



City of Corinth

Monthly Financial Report

For the Period End January 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

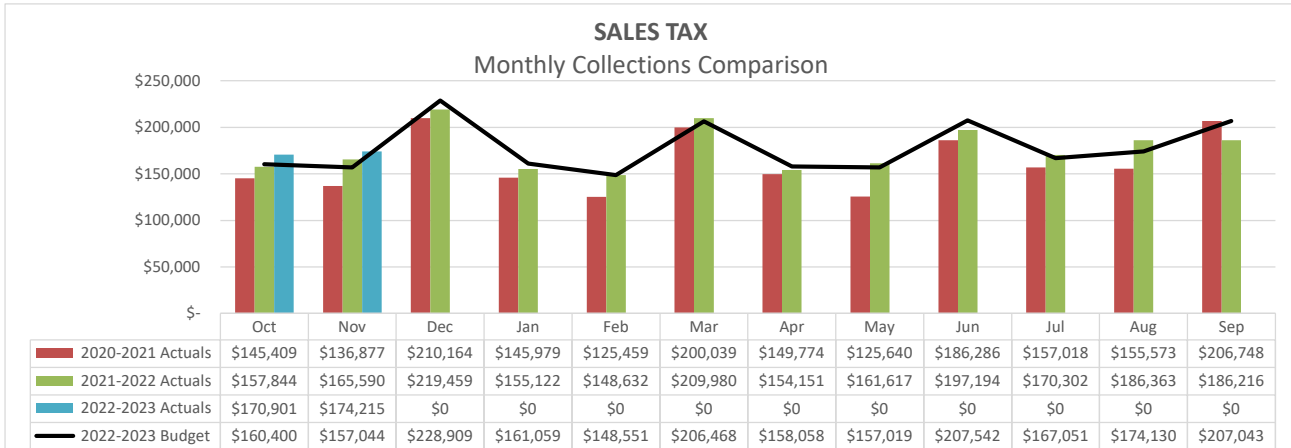
Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End January 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 2,328,451	\$ 9,628,773	\$ (2,230,017)	81.2%	\$ 9,428,973
Delinquent Tax, Penalties & Interest	78,500	2,053	5,860	(72,640)	7.5%	(8,684)
Sales Tax	2,148,674	175,532	348,501	(1,800,173)	16.2%	326,381
Franchise Fees	1,025,790	151,202	180,417	(845,373)	17.6%	266,302
Utility Fees	152,314	-	2,491	(149,823)	1.6%	213,743
Traffic Fines & Forfeitures	704,275	48,104	211,084	(493,191)	30.0%	164,463
Development Fees & Permits	576,625	54,802	173,355	(403,270)	30.1%	152,203
Police Fees & Permits	637,421	1,070	452,931	(184,490)	71.1%	437,097
Recreation Program Revenue	88,000	1,829	44,697	(43,303)	50.8%	22,476
Fire Services	3,610,644	236,258	1,362,020	(2,248,624)	37.7%	1,381,859
Grants	-	-	-	-	0.0%	-
Investment Income	44,000	13,059	31,476	(12,524)	71.5%	5,915
Miscellaneous	2,595,531	637	10,627	(2,584,904)	0.4%	11,553
Transfers In	1,221,348	273,553	1,494,901	273,553	122.4%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,741,912	\$ 3,286,549	\$ 13,947,133	\$ (10,794,779)	56.4%	\$ 13,506,403
Use of Fund Balance	-	-	-	-		
TOTAL RESOURCES	\$ 24,741,912	\$ 3,286,549	\$ 13,947,133	\$ (10,794,779)		\$ 13,506,403
EXPENDITURES						
Wages & Benefits	\$ 16,278,358	\$ 1,279,809	\$ 4,764,305	\$ (11,514,053)	29.3%	\$ 4,512,500
Professional Fees	1,720,985	103,021	460,773	(1,260,212)	26.8%	319,542
Maintenance & Operations	775,342	44,953	353,682	(421,660)	45.6%	373,035
Supplies	270,344	20,731	77,826	(192,518)	28.8%	34,904
Utilities & Communications	1,172,871	110,018	413,567	(759,304)	35.3%	163,107
Vehicles/Equipment & Fuel	352,966	42,435	126,284	(226,682)	35.8%	92,712
Training	203,257	8,305	39,142	(164,115)	19.3%	21,402
Capital Outlay	820,269	-	-	(820,269)	0.0%	20,281
Capital Lease	117,913	8,270	40,016	(77,897)	33.9%	39,505
Transfer Out	1,306,878	-	1,306,878	-	100.0%	1,839,911
TOTAL EXPENDITURES	\$ 23,019,183	\$ 1,617,542	\$ 7,582,473	\$ (15,436,710)	32.9%	\$ 7,416,898
EXCESS/(DEFICIT)	\$ 1,722,729	\$ 1,669,008	\$ 6,364,660			\$ 6,089,505

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. January revenues are remitted to the City in March. Sales Tax received in January represents November 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. Transfer in also includes the proceeds for the sale of land in the amount of \$273,553.</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 & 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>

