



City of Corinth

Monthly Financial Report

For the Period End March 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

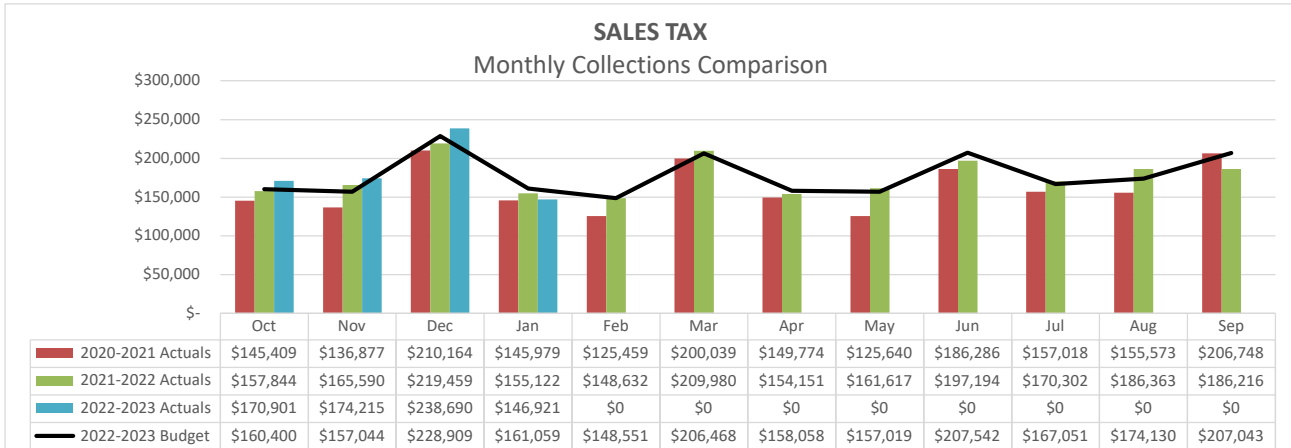
Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End March 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 194,363	\$ 11,622,478	\$ (236,312)	98.0%	\$ 10,811,776
Delinquent Tax, Penalties & Interest	78,500	21,691	39,593	(38,907)	50.4%	53,000
Sales Tax	2,148,674	147,994	736,892	(1,411,782)	34.3%	702,295
Franchise Fees	1,025,790	9,136	433,774	(592,016)	42.3%	487,492
Utility Fees	152,314	39,821	44,675	(107,639)	29.3%	218,442
Traffic Fines & Forfeitures	704,275	57,313	321,336	(382,939)	45.6%	274,891
Development Fees & Permits	576,625	64,832	463,028	(113,597)	80.3%	222,969
Police Fees & Permits	637,421	85,361	539,195	(98,226)	84.6%	518,114
Recreation Program Revenue	88,000	16,912	66,521	(21,479)	75.6%	38,292
Fire Services	3,610,644	630,661	2,124,788	(1,485,856)	58.8%	2,083,044
Grants	-	-	-	-	0.0%	64,916
Investment Income	44,000	29,411	90,229	46,229	205.1%	11,861
Miscellaneous	2,595,531	852	23,082	(2,572,449)	0.9%	19,565
Transfers In	1,221,348	-	1,494,901	273,553	122.4%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,741,912	\$ 1,298,347	\$ 18,000,494	\$ (6,741,419)	72.8%	\$ 16,610,777
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 24,741,912	\$ 1,298,347	\$ 18,000,494	\$ (6,741,419)		\$ 16,610,777
EXPENDITURES						
Wages & Benefits	\$ 16,278,358	\$ 1,791,811	\$ 7,760,294	\$ (8,518,064)	47.7%	\$ 6,748,891
Professional Fees	1,734,680	108,393	625,541	(1,109,139)	36.1%	536,002
Maintenance & Operations	747,480	41,916	448,361	(299,119)	60.0%	492,722
Supplies	264,358	40,535	127,967	(136,391)	48.4%	92,853
Utilities & Communications	1,174,271	48,379	527,743	(646,528)	44.9%	260,088
Vehicles/Equipment & Fuel	352,966	39,209	202,598	(150,368)	57.4%	152,379
Training	202,357	3,796	49,536	(152,821)	24.5%	30,990
Capital Outlay	839,922	18,015	18,015	(821,907)	2.1%	59,729
Capital Lease	117,913	9,449	59,403	(58,510)	50.4%	59,258
Transfer Out	1,306,878	-	1,306,878	-	100.0%	1,839,911
TOTAL EXPENDITURES	\$ 23,019,183	\$ 2,101,504	\$ 11,126,336	\$ (11,892,847)	48.3%	\$ 10,272,823
EXCESS/(DEFICIT)	\$ 1,722,729	\$ (803,158)	\$ 6,874,157			\$ 6,337,954

KEY TRENDS	
Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March revenues are remitted to the City in May. Sales Tax received in March represents January collections.</p> <p>Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p>Transfer In includes \$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.</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> <p>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.</p>

