



City of Corinth

Monthly Financial Report

For the Period End May 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**

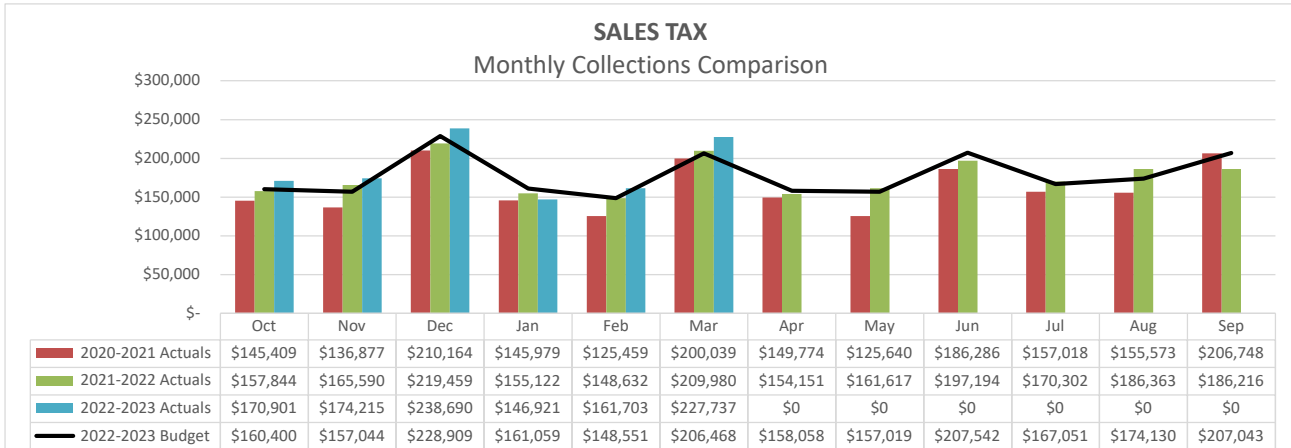
Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End May 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 56,079	\$ 11,695,638	\$ (163,152)	98.6%	\$ 10,887,629
Delinquent Tax, Penalties & Interest	78,500	2,473	54,540	(23,960)	69.5%	57,292
Sales Tax	2,148,674	229,427	1,128,993	(1,019,681)	52.5%	1,062,728
Franchise Fees	1,025,790	112,189	673,051	(352,739)	65.6%	684,213
Utility Fees	152,314	74,229	118,904	(33,410)	78.1%	323,049
Traffic Fines & Forfeitures	704,275	50,035	420,554	(283,721)	59.7%	360,813
Development Fees & Permits	576,625	87,202	723,296	146,671	125.4%	298,234
Police Fees & Permits	637,421	1,391	541,390	(96,031)	84.9%	520,292
Recreation Program Revenue	88,000	4,913	80,174	(7,826)	91.1%	55,053
Fire Services	3,610,644	98,073	2,608,254	(1,002,390)	72.2%	2,537,016
Investment Income	44,000	32,729	152,902	108,902	347.5%	17,098
Miscellaneous	2,595,531	1,297	33,607	(2,561,924)	1.3%	34,232
Transfers In	1,221,348	-	2,768,904	1,547,556	226.7%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,741,912	\$ 750,035	\$ 21,000,209	\$ (3,741,703)	84.9%	\$ 18,009,106
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 24,741,912	\$ 750,035	\$ 21,000,209	\$ (3,741,703)		\$ 18,009,106
EXPENDITURES						
Wages & Benefits	\$ 16,232,794	\$ 1,226,904	\$ 10,192,442	\$ (6,040,352)	62.8%	\$ 9,402,099
Professional Fees	1,735,256	82,118	828,440	(906,816)	47.7%	654,716
Maintenance & Operations	768,925	40,222	514,437	(254,488)	66.9%	645,782
Supplies	261,261	19,762	158,336	(102,925)	60.6%	114,776
Utilities & Communications	1,172,306	59,439	661,910	(510,396)	56.5%	375,685
Vehicles/Equipment & Fuel	384,613	27,321	268,271	(116,342)	69.8%	238,457
Training	168,839	12,596	71,697	(97,142)	42.5%	59,673
Capital Outlay	1,110,317	14,356	81,735	(1,028,582)	7.4%	96,974
Capital Lease	130,570	20,524	89,343	(41,227)	68.4%	79,011
Transfer Out	1,306,878	-	1,306,878	-	100.0%	1,839,911
TOTAL EXPENDITURES	\$ 23,271,759	\$ 1,503,242	\$ 14,173,488	\$ (9,098,271)	60.9%	\$ 13,507,084
EXCESS/(DEFICIT)	\$ 1,470,153	\$ (753,206)	\$ 6,826,721			\$ 4,502,022

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. May revenues are remitted to the City in July. Sales Tax received in May represents March 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 \$1,547,556.</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. Budget Amendment #23-05-04-17 for \$208,000 for facility needs and demolition of city property.</p>