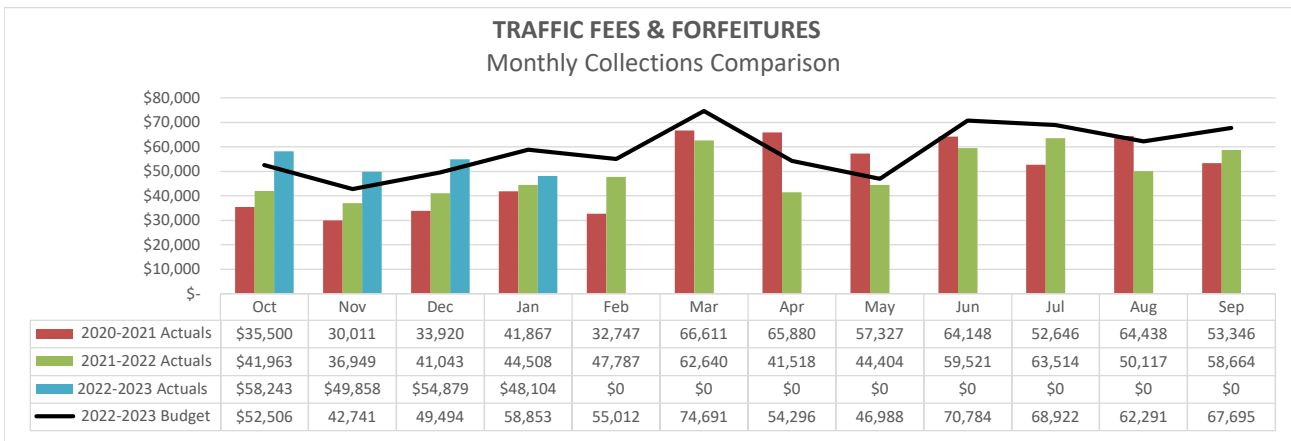


City of Corinth
General Fund
 Revenue Analysis
 For the Period End January 2023



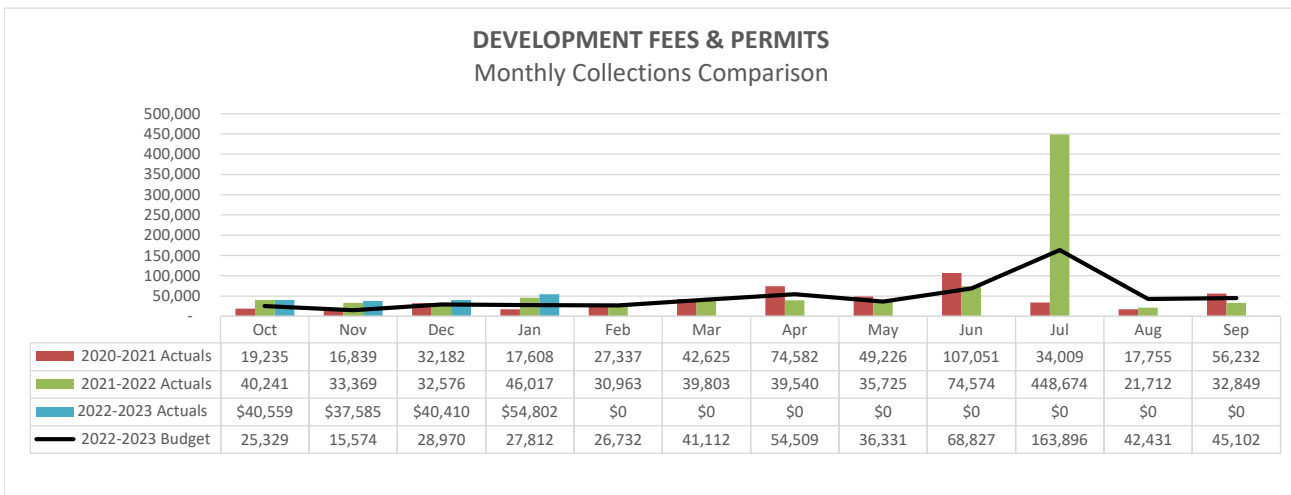
SALES TAX VARIANCE

Actual to Budget (%)	8.7%	Current Yr to Prior Yr (%)	6.7%
Actual to Budget (\$)	\$27,672	Current Yr to Prior Yr (\$)	\$21,682



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%)	3.7%	Current Yr to Prior Yr %	28.3%
Actual to Budget (\$)	\$7,490	Current Yr to Prior Yr \$	\$46,621



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%)	77.5%	Current Yr to Prior Yr (%)	13.9%
Actual to Budget (\$)	\$75,670	Current Yr to Prior Yr (\$)	\$21,153