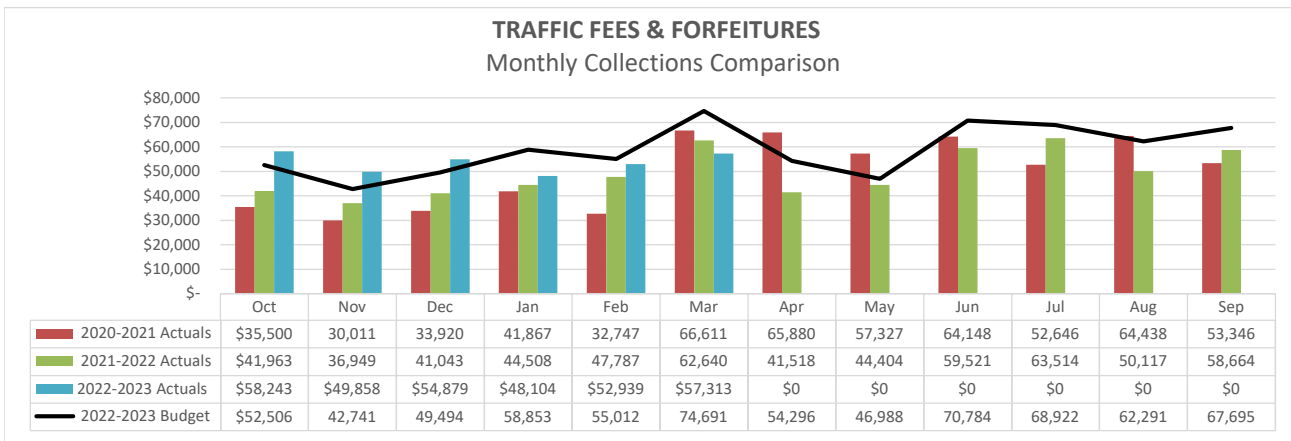


City of Corinth
General Fund
 Revenue Analysis
 For the Period End March 2023



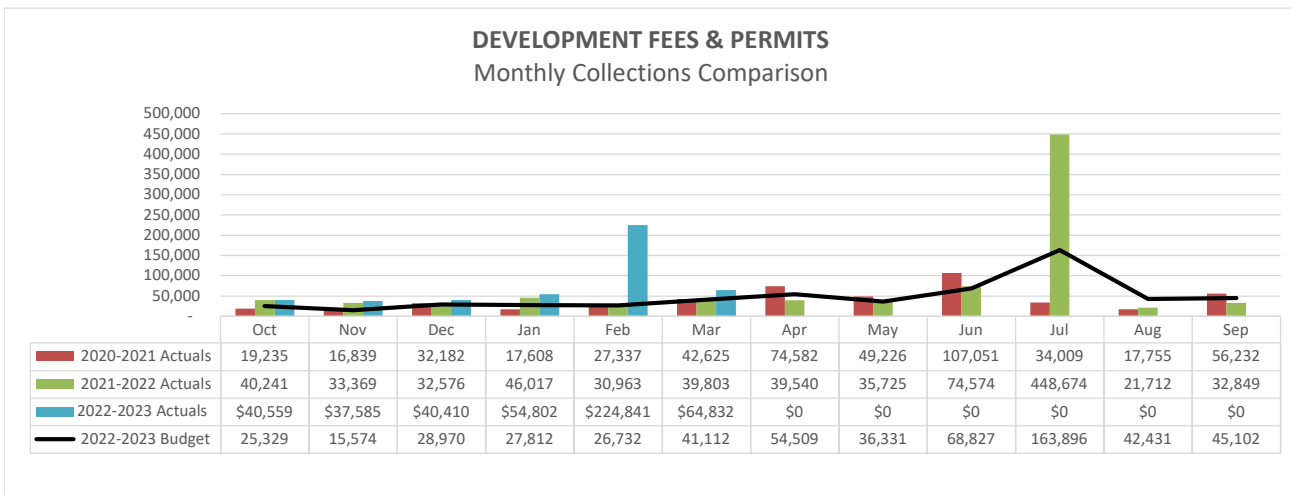
SALES TAX VARIANCE

Actual to Budget (%)	3.3%	Current Yr to Prior Yr (%)	4.7%
Actual to Budget (\$)	\$23,315	Current Yr to Prior Yr (\$)	\$32,711



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%)	-3.6%	Current Yr to Prior Yr %	16.9%
Actual to Budget (\$)	(\$11,962)	Current Yr to Prior Yr \$	\$46,445



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%)	179.7%	Current Yr to Prior Yr (%)	107.7%
Actual to Budget (\$)	\$297,499	Current Yr to Prior Yr (\$)	\$240,059