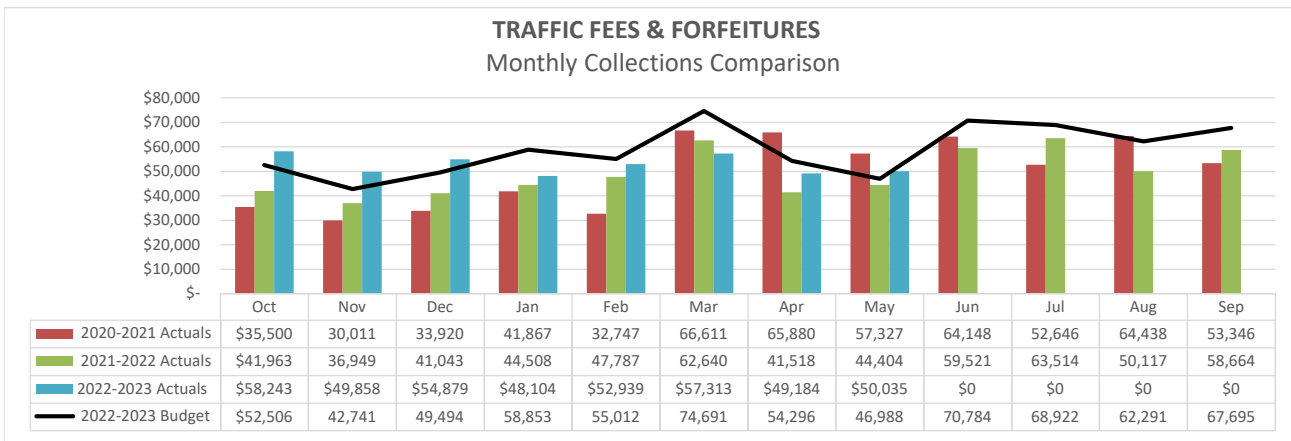


City of Corinth
General Fund
 Revenue Analysis
 For the Period End May 2023



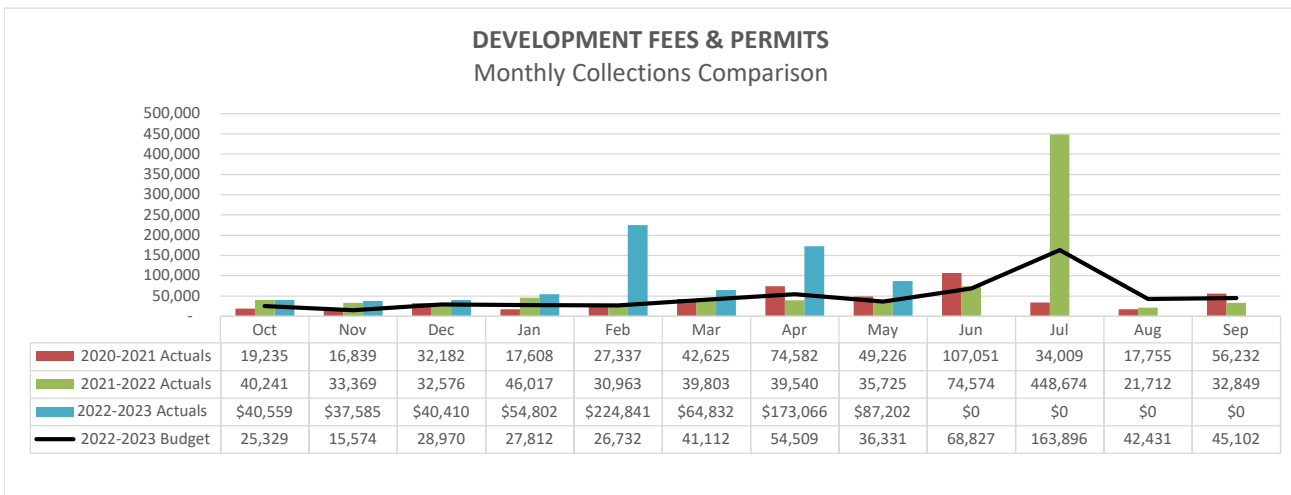
SALES TAX VARIANCE

Actual to Budget (%)	5.4%	Current Yr to Prior Yr (%)	6.0%
Actual to Budget (\$)	\$57,736	Current Yr to Prior Yr (\$)	\$63,540



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%)	-3.2%	Current Yr to Prior Yr %	16.6%
Actual to Budget (\$)	(\$14,028)	Current Yr to Prior Yr \$	\$59,742



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%)	182.1%	Current Yr to Prior Yr (%)	142.5%
Actual to Budget (\$)	\$466,927	Current Yr to Prior Yr (\$)	\$425,062