City of Corinth
Water & Wastewater Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 320,696	\$ 1,156,791	\$ (2,523,391)	31.4%	\$ 1,100,777
Upper Trinity Water Charges*	4,897,840	484,480	1,575,894	(3,321,946)	32.2%	1,539,288
City Wastewater Disposal Charges	2,005,256	264,964	703,740	(1,301,516)	35.1%	668,353
Upper Trinity Wastewater Disposal Charges*	2,837,143	361,318	983,423	(1,853,720)	34.7%	939,961
Garbage Revenue	1,165,478	136,242	350,217	(815,261)	30.0%	314,225
Garbage Sales Tax Revenue	105,538	11,642	30,526	(75,012)	28.9%	27,471
Water Tap Fees	225,000	13,500	40,500	(184,500)	18.0%	30,000
Wastewater Tap Fees	130,000	13,094	34,874	(95,126)	26.8%	24,200
Service/Reconnect & Inspection Fees	110,000	2,914	18,684	(91,316)	17.0%	10,525
Penalties & Late Charges	140,000	13,588	59,752	(80,248)	42.7%	52,421
Grant Revenue	-	-	-	-	0.0%	-
Investment Interest	5,000	10,043	32,671	27,671	653.4%	476
Credit Card Processing Fees	-	-	-	-	0.0%	-
Miscellaneous	21,000	299	3,396	(17,604)	16.2%	4,507
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,632,778	\$ 5,278,055	\$ (10,529,764)	33.4%	\$ 4,909,995
Use of Fund Balance	994,177	-	-	-	-	-
TOTAL RESOURCES	\$ 16,801,996	\$ 1,632,778	\$ 5,278,055			\$ 4,909,995
EXPENDITURES						
Wages & Benefits	\$ 2,520,245	\$ 182,483	\$ 657,243	\$ (1,863,002)	26.1%	\$ -
Professional Fees	1,681,765	139,506	486,180	(1,195,585)	28.9%	378,023
Maintenance & Operations	545,345	56,524	167,606	(377,739)	30.7%	140,548
Supplies	70,654	8,111	22,270	(48,384)	31.5%	14,479
Upper Trinity Region Water District	7,363,356	571,197	2,383,475	(4,979,881)	32.4%	2,279,050
Utilities & Communication	524,679	15,212	96,918	(427,761)	18.5%	56,853
Vehicles/Equipment & Fuel	83,040	5,931	19,832	(63,208)	23.9%	24,331
Training	35,380	1,108	7,449	(27,931)	21.1%	9,063
Capital Outlay	643,175	24,600	24,600	(618,575)	3.8%	-
Debt Service	1,313,083	10,123	33,482	(1,279,601)	2.5%	29,564
Transfers	2,021,274	-	2,021,274	-	100.0%	1,586,922
TOTAL EXPENDITURES	\$ 16,801,996	\$ 1,014,795	\$ 5,920,329	\$ (10,881,667)	35.2%	\$ 4,518,835
EXCESS/(DEFICIT)	\$ -	\$ 617,983	\$ (642,274)			\$ 391,160

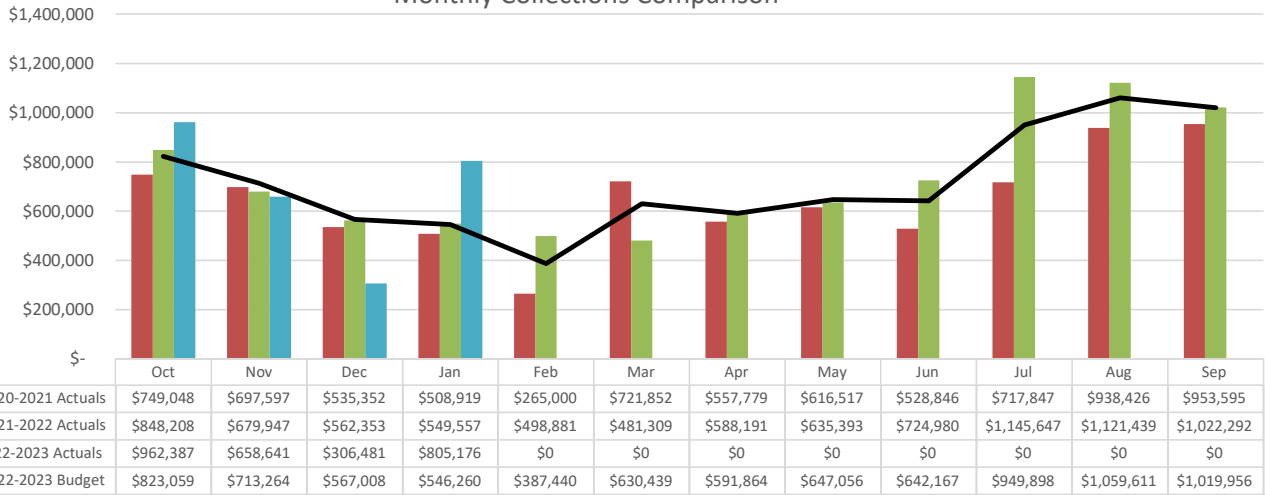
KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Charges: the rates are separated out by the Upper 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 January 2023

WATER CHARGES

Monthly Collections Comparison



WATER CHARGES VARIANCE

Actual to Budget (%)

3.1%

Current Yr to Prior Yr (%)

3.5%

Actual to Budget (\$)