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 174,209	\$ 1,527,897	\$ (2,152,285)	41.5%	\$ 1,464,321
Upper Trinity Water Charges*	4,897,840	301,480	2,199,166	(2,698,674)	44.9%	2,155,933
City Wastewater Disposal Charges	2,005,256	172,524	1,049,736	(955,520)	52.3%	1,004,017
Upper Trinity Wastewater Disposal Charges*	2,837,143	243,171	1,472,612	(1,364,531)	51.9%	1,411,378
Garbage Revenue	1,165,478	92,954	536,193	(629,285)	46.0%	484,157
Garbage Sales Tax Revenue	105,538	8,102	46,737	(58,801)	44.3%	42,308
Water Tap Fees	225,000	17,710	143,710	(81,290)	63.9%	51,350
Wastewater Tap Fees	130,000	10,951	114,795	(15,205)	88.3%	39,930
Service/Reconnect & Inspection Fees	110,000	3,343	25,959	(84,041)	23.6%	17,530
Penalties & Late Charges	140,000	12,335	77,959	(62,041)	55.7%	80,290
Investment Interest	5,000	8,886	49,095	44,095	981.9%	910
Miscellaneous	21,000	13,059	17,985	(3,015)	85.6%	15,754
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,058,725	\$ 7,549,432	\$ (8,258,387)	47.8%	\$ 6,965,669
Use of Fund Balance	994,177	-	-			
TOTAL RESOURCES	\$ 16,801,996	\$ 1,058,725	\$ 7,549,432			\$ 6,965,669
EXPENDITURES						
Wages & Benefits	\$ 2,520,245	\$ 234,755	\$ 1,054,490	\$ (1,465,755)	41.8%	\$ -
Professional Fees	1,683,725	245,342	770,294	(913,431)	45.7%	588,367
Maintenance & Operations	539,655	51,721	269,504	(270,151)	49.9%	187,965
Supplies	67,154	5,202	31,407	(35,747)	46.8%	22,674
Upper Trinity Region Water District	7,363,356	579,656	3,521,160	(3,842,196)	47.8%	2,856,824
Utilities & Communication	524,679	14,687	125,593	(399,086)	23.9%	88,919
Vehicles/Equipment & Fuel	87,040	5,336	33,820	(53,220)	38.9%	40,653
Training	38,610	4,403	13,827	(24,783)	35.8%	10,628
Capital Outlay	643,175	82,955	110,055	(533,120)	17.1%	-
Debt Service	1,313,083	10,069	1,080,574	(232,509)	82.3%	1,056,776
Transfers	2,021,274	-	2,021,274	-	100.0%	1,611,452
TOTAL EXPENDITURES	\$ 16,801,996	\$ 1,234,126	\$ 9,031,998	\$ (7,769,998)	53.8%	\$ 6,464,259
EXCESS/(DEFICIT)	\$ -	\$ (175,401)	\$ (1,482,566)			\$ 501,410

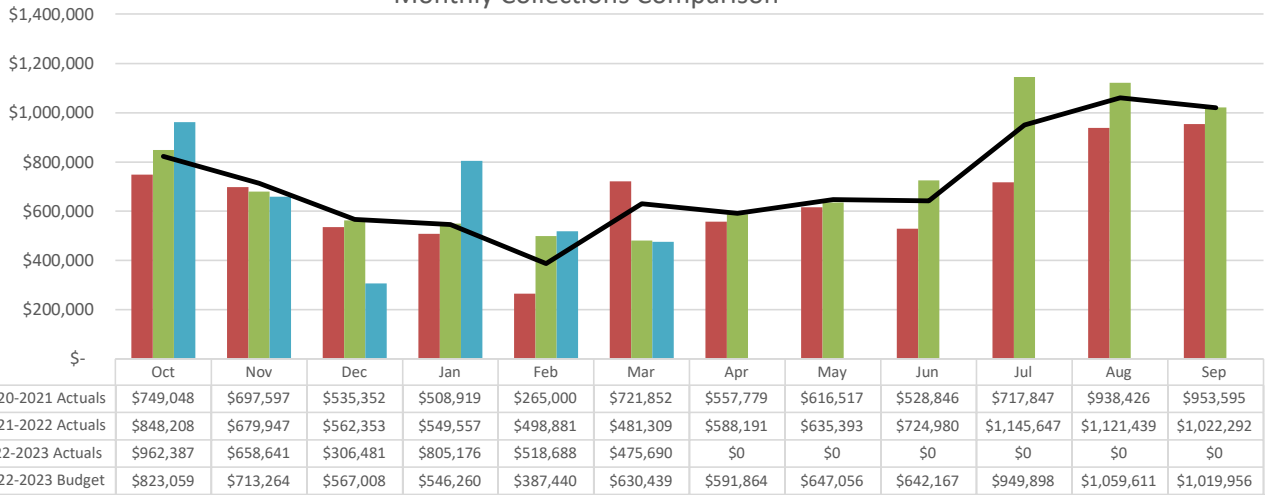
KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Charges: the rates are separated out by the Upper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