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 275,178	\$ 2,034,744	\$ (1,645,438)	55.3%	\$ 1,948,959
Upper Trinity Water Charges*	4,897,840	396,793	2,950,927	(1,946,913)	60.2%	2,894,878
City Wastewater Disposal Charges	2,005,256	171,563	1,391,929	(613,327)	69.4%	1,345,674
Upper Trinity Wastewater Disposal Charges*	2,837,143	241,191	1,953,709	(883,434)	68.9%	1,893,537
Garbage Revenue	1,165,478	93,112	722,527	(442,951)	62.0%	654,433
Garbage Sales Tax Revenue	105,538	8,115	62,975	(42,563)	59.7%	57,180
Water Tap Fees	225,000	30,000	234,410	9,410	104.2%	69,350
Wastewater Tap Fees	130,000	24,200	186,185	56,185	143.2%	54,450
Service/Reconnect & Inspection Fees	110,000	5,913	37,843	(72,157)	34.4%	22,455
Penalties & Late Charges	140,000	16,673	103,289	(36,711)	73.8%	104,583
Investment Interest	5,000	10,488	68,761	63,761	1375.2%	1,976
Miscellaneous	21,000	100	18,185	(2,815)	86.6%	16,971
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,273,326	\$ 10,053,072	\$ (5,754,747)	63.6%	\$ 9,262,239
Use of Fund Balance	1,094,177	-	-			
TOTAL RESOURCES	\$ 16,901,996	\$ 1,273,326	\$ 10,053,072			\$ 9,262,239
EXPENDITURES						
Wages & Benefits	\$ 2,520,245	\$ 165,560	\$ 1,387,679	\$ (1,132,566)	55.1%	\$ -
Professional Fees	1,685,585	212,955	1,041,349	(644,236)	61.8%	939,781
Maintenance & Operations	568,988	33,195	329,424	(239,564)	57.9%	226,707
Supplies	57,934	5,146	39,559	(18,375)	68.3%	33,089
Upper Trinity Region Water District	7,363,356	476,235	4,604,384	(2,758,972)	62.5%	4,577,987
Utilities & Communication	527,749	187,157	325,810	(201,939)	61.7%	127,074
Vehicles/Equipment & Fuel	90,040	8,649	48,140	(41,900)	53.5%	58,788
Training	38,570	3,459	18,101	(20,469)	46.9%	20,693
Capital Outlay	615,172	6,215	180,678	(434,494)	29.4%	-
Debt Service	1,313,083	9,953	1,101,142	(211,941)	83.9%	1,071,558
Transfers	2,121,274	100,000	2,121,274	-	100.0%	1,611,452
TOTAL EXPENDITURES	\$ 16,901,996	\$ 1,208,522	\$ 11,197,538	\$ (5,704,458)	66.2%	\$ 8,667,128
EXCESS/(DEFICIT)	\$ -	\$ 64,804	\$ (1,144,467)			\$ 595,111

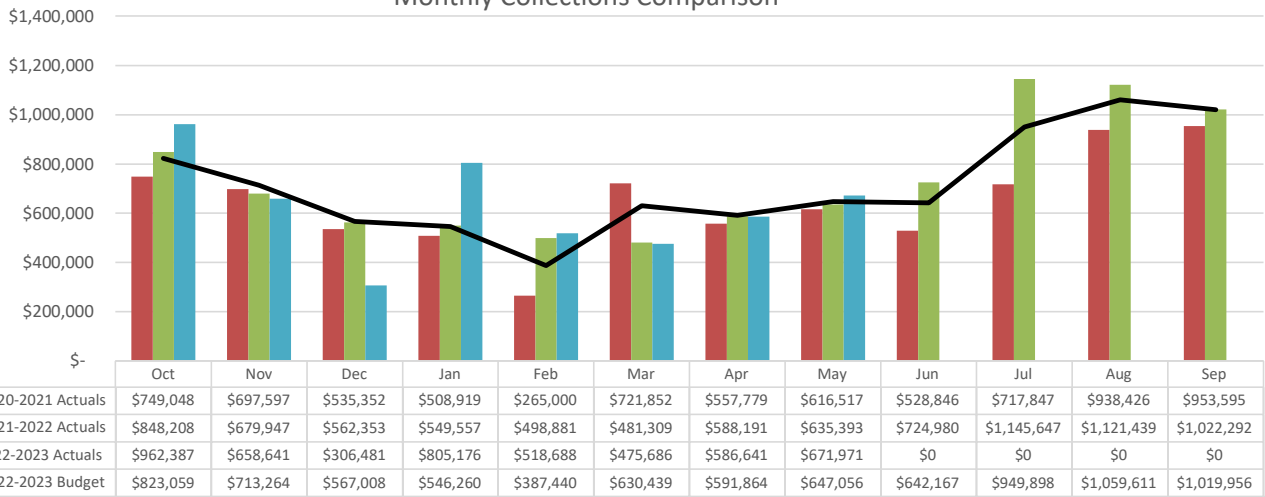
KEY TRENDS

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 May 2023

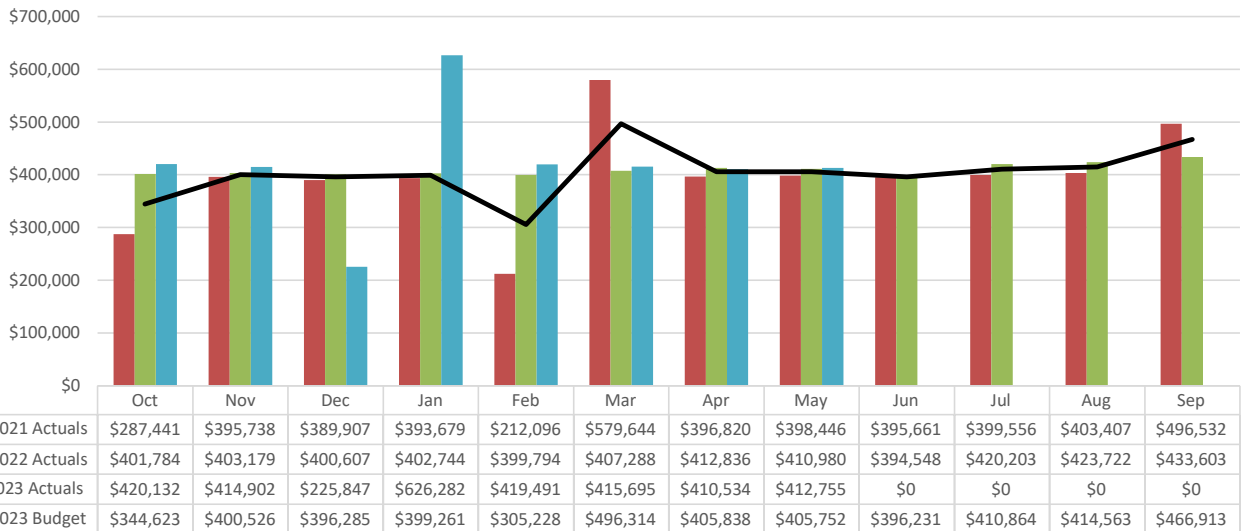
WATER CHARGES
 Monthly Collections Comparison