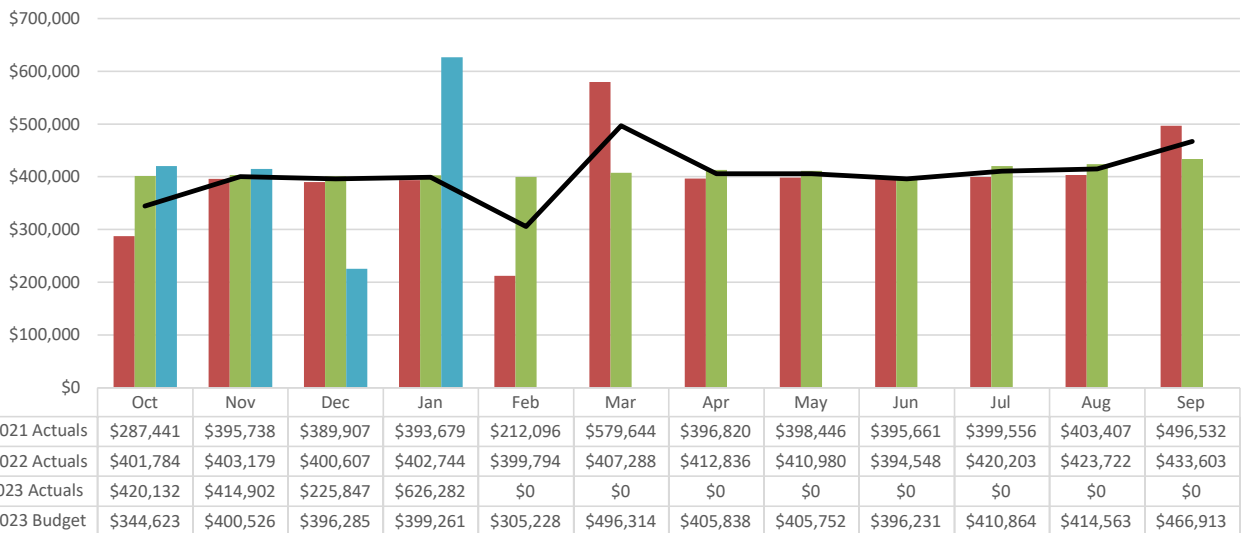
\$83,094

Current Yr to Prior Yr (\$)

\$92,620

SEWER CHARGES

Monthly Collections Comparison



SEWER CHARGES VARIANCE

Actual to Budget (%)

9.3%

Current Yr to Prior Yr (%)

4.9%

Actual to Budget (\$)

\$143,431

Current Yr to Prior Yr (\$)

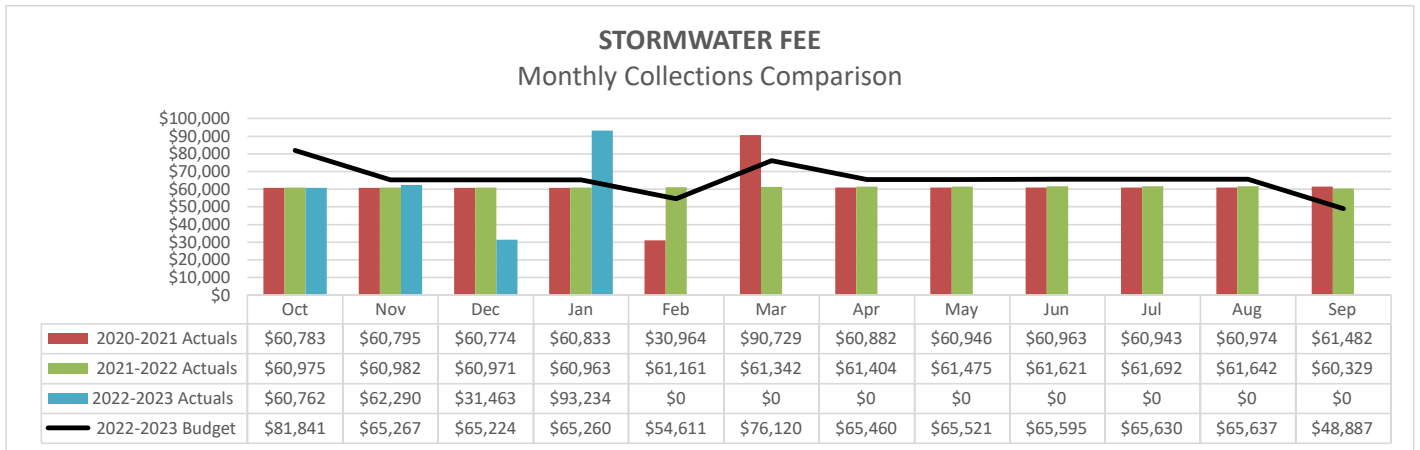
\$78,849



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 93,234	\$ 247,749	\$ (537,306)	31.6%	\$ 243,891
Investment Interest	1,400	1,769	5,110	3,710	365.0%	173
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 95,003	\$ 252,860	\$ (571,845)	30.7%	\$ 244,064
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 95,003	\$ 252,860	\$ (571,845)		\$ 244,064
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 18,140	\$ 51,195	\$ (165,502)	23.6%	\$ 47,289
Professional Fees	156,054	6,544	16,515	(139,539)	10.6%	7,705
Maintenance & Operations	48,881	168	1,194	(47,687)	2.4%	1,014
Supplies	10,369	484	3,633	(6,736)	35.0%	815
Utilities & Communication	3,184	236	803	(2,381)	25.2%	614
Vehicles/Equipment & Fuel	24,600	2,492	6,203	(18,397)	25.2%	3,379
Training	6,000	824	824	(5,176)	13.7%	78
Capital Outlay	26,700	-	-	(26,700)	0.0%	9,150
Debt Service	167,125	1,050	4,200	(162,925)	2.5%	4,200
Transfers	142,670	-	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 29,937	\$ 227,237	\$ (575,043)	28.3%	\$ 222,899
Ending Fund Balance	\$ 22,425	\$ 65,066	\$ 25,623			\$ 21,165



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-10.8%	Current Yr to Prior Yr (%)	2.1%
Actual to Budget (\$)	(\$29,843)	Current Yr to Prior Yr (\$)	\$3,859

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.