WATER CHARGES

Monthly Collections Comparison

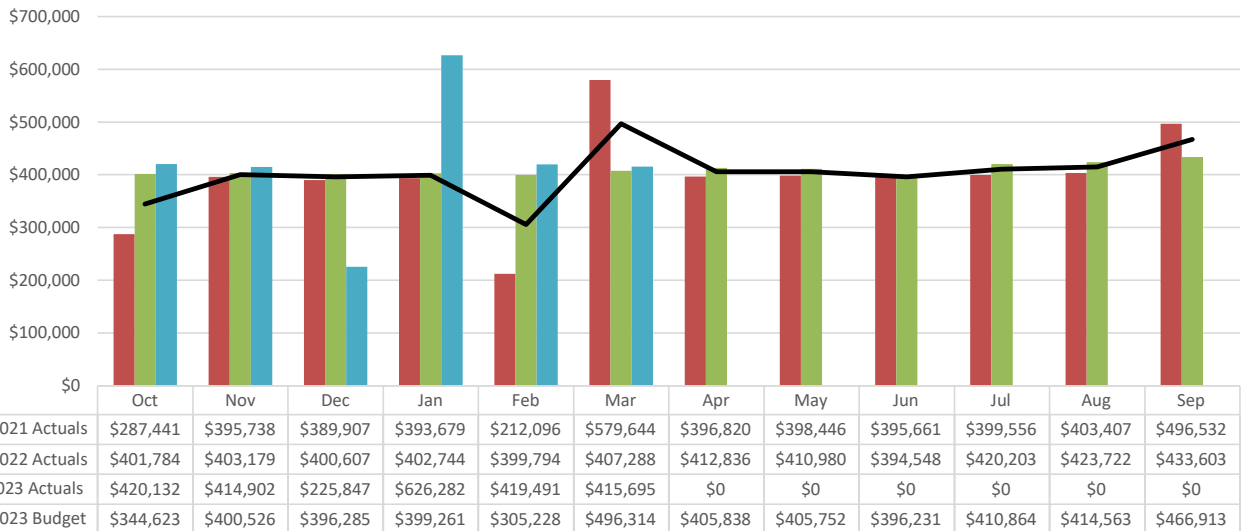


WATER CHARGES VARIANCE

Actual to Budget (%)	1.6%	Current Yr to Prior Yr (%)	3.0%
Actual to Budget (\$)	\$59,592	Current Yr to Prior Yr (\$)	\$106,808

SEWER CHARGES

Monthly Collections Comparison



SEWER CHARGES VARIANCE

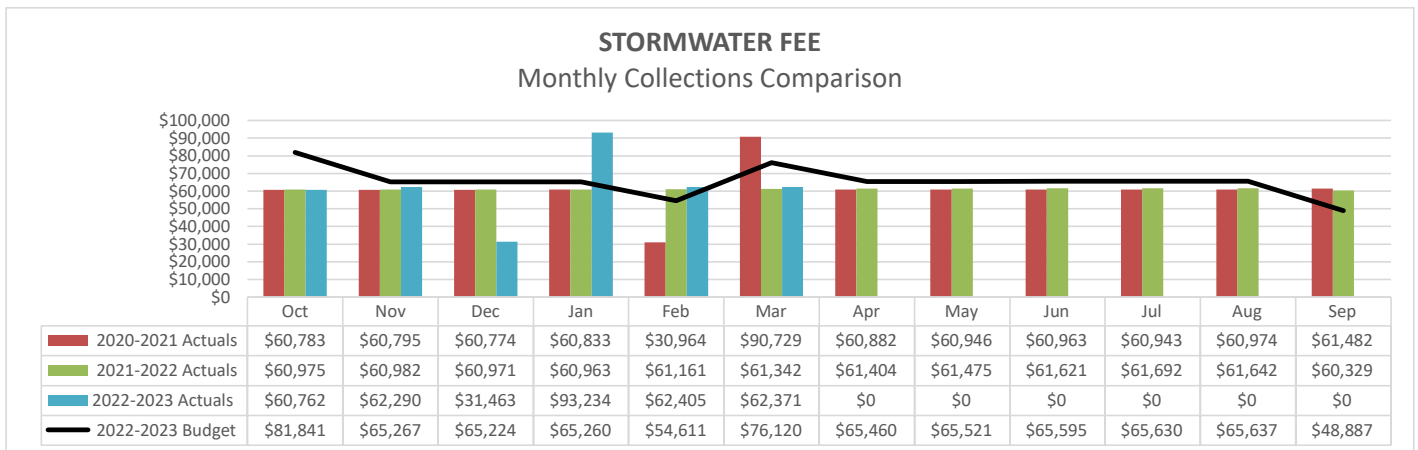
Actual to Budget (%)	7.6%	Current Yr to Prior Yr (%)	4.4%
Actual to Budget (\$)	\$177,074	Current Yr to Prior Yr (\$)	\$106,954



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 62,371	\$ 372,526	\$ (412,529)	47.5%	\$ 366,393
Investment Interest	1,400	2,032	8,744	7,344	624.6%	254
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 64,402	\$ 381,270	\$ (443,435)	46.2%	\$ 366,646
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 64,402	\$ 381,270	\$ (443,435)		\$ 366,646
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 22,966	\$ 91,944	\$ (124,753)	42.4%	\$ 66,068
Professional Fees	155,932	9,102	26,215	(129,717)	16.8%	15,111
Maintenance & Operations	48,881	523	4,448	(44,433)	9.1%	2,728
Supplies	10,369	879	5,267	(5,102)	50.8%	863
Utilities & Communication	3,184	273	1,340	(1,844)	42.1%	1,068
Vehicles/Equipment & Fuel	24,600	1,649	9,816	(14,784)	39.9%	7,183
Training	6,122	-	1,266	(4,856)	20.7%	78
Capital Outlay	26,700	-	-	(26,700)	0.0%	9,150
Debt Service	167,125	1,050	146,772	(20,353)	87.8%	143,811
Transfers	142,670	-	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 36,442	\$ 429,735	\$ (372,545)	53.6%	\$ 394,713
Ending Fund Balance	\$ 22,425	\$ 27,960	\$ (48,466)			\$ (28,067)



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-8.8%	Current Yr to Prior Yr (%)	3.4%
Actual to Budget (\$)	(\$35,798)	Current Yr to Prior Yr (\$)	\$6,133

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.