WATER CHARGES VARIANCE

Actual to Budget (%)	1.6%	Current Yr to Prior Yr (%)	2.9%
Actual to Budget (\$)	\$79,281	Current Yr to Prior Yr (\$)	\$141,833

SEWER CHARGES
 Monthly Collections Comparison



SEWER CHARGES VARIANCE

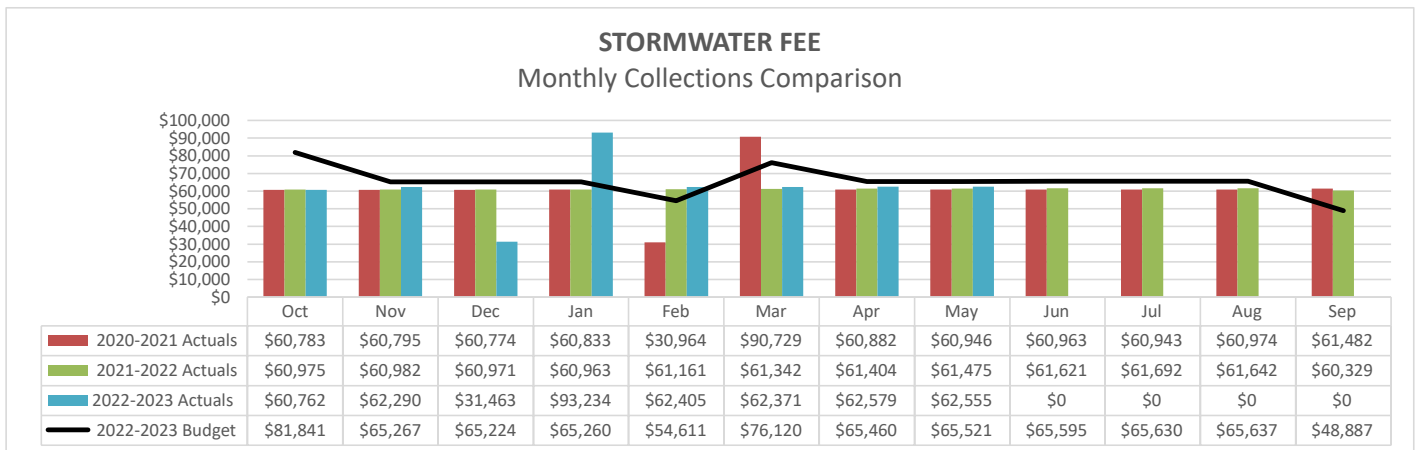
Actual to Budget (%)	6.0%	Current Yr to Prior Yr (%)	3.3%
Actual to Budget (\$)	\$188,773	Current Yr to Prior Yr (\$)	\$106,427



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 62,555	\$ 497,659	\$ (287,396)	63.4%	\$ 489,272
Investment Interest	1,400	2,384	13,182	11,782	941.5%	476
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 64,939	\$ 510,841	\$ (313,864)	61.9%	\$ 489,747
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 64,939	\$ 510,841	\$ (313,864)		\$ 489,747
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 16,452	\$ 124,520	\$ (92,177)	57.5%	\$ 98,617
Professional Fees	161,738	21,165	47,977	(113,761)	29.7%	32,200
Maintenance & Operations	47,581	10,106	18,745	(28,836)	39.4%	6,503
Supplies	10,369	1,019	6,831	(3,538)	65.9%	2,755
Utilities & Communication	3,184	223	1,809	(1,375)	56.8%	1,499
Vehicles/Equipment & Fuel	25,100	1,916	13,978	(11,122)	55.7%	11,686
Training	6,122	-	1,266	(4,856)	20.7%	1,667
Capital Outlay	21,694	-	1,639	(20,055)	7.6%	9,150
Debt Service	167,125	1,050	148,872	(18,253)	89.1%	145,911
Transfers	142,670	-	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 51,932	\$ 508,306	\$ (293,974)	63.4%	\$ 458,642
Ending Fund Balance	\$ 22,425	\$ 13,008	\$ 2,535			\$ 31,106



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-7.7%	Current Yr to Prior Yr (%)	4.6%
Actual to Budget (\$)	(\$41,646)	Current Yr to Prior Yr (\$)	\$8,388

KEY TRENDS

Resources	Expenditures
<p>Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$26,700 for a mini loader.</p> <p>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.</p>