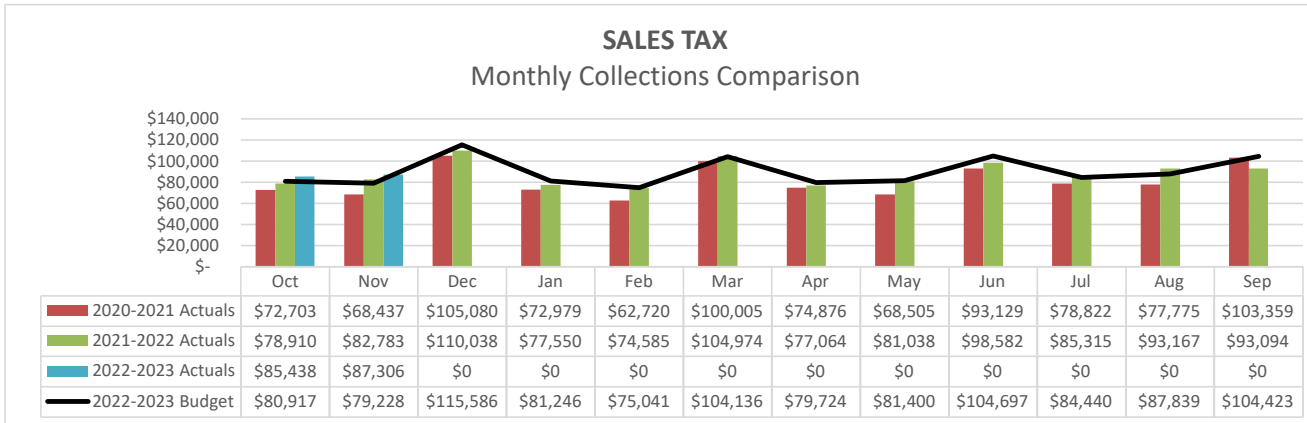


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ 87,306	\$ 172,744	\$ (905,931)	16.0%	\$ 161,693
Interest Income	505	417	1,460	955	289.1%	204
Investment Income	2,525	4,469	4,742	2,217	187.8%	592
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	2,735,531	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 2,827,723	\$ 2,914,477	\$ (902,760)	269.4%	\$ 162,489
Use of Fund Balance	28,358	-	28,358			
TOTAL RESOURCES	\$ 1,110,063	\$ 2,827,723	\$ 2,942,835			\$ 162,489
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 13,561	\$ 49,310	\$ (225,851)	17.9%	49,883
Professional Fees	87,102	304	2,713	(84,389)	3.1%	(9,400)
Maintenance & Operations	146,335	535	839	(145,496)	0.6%	2,374
Supplies	1,000	87	243	(757)	24.3%	-
Utilities & Communication	1,250	84	337	(913)	27.0%	338
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	550	1,595	(20,383)	7.3%	2,058
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	494,237	273,553	767,790	273,553	155.3%	536,646
TOTAL EXPENDITURES	\$ 1,110,063	\$ 288,675	\$ 822,827	\$ (287,236)	74.1%	\$ 581,899
EXCESS/(DEFICIT)	\$ -	\$ 2,539,049	\$ 2,120,007			\$ (419,410)



SALES TAX VARIANCE	Actual to Budget (%)	7.9%	Current Yr to Prior Yr (%)	6.8%
	Actual to Budget (\$)	\$12,600	Current Yr to Prior Yr (\$)	\$11,051

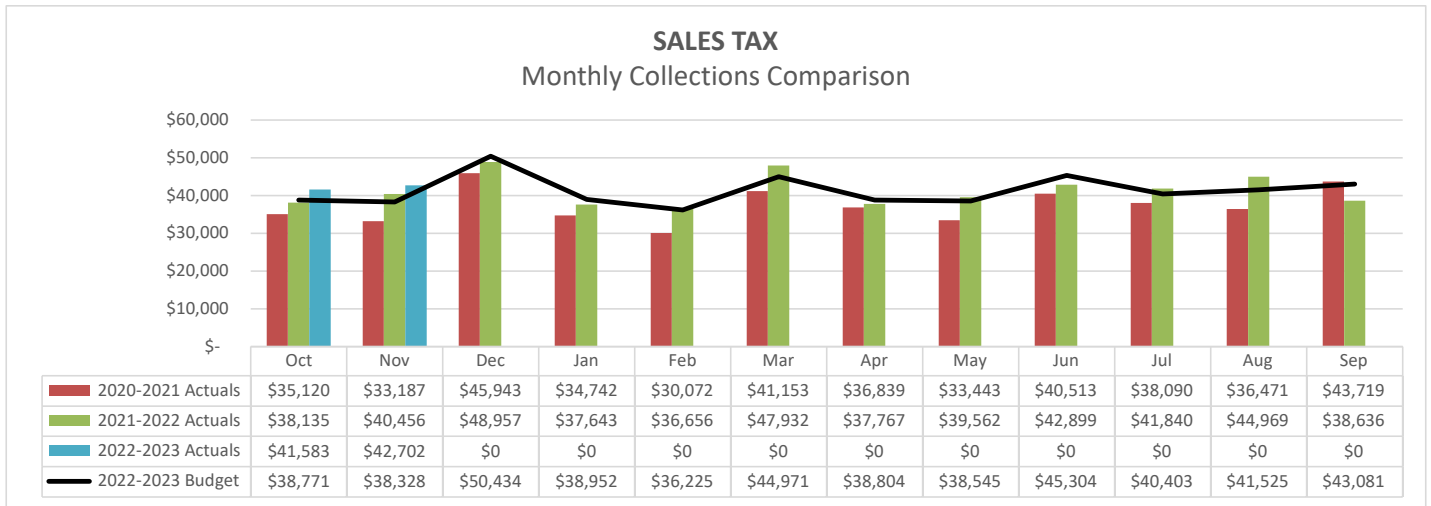
KEY TRENDS	
Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January revenues are remitted to the City in March. Sales Tax received in January represents November collections.	Transfer Out includes \$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.
Gain/Loss on Fixed Asset - This includes the sale of land to Realty Capital.	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 January 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ 42,702	\$ 84,285	\$ (411,058)	17.0%	\$ 78,590
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	2,177	6,424	4,160	283.8%	1,002
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 44,879	\$ 90,709	\$ (406,898)	18.2%	\$ 84,592
Use of Fund Balance	149,073	-	84,768			
TOTAL RESOURCES	\$ 646,680	\$ 44,879	\$ 175,477			\$ 84,592
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 62,436
Professional Fees	229,150	-	98,076	(131,074)	42.8%	-
Maintenance & Operations	9,122	-	-	(9,122)	0.0%	-
Supplies	18,500	636	1,730	(16,770)	9.4%	9,875
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	75,671	(191,237)	28.4%	75,503
TOTAL EXPENDITURES	\$ 646,680	\$ 19,554	\$ 175,477	\$ (471,203)	27.1%	\$ 185,060
EXCESS/(DEFICIT)	\$ -	\$ 25,326	\$ -			\$ (100,468)