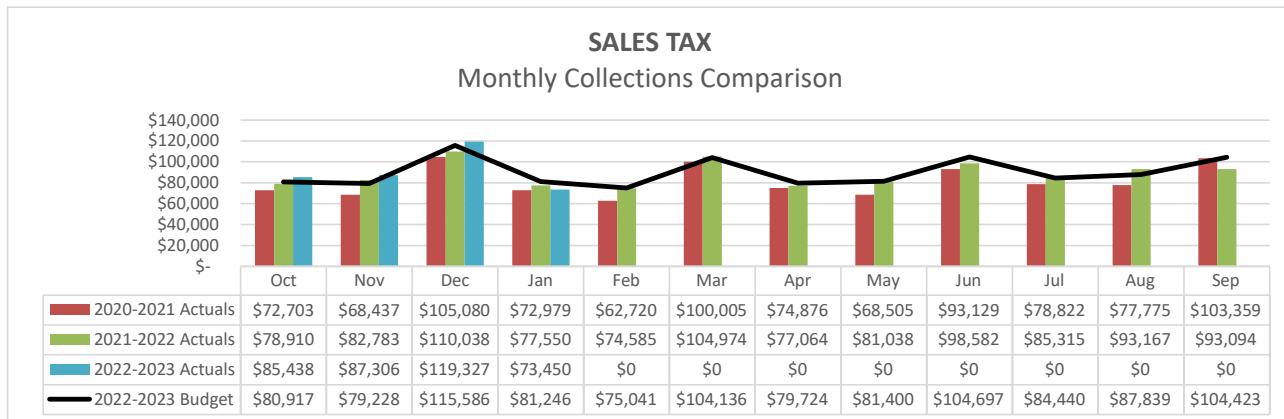


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ 73,450	\$ 365,521	\$ (713,154)	33.9%	\$ 349,280
Interest Income	505	478	2,657	2,152	526.2%	396
Investment Income	2,525	10,445	21,831	19,306	864.6%	766
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 84,372	\$ 3,125,540	\$ (691,696)	288.9%	\$ 350,442
Use of Fund Balance	28,358	-	28,358			
TOTAL RESOURCES	\$ 1,110,063	\$ 84,372	\$ 3,153,898			\$ 350,442
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 18,465	\$ 80,554	\$ (194,607)	29.3%	75,810
Professional Fees	87,102	2,054	5,671	(81,431)	6.5%	11,462
Maintenance & Operations	146,335	21	4,429	(141,906)	3.0%	2,457
Supplies	1,000	50	325	(675)	32.5%	32
Utilities & Communication	1,250	113	515	(735)	41.2%	507
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	169	1,785	(20,193)	8.1%	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	\$ 20,872	\$ 861,069	\$ (248,994)	77.6%	\$ 628,972
EXCESS/(DEFICIT)	\$ -	\$ 63,501	\$ 2,292,829			\$ (278,530)



SALES TAX VARIANCE	Actual to Budget (%)	2.4%	Current Yr to Prior Yr (%)	4.6%
	Actual to Budget (\$)	\$8,545	Current Yr to Prior Yr (\$)	\$16,240

KEY TRENDS

Resources

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

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

Expenditures

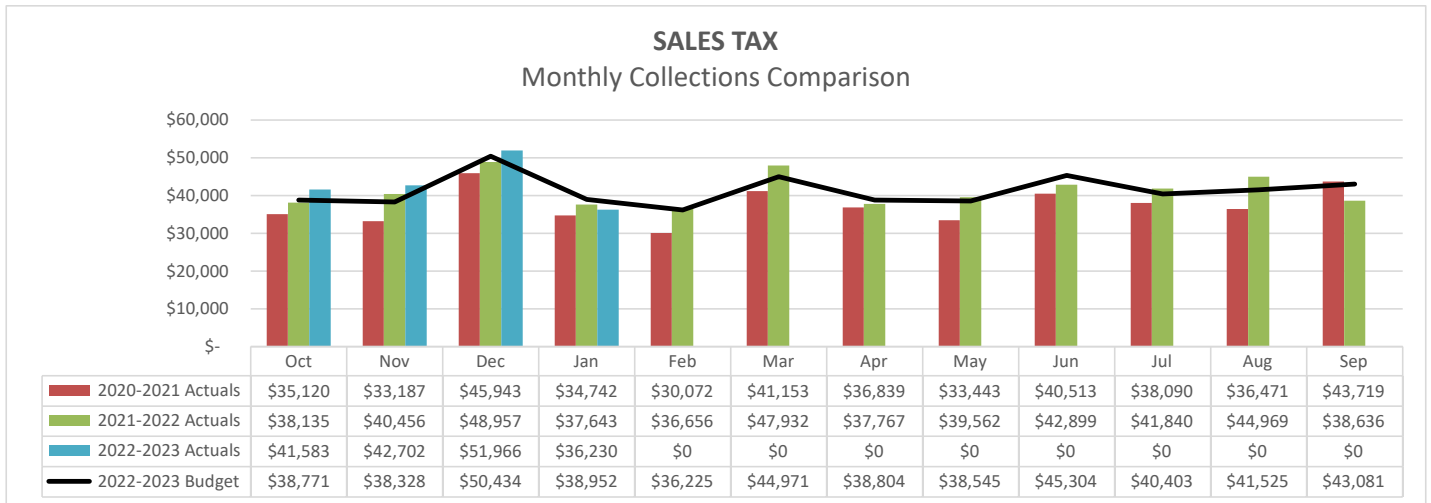
Transfer Out includes \$1,160 to the Technology Replacement Fund for the future purchases of computers, \$62,861 for cost allocation to the General Fund, and \$430,216 to the General Debt Service Fund for their bond debt payment.