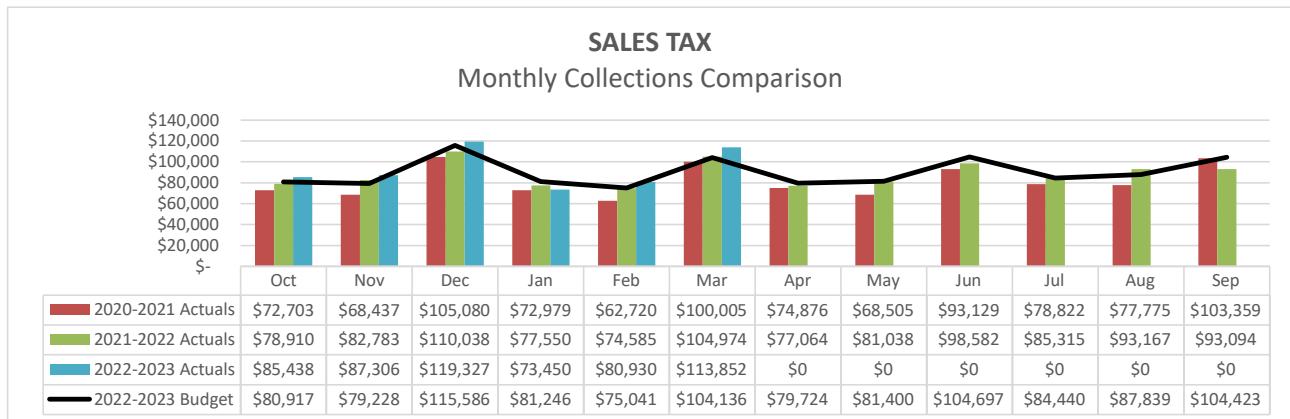


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ 113,852	\$ 560,302	\$ (518,373)	51.9%	\$ 528,839
Interest Income	505	845	4,080	3,575	807.8%	804
Investment Income	2,525	11,593	44,169	41,644	1749.3%	944
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 126,290	\$ 3,344,082	\$ (473,154)	309.1%	\$ 530,586
Use of Fund Balance	28,358	-	28,358			
TOTAL RESOURCES	\$ 1,110,063	\$ 126,290	\$ 3,372,440			\$ 530,586
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 12,821	\$ 106,121	\$ (169,040)	38.6%	107,276
Professional Fees	87,102	2,004	9,554	(77,548)	11.0%	21,968
Maintenance & Operations	146,335	167	4,597	(141,738)	3.1%	7,195
Supplies	1,000	25	350	(650)	35.0%	103
Utilities & Communication	1,250	84	707	(543)	56.6%	672
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	154	(542)	(22,520)	-2.5%	3,692
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	\$ 15,255	\$ 888,577	\$ (221,486)	80.0%	\$ 677,553
EXCESS/(DEFICIT)	\$ -	\$ 111,034	\$ 2,483,863			\$ (146,966)



SALES TAX VARIANCE	Actual to Budget (%)	4.5%	Current Yr to Prior Yr (%)	5.9%
	Actual to Budget (\$)	\$24,150	Current Yr to Prior Yr (\$)	\$31,463

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. May revenues are remitted to the City in July. Sales Tax received in May represents March collections.

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

Expenditures

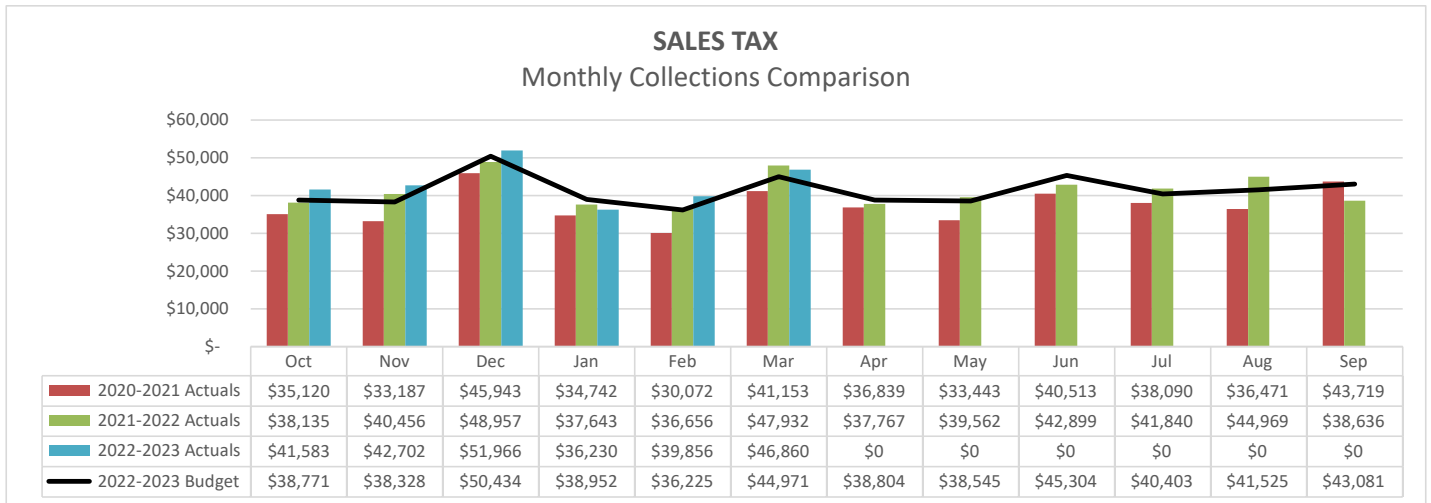
Transfer Out includes \$1,160 to the Technology Replacement Fund for the future purchases of computers, \$62,861 for cost allocation to the General Fund, and \$430,216 to the General Debt Service Fund for their bond debt payment.