SALES TAX VARIANCE	Actual to Budget (%)	9.3%	Current Yr to Prior Yr (%)	7.2%
	Actual to Budget (\$)	\$7,186	Current Yr to Prior Yr (\$)	\$5,694

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

Expenditures

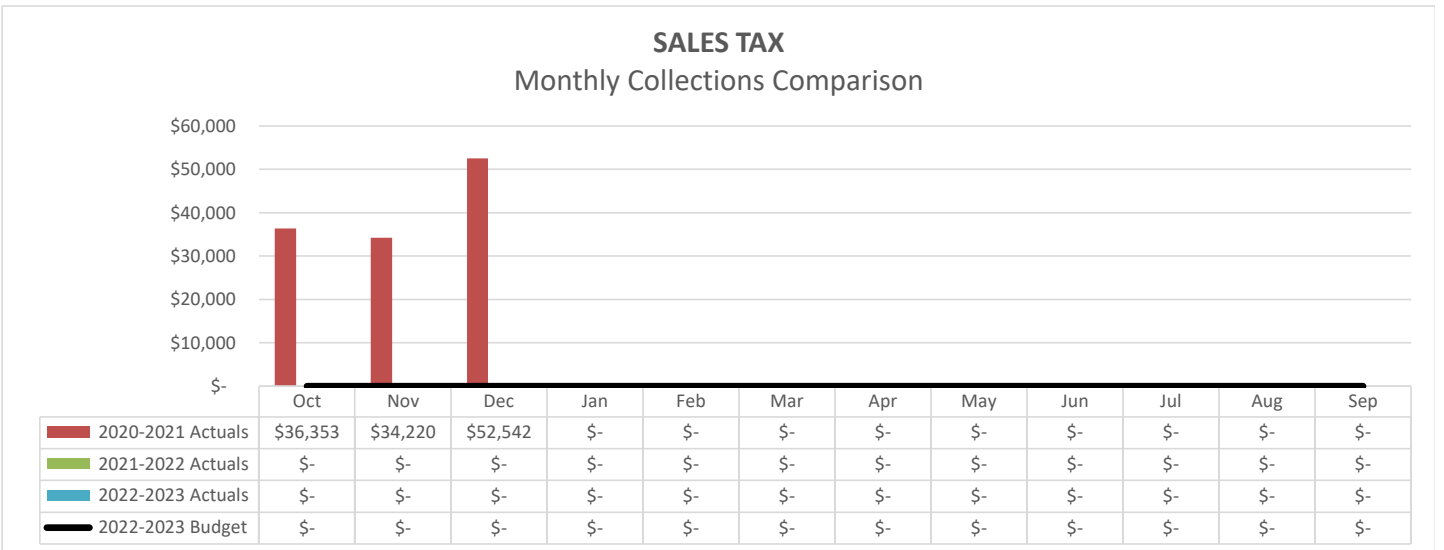
Capital Outlay and Supplies includes \$16,000 for the K-9 unit, \$12,000 for ticket writers, and \$113,500 for vehicle replacement equipment.



City of Corinth
Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,702	6,627	5,877	883.6%	278
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,702	\$ 6,627	\$ 5,877	883.6%	\$ 278
Use of Fund Balance	685,685	173,641	226,733			
TOTAL RESOURCES	\$ 686,435	\$ 175,343	\$ 233,360			\$ 278
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	175,343	233,360	(453,075)	34.0%	318,492
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 686,435	\$ 175,343	\$ 233,360	\$ (453,075)	34.0%	\$ 318,492
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (318,214)



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

KEY TRENDS	
Resources	Expenditures
Sales Tax - The City elected not to reauthorize this tax. The Street Sales Tax lapsed in December 2020. The City will continue utilizing the fund balance for street repaving projects.	Maintenance includes \$686,435 for Fugro Report road maintenance.

