252,865	2,110	304,743	350,001	300,232
302 Technology Capital Replacement Fund	428,585	4,663	36,569	274,150	670,828
310 Utility Capital Replacement Fund	400,655	3,234	92,980	150,000	460,909
311 Utility Meter Replacement Fund	260,352	2,513	-	100,000	362,865
320 Insurance Claims and Risk Fund	309,267	12,738	3,482	-	318,523
	<u>\$ 1,944,359</u>	<u>\$ 27,647</u>	<u>\$ 437,774</u>	<u>\$ 924,151</u>	<u>\$ 2,458,383</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 235,332	\$ 38,669	\$ 29,344	\$ (58,372)	\$ 186,286
401 Keep Corinth Beautiful	37,944	251	2,173	-	36,022
404 County Child Safety Program	43,136	2,199	9,538	-	35,797
405 Municipal Court Security	118,859	9,271	-	(15,000)	113,131
406 Municipal Court Technology	32,281	7,409	-	-	39,690
420 Police Lease Fund	2,896	2,055	1,900	-	3,051
421 Police Donations	10,730	1,060	6,700	-	5,090
422 Police Confiscation - State	11,633	167	-	-	11,800
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	3,707	4,743	304,158	534,038
451 Parks Development	371,610	3,559	-	(150,000)	225,169
452 Community Park Improvement	19,694	5,202	-	-	24,897
453 Tree Mitigation Fund	427,252	125,879	36,529	-	516,601
460 Fire Donations	35,266	6,791	-	-	42,057
470 Reinvestment Zone #2	55,303	386	-	-	55,688
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	509	-	-	73,476
490 Short Term Vehicle Rental Tax	42,980	45,516	-	-	88,496
150 Broadband Utility	210,850	45,303	14,602	-	241,551
	<u>\$ 1,959,650</u>	<u>\$ 297,933</u>	<u>\$ 105,529</u>	<u>\$ 80,786</u>	<u>\$ 2,232,840</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	771,190	693,668	(77,522)	2,266
526 Lynchburg Creek Grant	-	-	38,986	-	(38,986)
	<u>\$ 2,266</u>	<u>\$ 771,190</u>	<u>\$ 732,654</u>	<u>\$ (77,522)</u>	<u>\$ (36,720)</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 132,716	\$ 9,250	\$ -	\$ 1,225,418
611 Wastewater Impact Fees	582,334	115,383	6,250	(300,000)	391,466
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	75,308	8,000	(250,000)	802,990
	<u>\$ 2,765,155</u>	<u>\$ 323,407</u>	<u>\$ 23,500</u>	<u>\$ (645,188)</u>	<u>\$ 2,419,874</u>
TOTAL ALL FUNDS	<u>\$ 56,517,172</u>	<u>\$ 30,823,018</u>	<u>\$ 24,696,785</u>	<u>\$ -</u>	<u>\$ 62,643,405</u>



City of Corinth
Capital Improvement Program
 For the Period End February 2023

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	165,588	-	-	165,588
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	276,836	176,393	2,454,404
		\$ 5,632,430	\$ 278,109	\$ 224,721	\$ 5,129,601
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,382,722	45,593	1,258,111	79,019
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	I/35 Lake Sharon Elevated Storage Tank	2,031,630	124,956	255,954	1,650,719
1041	Beacon Transponders	1,563,055	1,026,964	536,092	-
1148	Smart Hydrants	113,000	-	-	113,000
1099	Water Valve Replacements	100,000	-	-	100,000
		\$ 7,590,406	\$ 1,269,268	\$ 2,119,827	\$ 4,201,312
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	309,133	45,465	9,401
1043	Lake Bluff & Northwood Lift Station	115,000	26,600	-	88,400
1025	Amity Village Manhole Lining	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
1051A	Clearview Street WW Line	20,000	20,000	-	-
1055	Lift Station Burl Street UTRWD	600,000	-	-	600,000
1082	WW Bypass Pumps	78,000	71,156	-	6,844
		\$ 1,827,000	\$ 463,504	\$ 83,850	\$ 1,279,645
STREET CAPITAL PROJECTS					
1000	Parkridge Collector Roundabout	1,234,036	-	-	1,234,036
1002*	TOD Streets	13,101,683	5,960,235	4,051,521	3,089,927
1003	Lake Sharon/Dobbs Realignment	5,197,410	150,661	3,358,680	1,688,069
1011	NCTC Way	2,520,000	169,806	289,541	2,060,654
1012	Lake Sharon Traffic Signal	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
1051	Clearview Street Replacement	317,683	317,683	-	-
		\$ 23,564,799	\$ 6,598,385	\$ 7,854,650	\$ 9,111,764
VEHICLE REPLACEMENT CAPITAL PROJECTS					
1036	Sewer GAP/VAX Truck	400,330	400,330	-	-
1046	Parks UTV	10,379	11,647	-	(1,268)
1120	Bobcat Skid-Steer Loader	71,500	68,716	-	2,784
1146	Backhoe Replacement	119,824	119,824	-	-
		\$ 602,033	\$ 600,517	\$ -	\$ 1,516
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	2,115,476	384,524	-
1016	Commons Park	4,539,227	2,854,622	1,571,329	113,276
1017	Commons Design & Engineering	1,013,771	93,186	776,087	144,497
1030	Dog Park	139,000	8,651	61,112	69,237
1033	Meadowview Park	130,000	-	127,251	2,749
1056	Fairview Park	138,492	138,492	-	-
		\$ 8,460,490	\$ 5,210,427	\$ 2,920,303	\$ 329,759
GENERAL CAPITAL PROJECTS					
1005	Public Works Facility	70,000	-	62,131	7,869
1021	Fire Training Field	450,000	22,046	381,885	46,069
1022	Work Order/Asset Management Software	179,684	17,663	119,825	42,197
1039	City Hall Improvements	206,000	-	206,000	-
1072	Lake Sharon Security Fence	40,000	-	-	40,000
		\$ 945,684	\$ 39,709	\$ 769,842	\$ 136,134
CIP Project Totals		48,622,842	\$ 14,459,919	\$ 13,973,193	\$ 20,189,730