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 May 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ 46,860	\$ 259,196	\$ (236,147)	52.3%	\$ 249,778
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	3,139	17,761	15,497	784.5%	2,317
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 49,999	\$ 276,957	\$ (220,650)	55.7%	\$ 257,095
Use of Fund Balance	149,073	3,644	56,199			
TOTAL RESOURCES	\$ 646,680	\$ 53,643	\$ 333,157			\$ 257,095
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 138,515
Professional Fees	229,150	22,273	147,201	(81,949)	64.2%	-
Maintenance & Operations	9,122	-	9,112	(10)	99.9%	-
Supplies	18,500	1,454	3,702	(14,798)	20.0%	9,700
Vehicles/Equipment & Fuel	40,343	16,631	16,631	(23,712)	41.2%	-
Capital Outlay	82,657	(8,188)	(2,345)	(85,002)	-2.8%	37,247
Capital Leases	266,908	21,472	158,856	(108,052)	59.5%	151,174
TOTAL EXPENDITURES	\$ 646,680	\$ 53,643	\$ 333,157	\$ (313,523)	51.5%	\$ 336,635
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (79,540)



SALES TAX VARIANCE	Actual to Budget (%)	4.6%	Current Yr to Prior Yr (%)	3.8%
	Actual to Budget (\$)	\$11,515	Current Yr to Prior Yr (\$)	\$9,418

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. May revenues are remitted to the City in July. Sales Tax received in May represents March 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.

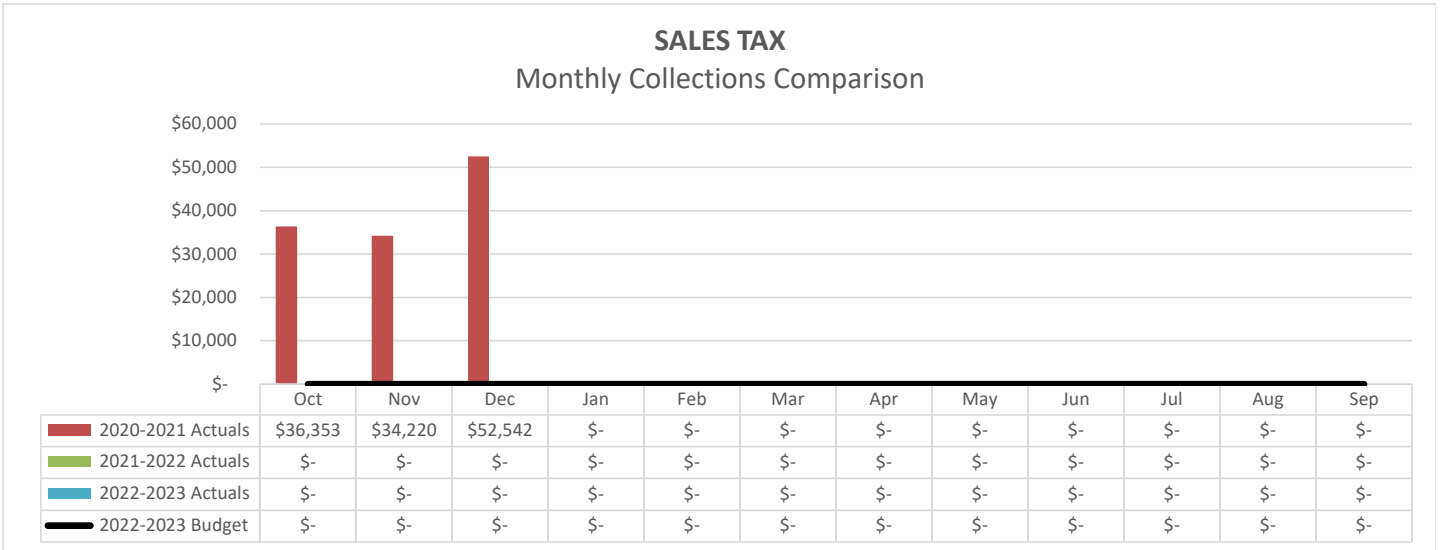


City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,600	13,391	12,641	1785.5%	1,118
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,600	\$ 13,391	\$ 12,641	1785.5%	\$ 1,118
Use of Fund Balance	685,685	2,699	379,830			
TOTAL RESOURCES	\$ 686,435	\$ 4,299	\$ 393,221			\$ 1,118
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	4,299	393,221	(293,214)	57.3%	367,639
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 686,435	\$ 4,299	\$ 393,221	\$ (293,214)	57.3%	\$ 367,639
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (366,521)



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.