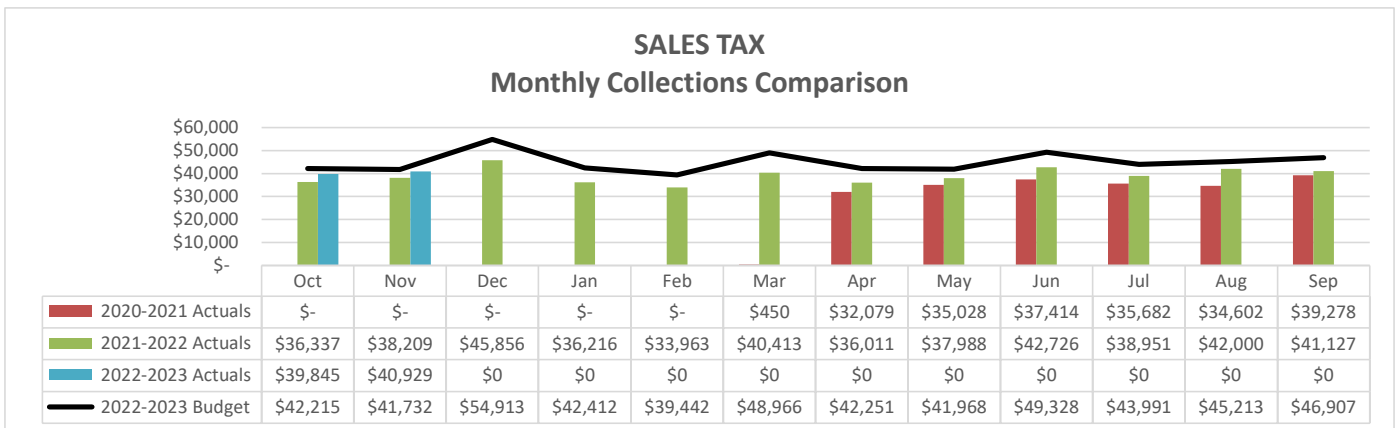


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jan-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ 40,929	\$ 80,774	\$ (458,563)	15.0%	\$ 74,546
Interest Income	1,000	323	516	(484)	51.6%	253
Investment Income	-	341	1,081	1,081	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 41,594	\$ 84,971	\$ (455,366)	15.7%	\$ 74,799
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 41,594	\$ 84,971			\$ 74,799
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	750	2,250	(63,159)	3.4%	2,250
Maintenance & Operations	82,320	2,447	11,164	(71,156)	13.6%	12,494
Supplies	281,780	6,208	38,317	(243,463)	13.6%	69,954
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	42,656	5,909	8,642	(34,014)	20.3%	616
Training	30,358	685	12,720	(17,638)	41.9%	10,732
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 16,000	\$ 103,093	\$ (456,430)	18.4%	\$ 96,044
EXCESS/(DEFICIT)	\$ -	\$ 25,594	\$ (18,122)			\$ (21,245)



SALES TAX VARIANCE	Actual to Budget (%)	-3.8%	Current Yr to Prior Yr (%)	8.4%
	Actual to Budget (\$)	(\$3,172)	Current Yr to Prior Yr (\$)	\$6,228

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. January revenues are remitted to the City in March. Sales Tax received in January represents November 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 January 2023