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 March 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ 36,230	\$ 172,480	\$ (322,863)	34.8%	\$ 165,190
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	2,920	11,842	9,578	523.1%	1,674
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 39,149	\$ 184,322	\$ (313,285)	37.0%	\$ 171,864
Use of Fund Balance	149,073	10,470	60,152			
TOTAL RESOURCES	\$ 646,680	\$ 49,620	\$ 244,474			\$ 171,864
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 103,471
Professional Fees	229,150	25,875	123,951	(105,199)	54.1%	-
Maintenance & Operations	9,122	-	-	(9,122)	0.0%	-
Supplies	18,500	58	2,248	(16,252)	12.2%	9,700
Vehicles/Equipment & Fuel	9,500	-	-	(9,500)	0.0%	-
Capital Outlay	113,500	2,922	2,922	(110,578)	2.6%	37,247
Capital Leases	266,908	20,765	115,354	(151,554)	43.2%	113,338
TOTAL EXPENDITURES	\$ 646,680	\$ 49,620	\$ 244,474	\$ (402,206)	37.8%	\$ 263,756
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (91,892)



SALES TAX VARIANCE	Actual to Budget (%)	3.6%	Current Yr to Prior Yr (%)	4.4%
	Actual to Budget (\$)	\$5,995	Current Yr to Prior Yr (\$)	\$7,290

KEY TRENDS

Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March revenues are remitted to the City in May. Sales Tax received in March represents January collections.	Capital Outlay and Supplies includes \$16,000 for the K-9 unit, \$12,000 for ticket writers, and \$113,500 for vehicle replacement equipment.

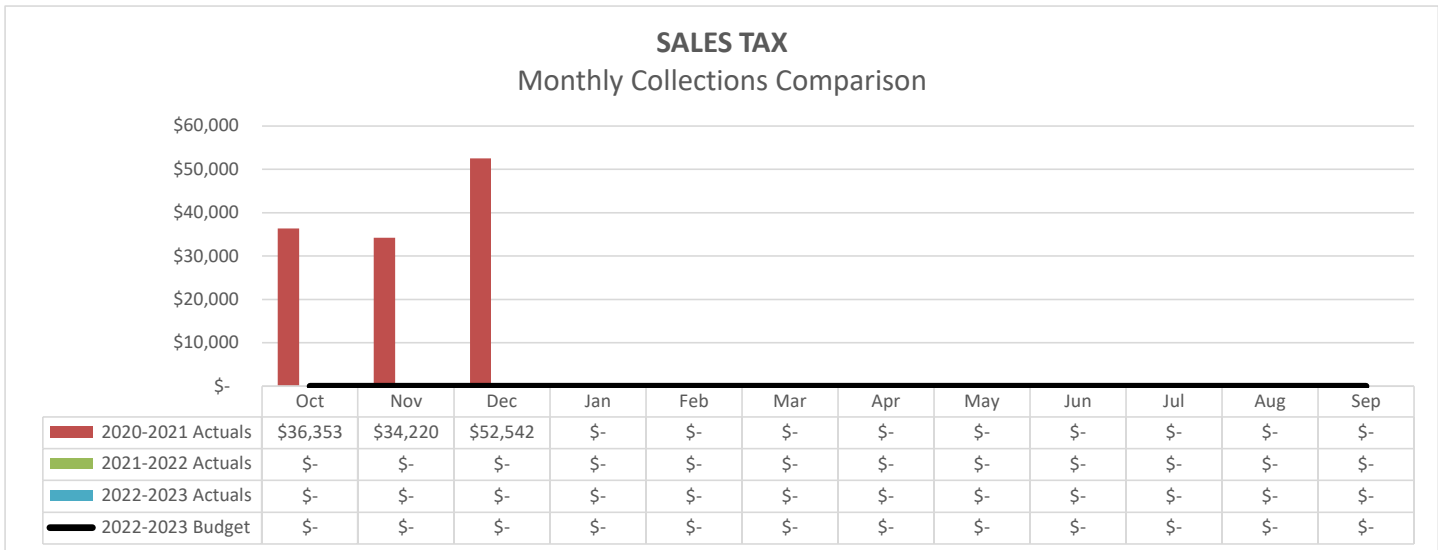


City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,879	10,307	9,557	1374.3%	642
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,879	\$ 10,307	\$ 9,557	1374.3%	\$ 642
Use of Fund Balance	685,685	129,200	354,131			
TOTAL RESOURCES	\$ 686,435	\$ 131,078	\$ 364,438			\$ 642
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	131,078	364,438	(321,997)	53.1%	363,395
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 686,435	\$ 131,078	\$ 364,438	\$ (321,997)	53.1%	\$ 363,395
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (362,753)



SALES TAX VARIANCE

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

0.0%
\$0

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

0.0%
\$0

KEY TRENDS

Resources

Sales Tax - The City elected not to reauthorize this tax. The Street Sales Tax lapsed in December 2020. The City will continue utilizing the fund balance for street repaving projects.

Expenditures

Maintenance includes \$686,435 for Fugro Report road maintenance.