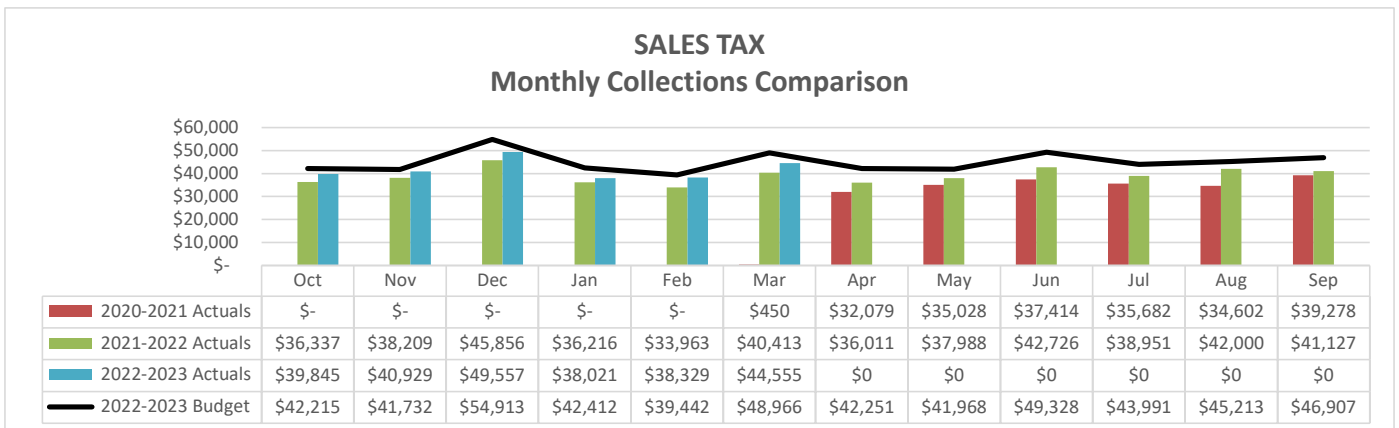


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	May-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ 44,555	\$ 251,237	\$ (288,100)	46.6%	\$ 230,994
Interest Income	1,000	812	3,218	2,218	321.8%	626
Investment Income	-	732	3,216	3,216	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 46,098	\$ 260,270	\$ (280,067)	48.2%	\$ 231,620
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 46,098	\$ 260,270			\$ 231,620
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	750	6,000	(59,409)	9.2%	9,851
Maintenance & Operations	94,168	2,990	22,195	(71,973)	23.6%	15,699
Supplies	273,023	26,882	104,615	(168,408)	38.3%	109,026
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	40,008	1,667	17,251	(22,757)	43.1%	616
Training	29,915	(206)	15,716	(14,199)	52.5%	19,173
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 32,083	\$ 195,777	\$ (363,746)	35.0%	\$ 154,365
EXCESS/(DEFICIT)	\$ -	\$ 14,015	\$ 64,494			\$ 77,255



SALES TAX VARIANCE	Actual to Budget (%)	-6.8%	Current Yr to Prior Yr (%)	8.8%
	Actual to Budget (\$)	(\$18,443)	Current Yr to Prior Yr (\$)	\$20,243

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. May revenues are remitted to the City in July. Sales Tax received in May represents March 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 May 2023