	Unaudited			Transfers	Unaudited Fund
	Appropriable	Year-to-Date	Year-to-Date	In/(Out)	Balance
	Balance	Revenue	Expense		Balance
	9/30/2022				9/30/2023
OPERATING FUNDS					
100 General Fund	\$ 5,181,303	\$ 12,452,232	\$ 6,275,595	\$ 188,023	\$ 11,545,963
110 Utility Fund	3,965,076	4,990,467	3,899,055	(1,733,686)	3,322,802
120 Stormwater Utility Fund	494,712	252,860	84,567	(142,670)	520,335
130 Economic Development Corporation	1,167,716	2,914,477	55,037	(767,790)	3,259,365
131 Crime Control & Prevention	799,648	90,709	175,477	-	714,880
132 Street Maintenance Sales Tax	769,603	6,627	233,360	-	542,870
133 Fire Control, Prevention, EMS District	289,888	84,971	73,093	(30,000)	271,767
	<u>\$ 12,667,945</u>	<u>\$ 20,792,343</u>	<u>\$ 10,796,184</u>	<u>\$ (2,486,123)</u>	<u>\$ 20,177,981</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 3,310,601	\$ 400	\$ 430,216	\$ 4,052,677
201 General Asset Mgmt Reserve Fund	305,589	1,387	-	100,000	406,976
202 Utility Asset Mgmt Reserve Fund	1,136	1,030	-	300,000	302,166
203 Drainage Asset Mgmt Reserve Fund	192,865	762	-	30,000	223,627
204 Rate Stabilization Fund	18,168	575	-	150,000	168,743
	<u>\$ 830,018</u>	<u>\$ 3,314,355</u>	<u>\$ 400</u>	<u>\$ 1,010,216</u>	<u>\$ 5,154,189</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 74,402	\$ 621,905	\$ 498,492	\$ 1,558,080
194 Water/Wastewater Capital Projects	2,796,797	20,088	-	600,000	3,416,885
195 Drainage Capital Projects	158,291	867	-	95,188	254,346
706 2016 C.O. General Bond Fund	427,648	386	207	(300,000)	127,826
708 2019 C.O. General Bond Fund	9,139,292	74,718	362,222	300,000	9,151,788
709 2017 C.O. General Bond Fund	167,454	354	110,510	-	57,297
710 2020 C.O. General Bond Fund	8,453,535	58,189	283,946	-	8,227,777
711 2021 C.O. General Bond Fund	4,760,866	27,362	1,403,397	-	3,384,831
712 2021A C.O. General Bond Fund	3,850,108	40,119	424,430	-	3,465,798
803 2016 C.O. Utility Bond Fund	1,800,483	6,962	987	-	1,806,458
806 2019 C.O. Water Bond Fund	3,186,214	10,003	30,489	-	3,165,727
	<u>\$ 36,347,779</u>	<u>\$ 313,449</u>	<u>\$ 3,238,094</u>	<u>\$ 1,193,680</u>	<u>\$ 34,616,814</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 1,172	\$ -	\$ 50,000	\$ 343,807
301 LCFD Capital Replacement Fund	252,865	1,050	300,198	350,001	303,718
302 Technology Capital Replacement Fund	428,585	2,295	36,569	274,150	668,460
310 Utility Capital Replacement Fund	400,655	1,607	92,980	150,000	459,282
311 Utility Meter Replacement Fund	260,352	1,232	-	100,000	361,585
320 Insurance Claims and Risk Fund	309,267	4,039	3,482	-	309,824
	<u>\$ 1,944,359</u>	<u>\$ 11,395</u>	<u>\$ 433,229</u>	<u>\$ 924,151</u>	<u>\$ 2,446,676</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 235,332	\$ 29,297	\$ 29,344	\$ (58,372)	\$ 176,913
401 Keep Corinth Beautiful	37,944	124	1,948	-	36,120
404 County Child Safety Program	43,136	1,547	7,462	-	37,222
405 Municipal Court Security	118,859	7,172	-	(15,000)	111,031
406 Municipal Court Technology	32,281	5,830	-	-	38,111
420 Police Lease Fund	2,896	4	1,900	-	1,000
421 Police Donations	10,730	1,042	6,700	-	5,072
422 Police Confiscation - State	11,633	81	-	-	11,714
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	1,822	2,839	304,158	534,057
451 Parks Development	371,610	2,764	-	(150,000)	224,374
452 Community Park Improvement	19,694	5,115	-	-	24,809
453 Tree Mitigation Fund	427,252	110,755	21,004	-	517,003
460 Fire Donations	35,266	6,643	-	-	41,909
470 Reinvestment Zone #2	55,303	189	-	-	55,492
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	250	-	-	73,216
490 Short Term Vehicle Rental Tax	42,980	34,055	-	-	77,035
150 Broadband Utility	210,850	24,845	11,523	-	224,172
	<u>\$ 1,959,650</u>	<u>\$ 231,535</u>	<u>\$ 82,721</u>	<u>\$ 80,786</u>	<u>\$ 2,189,250</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	271,435	193,913	(77,522)	2,266
526 Lynchburg Creek Grant	-	-	28,453	-	(28,453)
	<u>\$ 2,266</u>	<u>\$ 271,435</u>	<u>\$ 222,366</u>	<u>\$ (77,522)</u>	<u>\$ (26,187)</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 63,064	\$ 9,250	\$ -	\$ 1,155,765
611 Wastewater Impact Fees	582,334	38,109	6,250	(300,000)	314,192
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	54,474	8,000	(250,000)	782,156
	<u>\$ 2,765,155</u>	<u>\$ 155,647</u>	<u>\$ 23,500</u>	<u>\$ (645,188)</u>	<u>\$ 2,252,113</u>
TOTAL ALL FUNDS	<u>\$ 56,517,172</u>	<u>\$ 25,090,158</u>	<u>\$ 14,796,493</u>	<u>\$ -</u>	<u>\$ 66,810,837</u>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	165,588	-	-	165,588
1032	Corinth Pkwy Engineering (@ Lake Sharon)	-	-	-	-
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
		\$ 5,632,430	\$ 288,642	\$ 214,187	\$ 5,129,601
WATER CAPITAL PROJECTS					
1006*	Woods Ground Storage	1,514,722	246,181	1,096,648	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	-
1099	Valve Replacements	100,000	-	-	100,000
		\$ 7,609,406	\$ 1,991,748	\$ 1,436,473	\$ 4,181,186
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	-	45,465	318,535
1043	The Bluffs Lift Station	115,000	26,600	-	88,400
1025	Magnolia Development	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	-	-	78,000
		\$ 1,827,000	\$ 63,215	\$ 83,850	\$ 1,679,935
STREET CAPITAL PROJECTS					
1000	Parkridge	1,234,036	-	-	1,234,036
1002*	TOD Streets	13,101,683	6,908,916	3,026,331	3,166,436
1003*	Lake Sharon/Dobbs Realignment	5,197,410	152,706	3,356,635	1,688,069
1004	Quail Run Realignment	-	-	-	-
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
1051	Clearview Street Replacement	321,500	-	-	321,500
		\$ 23,568,616	\$ 7,237,844	\$ 6,820,999	\$ 9,509,773
VEHICLE REPLACEMENT CAPITAL PROJECTS					
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
		\$ 614,209	\$ 530,533	\$ -	\$ 83,676
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	2,238,152	261,848	-
1016	Commons Park	4,539,227	3,320,097	1,105,854	113,276
1017	Commons Design & Engineering	1,013,771	104,060	765,214	144,497
1030	Dog Park	139,000	8,651	60,750	69,599
1033	Meadowview Park	130,000	8,878	118,373	2,749
1056	Fairview Park	138,492	138,492	-	-
		\$ 8,460,490	\$ 5,818,330	\$ 2,312,039	\$ 330,121
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	-	1,953,449	333
1005	Public Works Facility	70,000	-	62,131	7,869
1020	Planning & Development Software	-	-	-	-
1021	Fire Training Field	420,000	22,046	381,885	16,069
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
		\$ 2,869,466	\$ 39,709	\$ 2,723,291	\$ 106,467
CIP Project Totals		\$ 50,581,617	\$ 15,970,020	\$ 13,590,839	\$ 21,020,758