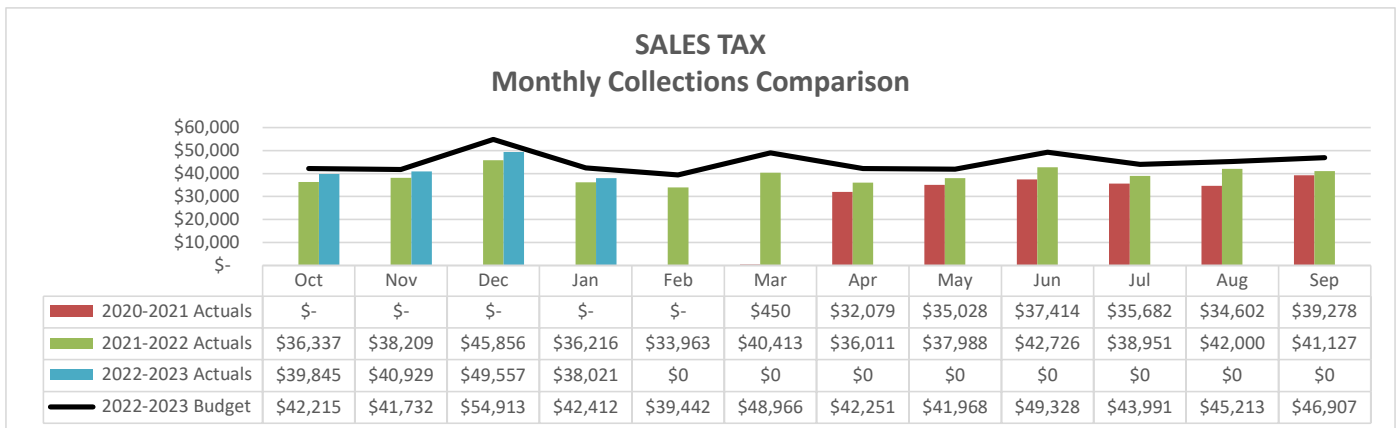


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Mar-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ 38,021	\$ 168,353	\$ (370,984)	31.2%	\$ 156,618
Interest Income	1,000	603	1,833	833	183.3%	424
Investment Income	-	398	1,811	1,811	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 39,023	\$ 174,597	\$ (365,740)	32.3%	\$ 157,042
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 39,023	\$ 174,597			\$ 157,042
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	3,000	5,250	(60,159)	8.0%	6,568
Maintenance & Operations	91,077	1,534	14,807	(76,270)	16.3%	14,610
Supplies	273,023	16,837	70,683	(202,340)	25.9%	87,630
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	42,656	4,639	13,740	(28,916)	32.2%	616
Training	30,358	2,192	15,233	(15,125)	50.2%	12,583
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 28,202	\$ 149,712	\$ (409,811)	26.8%	\$ 122,006
EXCESS/(DEFICIT)	\$ -	\$ 10,821	\$ 24,885			\$ 35,036



SALES TAX VARIANCE	Actual to Budget (%)	-7.1%	Current Yr to Prior Yr (%)	7.5%
	Actual to Budget (\$)	(\$12,919)	Current Yr to Prior Yr (\$)	\$11,735