	Unaudited			Transfers	Unaudited Fund
	Appropriable Fund	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	\$ 18,231,305	\$ 12,866,610	\$ 1,462,026	\$ 12,008,024
110 Utility Fund	3,965,076	9,765,484	9,076,264	(1,833,686)	2,820,609
120 Stormwater Utility Fund	494,712	510,841	365,636	(142,670)	497,247
130 Economic Development Corporation	1,167,716	3,344,082	120,787	(767,790)	3,623,221
131 Crime Control & Prevention	799,648	276,957	333,157	-	743,449
132 Street Maintenance Sales Tax	769,603	13,391	393,221	-	389,773
133 Fire Control, Prevention, EMS District	289,888	260,270	165,777	(30,000)	354,382
	<u>\$ 12,667,945</u>	<u>\$ 32,402,330</u>	<u>\$ 23,321,450</u>	<u>\$ (1,312,120)</u>	<u>\$ 20,436,705</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 4,055,366	\$ 3,497,057	\$ 430,216	\$ 1,300,785
201 General Asset Mgmt Reserve Fund	305,589	7,982	-	100,000	413,572
202 Utility Asset Mgmt Reserve Fund	1,136	5,927	-	300,000	307,063
203 Drainage Asset Mgmt Reserve Fund	192,865	4,386	-	30,000	227,251
204 Rate Stabilization Fund	18,168	3,310	-	150,000	171,477
	<u>\$ 830,018</u>	<u>\$ 4,076,971</u>	<u>\$ 3,497,057</u>	<u>\$ 1,010,216</u>	<u>\$ 2,420,148</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 96,636	\$ 872,138	\$ 47,193	\$ 878,783
194 Water/Wastewater Capital Projects	2,796,797	56,826	2,073,441	600,000	1,380,182
195 Drainage Capital Projects	158,291	4,989	-	95,188	258,468
706 2016 C.O. General Bond Fund	427,648	2,519	207	(300,000)	129,960
708 2019 C.O. General Bond Fund	9,139,292	190,432	781,489	300,000	8,848,236
709 2017 C.O. General Bond Fund	167,454	1,250	117,683	-	51,020
710 2020 C.O. General Bond Fund	8,453,535	148,858	417,522	-	8,184,871
711 2021 C.O. General Bond Fund	4,760,866	47,903	4,658,358	-	150,411
712 2021A C.O. General Bond Fund	3,850,108	85,524	1,120,345	-	2,815,287
803 2016 C.O. Utility Bond Fund	1,800,483	32,159	6,664	-	1,825,978
806 2019 C.O. Water Bond Fund	3,186,214	24,576	302,070	100,000	3,008,720
	<u>\$ 36,347,779</u>	<u>\$ 691,672</u>	<u>\$ 10,349,915</u>	<u>\$ 842,381</u>	<u>\$ 27,531,917</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 82,315	\$ 119,823	\$ 50,000	\$ 305,127
301 LCFD Capital Replacement Fund	252,865	4,948	384,215	350,001	223,598
302 Technology Capital Replacement Fund	428,585	13,864	67,742	274,150	648,857
310 Utility Capital Replacement Fund	400,655	29,169	92,980	150,000	486,844
311 Utility Meter Replacement Fund	260,352	7,092	-	100,000	367,444
320 Insurance Claims and Risk Fund	309,267	47,942	14,310	-	342,899
	<u>\$ 1,944,359</u>	<u>\$ 185,329</u>	<u>\$ 679,070</u>	<u>\$ 924,151</u>	<u>\$ 2,374,769</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 235,332	\$ 72,499	\$ 29,342	\$ (58,372)	\$ 220,117
401 Keep Corinth Beautiful	37,944	686	5,556	-	33,074
404 County Child Safety Program	43,136	3,820	19,636	-	27,321
405 Municipal Court Security	118,859	15,166	-	(15,000)	119,026
406 Municipal Court Technology	32,281	11,709	-	-	43,989
420 Police Lease Fund	2,896	2,063	4,950	-	9
421 Police Donations	10,730	1,125	6,700	-	5,154
422 Police Confiscation - State	11,633	475	-	-	12,108
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	10,440	5,441	304,158	540,073
451 Parks Development	371,610	9,341	-	(150,000)	230,951
452 Community Park Improvement	19,694	11,278	-	-	30,972
453 Tree Mitigation Fund	427,252	132,291	45,904	-	513,639
460 Fire Donations	35,266	7,322	-	-	42,588
470 Reinvestment Zone #2	55,303	1,088	-	-	56,391
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	1,275,439	-	(1,274,003)	74,403
490 Short Term Vehicle Rental Tax	42,980	83,546	-	-	126,526
150 Broadband Utility	210,850	78,278	23,838	-	265,291
	<u>\$ 1,959,650</u>	<u>\$ 1,716,566</u>	<u>\$ 141,366</u>	<u>\$ (1,193,217)</u>	<u>\$ 2,341,633</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	3,506,241	921,082	(77,522)	2,509,903
526 Lynchburg Creek Grant	-	-	56,454	-	(56,454)
526 Opioid Abatement Grant	-	23,936	-	-	23,936
	<u>\$ 2,266</u>	<u>\$ 3,530,176</u>	<u>\$ 977,536</u>	<u>\$ (77,522)</u>	<u>\$ 2,477,384</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 292,960	\$ 14,450	\$ -	\$ 1,380,461
611 Wastewater Impact Fees	582,334	213,129	6,250	(300,000)	489,212
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	100,881	8,000	201,299	1,279,862
699 Street Escrow	-	-	-	-	-
	<u>\$ 2,765,155</u>	<u>\$ 606,969</u>	<u>\$ 28,700</u>	<u>\$ (193,889)</u>	<u>\$ 3,149,535</u>
TOTAL ALL FUNDS	<u>\$ 56,517,172</u>	<u>\$ 43,210,014</u>	<u>\$ 38,995,095</u>	<u>(0)</u>	<u>\$ 60,732,090</u>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	165,588	-	-	165,588
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	259,369	193,861	2,454,404
1069	Shady Shores Drainage	1,500,000	-	-	1,500,000
		\$ 7,082,830	\$ 259,369	\$ 193,861	\$ 6,629,601
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,284,526	32,546	1,251,980	-
1007	Quail Run EST Offsite Water	2,100,000	26,767	29,780	2,043,453
1008	LCMUA Interconnect	300,000	134,988	39,891	125,121
1031	I/35 Lake Sharon Elevated Storage Tank	2,031,630	124,956	255,954	1,650,719
1153	I35 Utility Relocation	5,500,000	-	-	5,500,000
1147	Smart Hydrants	15,650	15,650	-	-
1148	Barrel Strap Piping	113,494	113,494	-	-
1099	Water Valve Replacements	100,000	14,862	72,827	12,311
		\$ 11,445,299	\$ 463,263	\$ 1,650,432	\$ 9,331,604
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	354,599	309,133	45,465	-
1043	Lake Bluff & Northwood Lift Station	54,169	27,569	26,600	-
1025	Amity Village Manhole Lining	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	575,000	36,615	38,385	500,000
1051A	Clearview Street WW Line	20,000	20,000	-	-
1055	Lift Station Burl Street UTRWD	600,000	-	-	600,000
		\$ 1,653,768	\$ 393,317	\$ 110,450	\$ 1,150,000
STREET CAPITAL PROJECTS					
1000	Parkridge Collector Roundabout	1,234,036	-	-	1,234,036
1002*	TOD Streets	13,111,662	3,925,268	6,086,489	3,099,906
1003	Lake Sharon/Dobbs Realignment	5,197,410	150,661	3,358,680	1,688,069
1011	NCTC Way	2,520,000	165,842	293,505	2,060,654
1012	Lake Sharon Traffic Signal	185,127	-	-	185,127
1015*	Walton Street	4,343,140	328,140	15,000	4,000,000
1029	Garrison Sidewalks	158,860	-	106,207	52,653
1051	Clearview Street Replacement	317,683	317,683	-	-
		\$ 27,067,918	\$ 4,887,593	\$ 9,859,881	\$ 12,320,444
VEHICLE REPLACEMENT CAPITAL PROJECTS					
1120	Bobcat Skid-Steer Loader	68,716	68,716	-	-
		\$ 68,716	\$ 68,716	\$ -	\$ -
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	2,114,956	385,044	-
1016	Commons Park	4,539,227	2,624,182	1,801,769	113,276
1017	Commons Design & Engineering	1,013,771	76,194	793,080	144,497
1030	Dog Park	139,000	32,955	98,973	7,073
1033	Meadowview Park	129,731	2,480	127,251	-
		\$ 8,321,729	\$ 4,850,766	\$ 3,206,117	\$ 264,845
GENERAL CAPITAL PROJECTS					
1005	Public Works Facility	69,304	7,173	62,131	-
1018	Public Safety Complex	1,988,011	31,754	1,953,449	2,808
1021	Fire Training Field	450,000	17,621	386,053	46,326
1022	Work Order/Asset Management Software	179,684	11,663	125,825	42,197
1072	Lake Sharon Security Fence	35,400	8,900	26,500	-
		\$ 2,722,399	\$ 77,110	\$ 2,553,958	\$ 91,331
CIP Project Totals		58,362,658	\$ 11,000,135	\$ 17,574,699	\$ 29,787,825