KEY TRENDS

Resources

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

Expenditures

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 March 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	\$ 16,505,592	\$ 9,819,458	\$ 188,023	\$ 12,055,460
110 Utility Fund	3,965,076	7,261,844	7,010,724	(1,733,686)	2,482,510
120 Stormwater Utility Fund	494,712	381,270	287,065	(142,670)	446,246
130 Economic Development Corporation	1,167,716	3,125,540	93,279	(767,790)	3,432,187
131 Crime Control & Prevention	799,648	184,322	244,438	-	739,532
132 Street Maintenance Sales Tax	769,603	10,307	364,438	-	415,472
133 Fire Control, Prevention, EMS District	289,888	174,597	119,712	(30,000)	314,773
	<u>\$ 12,667,945</u>	<u>\$ 27,643,473</u>	<u>\$ 17,939,115</u>	<u>\$ (2,486,123)</u>	<u>\$ 19,886,180</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 4,015,309	\$ 3,497,057	\$ 430,216	\$ 1,260,729
201 General Asset Mgmt Reserve Fund	305,589	4,625	-	100,000	410,214
202 Utility Asset Mgmt Reserve Fund	1,136	3,434	-	300,000	304,570
203 Drainage Asset Mgmt Reserve Fund	192,865	2,541	-	30,000	225,406
204 Rate Stabilization Fund	18,168	1,918	-	150,000	170,085
	<u>\$ 830,018</u>	<u>\$ 4,027,827</u>	<u>\$ 3,497,057</u>	<u>\$ 1,010,216</u>	<u>\$ 2,371,004</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 85,311	\$ 660,112	\$ 498,492	\$ 1,530,782
194 Water/Wastewater Capital Projects	2,796,797	41,163	948,822	600,000	2,489,138
195 Drainage Capital Projects	158,291	2,890	-	95,188	256,369
706 2016 C.O. General Bond Fund	427,648	1,464	207	(300,000)	128,905
708 2019 C.O. General Bond Fund	9,139,292	129,557	737,113	300,000	8,831,737
709 2017 C.O. General Bond Fund	167,454	810	110,510	-	57,753
710 2020 C.O. General Bond Fund	8,453,535	101,125	414,369	-	8,140,290
711 2021 C.O. General Bond Fund	4,760,866	39,881	3,375,666	-	1,425,081
712 2021A C.O. General Bond Fund	3,850,108	61,402	889,904	-	3,021,606
803 2016 C.O. Utility Bond Fund	1,800,483	19,092	6,664	-	1,812,911
806 2019 C.O. Water Bond Fund	3,186,214	16,953	229,243	-	2,973,924
	<u>\$ 36,347,779</u>	<u>\$ 499,648</u>	<u>\$ 7,372,611</u>	<u>\$ 1,193,680</u>	<u>\$ 30,668,496</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 45,134	\$ 119,823	\$ 50,000	\$ 267,946
301 LCFD Capital Replacement Fund	252,865	3,118	375,778	350,001	230,205
302 Technology Capital Replacement Fund	428,585	7,613	36,569	274,150	673,779
310 Utility Capital Replacement Fund	400,655	5,261	92,980	150,000	462,936
311 Utility Meter Replacement Fund	260,352	4,109	-	100,000	364,461
320 Insurance Claims and Risk Fund	309,267	22,762	3,482	-	328,547
	<u>\$ 1,944,359</u>	<u>\$ 87,997</u>	<u>\$ 628,633</u>	<u>\$ 924,151</u>	<u>\$ 2,327,874</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 235,332	\$ 48,051	\$ 29,342	\$ (58,372)	\$ 195,670
401 Keep Corinth Beautiful	37,944	410	2,173	-	36,180
404 County Child Safety Program	43,136	2,668	12,816	-	32,988
405 Municipal Court Security	118,859	11,190	-	(15,000)	115,049
406 Municipal Court Technology	32,281	8,805	-	-	41,085
420 Police Lease Fund	2,896	2,063	3,100	-	1,859
421 Police Donations	10,730	1,083	6,700	-	5,113
422 Police Confiscation - State	11,633	274	-	-	11,908
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	6,056	4,743	304,158	536,387
451 Parks Development	371,610	7,466	-	(150,000)	229,076
452 Community Park Improvement	19,694	11,027	-	-	30,721
453 Tree Mitigation Fund	427,252	128,116	44,404	-	510,964
460 Fire Donations	35,266	6,976	-	-	42,242
470 Reinvestment Zone #2	55,303	631	-	-	55,933
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	832	-	-	73,799
490 Short Term Vehicle Rental Tax	42,980	55,591	-	-	98,571
150 Broadband Utility	210,850	57,683	17,680	-	250,852
	<u>\$ 1,959,650</u>	<u>\$ 348,921</u>	<u>\$ 120,959</u>	<u>\$ 80,786</u>	<u>\$ 2,268,398</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	880,032	770,248	(77,522)	34,527
526 Lynchburg Creek Grant	-	-	55,884	-	(55,884)
	<u>\$ 2,266</u>	<u>\$ 880,032</u>	<u>\$ 826,132</u>	<u>\$ (77,522)</u>	<u>\$ (21,356)</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 150,610	\$ 9,250	\$ -	\$ 1,243,311
611 Wastewater Impact Fees	582,334	129,531	6,250	(300,000)	405,614
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	86,683	8,000	(250,000)	814,365
	<u>\$ 2,765,155</u>	<u>\$ 366,824</u>	<u>\$ 23,500</u>	<u>\$ (645,188)</u>	<u>\$ 2,463,291</u>
TOTAL ALL FUNDS	<u>\$ 56,517,172</u>	<u>\$ 33,854,721</u>	<u>\$ 30,408,006</u>	<u>\$ -</u>	<u>\$ 59,963,887</u>



City of Corinth
Capital Improvement Program
 For the Period End March 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	259,939	193,291	2,454,404
		\$ 5,632,430	\$ 261,211	\$ 241,618	\$ 5,129,601
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,382,722	21,546	1,301,078	60,098
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	-
1147	Smart Hydrants	19,000	-	-	19,000
1148	Barrel Strap Piping	113,000	113,000	-	-
1099	Water Valve Replacements	100,000	87,689	-	12,311
		\$ 7,609,406	\$ 1,445,910	\$ 2,162,794	\$ 4,000,702
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	27,569	26,600	60,831
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	67,075	4,081	6,844
		\$ 1,827,000	\$ 460,392	\$ 114,532	\$ 1,252,076
STREET CAPITAL PROJECTS					
1000	Parkridge Collector Roundabout	1,234,036	-	-	1,234,036
1002*	TOD Streets	13,101,683	4,640,310	5,371,446	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	168,475	290,872	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	\$ 5,277,129	\$ 9,175,906	\$ 9,111,764
VEHICLE REPLACEMENT CAPITAL PROJECTS					
1036	Sewer GAP/VAX Truck	400,330	-	400,330	-
1046	Parks UTV	11,647	11,647	-	(0)
1120	Bobcat Skid-Steer Loader	68,716	68,716	-	-
1146	Backhoe Replacement	-	-	-	-
		\$ 480,693	\$ 80,363	\$ 400,330	\$ (0)
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	87,228	782,046	144,497
1030	Dog Park	139,000	27,291	67,247	44,462
1033	Meadowview Park	130,000	-	127,251	2,749
1056	Fairview Park	138,492	138,492	-	-
		\$ 8,460,490	\$ 5,223,109	\$ 2,932,397	\$ 304,984
GENERAL CAPITAL PROJECTS					
1005	Public Works Facility	70,000	-	62,131	7,869
1018	Public Safety Complex	1,961,011	-	1,953,449	7,562
1021	Fire Training Field	450,000	22,046	381,885	46,069
1022	Work Order/Asset Management Software	179,684	11,663	125,825	42,197
1039	City Hall Improvements	-	-	-	-
1072	Lake Sharon Security Fence	40,000	26,500	-	13,500
		\$ 2,700,696	\$ 60,209	\$ 2,523,291	\$ 117,196
CIP Project Totals		50,275,513	\$ 12,808,322	\$ 17,550,868	\$ 19,916,323