



City of Corinth

Monthly Financial Report

For the Period End October 2022

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 October 2022

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 148,274	\$ 148,274	\$ (11,710,516)	1.3%	\$ 96,015
Delinquent Tax, Penalties & Interest	78,500	(421)	(421)	(78,921)	-0.5%	(14,346)
Sales Tax	2,148,674	-	-	(2,148,674)	0.0%	-
Franchise Fees	1,025,790	8,346	8,346	(1,017,444)	0.8%	4,443
Utility Fees	152,314	2,491	2,491	(149,823)	1.6%	16,767
Traffic Fines & Forfeitures	704,275	58,243	58,243	(646,032)	8.3%	41,963
Development Fees & Permits	576,625	40,559	40,559	(536,066)	7.0%	40,241
Police Fees & Permits	637,421	365,376	365,376	(272,045)	57.3%	354,300
Recreation Program Revenue	88,000	25,309	25,309	(62,691)	28.8%	14,435
Fire Services	3,610,644	402,385	402,385	(3,208,259)	11.1%	435,644
Grants	-	-	-	-	0.0%	-
Investment Income	44,000	4,363	4,363	(39,637)	9.9%	579
Miscellaneous	2,575,031	5,534	5,534	(2,569,497)	0.2%	138
Transfers In	1,221,348	1,221,348	1,221,348	-	100.0%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,721,412	\$ 2,281,806	\$ 2,281,806	\$ (22,439,606)	9.2%	\$ 2,094,297
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 24,721,412	\$ 2,281,806	\$ 2,281,806	\$ (22,439,606)		\$ 2,094,297
EXPENDITURES						
Wages & Benefits	\$ 16,324,958	\$ 1,015,086	\$ 1,015,086	\$ (15,309,872)	6.2%	\$ 996,627
Professional Fees	1,708,717	150,259	150,259	(1,558,458)	8.8%	36,489
Maintenance & Operations	773,948	80,833	80,833	(693,115)	10.4%	126,824
Supplies	267,429	3,959	3,959	(263,470)	1.5%	1,918
Utilities & Communications	1,161,631	75,782	75,782	(1,085,849)	6.5%	10,116
Vehicles/Equipment & Fuel	351,495	2,174	2,174	(349,321)	0.6%	323
Training	210,106	5,136	5,136	(204,970)	2.4%	4,887
Capital Outlay	719,000	-	-	(719,000)	0.0%	-
Capital Lease	118,513	9,735	9,735	(108,778)	8.2%	9,876
Transfer Out	1,293,386	1,293,386	1,293,386	-	100.0%	1,169,235
TOTAL EXPENDITURES	\$ 22,929,183	\$ 2,636,349	\$ 2,636,349	\$ (20,292,834)	11.5%	\$ 2,356,295
EXCESS/(DEFICIT)	\$ 1,792,229	\$ (354,543)	\$ (354,543)			\$ (261,998)

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. October revenues are remitted to the City in December. Sales Tax received in October represents August collections.</p> <p>Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p>Transfer In includes \$993,013 cost allocation from the Utility Fund, \$62,861 cost allocation from the EDC Fund, \$92,102 cost allocation from Storm Drainage, \$58,372 from the Hotel Fund, and \$15,000 from the Court Security Fund.</p>	<p>Transfer Out includes \$193,329 to the Tech Replacement Fund for the future purchases of computers, \$50,000 to the Tech Replacement Fund for Public Safety radios, \$190,898 cost allocation to the Utility Fund, \$204,158 to the Street Rehabilitation Fund, \$100,000 to the Street Rehabilitation Fund for sidewalks, \$350,001 from Fire to the Fire Vehicle & Equipment Fund, \$55,000 from Parks to the Park Development Fund, \$100,000 from City Admin to the General Asset Management Fund, \$50,000 from Public Works to the General Vehicle/Equipment Replacement Fund.</p> <p>Capital Outlay includes \$150,000 from Parks for the Agora Park furniture and \$569,000 from Technology Services for the Agora Park audio visual.</p>



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 439,323	\$ 439,323	\$ (3,240,859)	11.9%	\$ 378,774
Upper Trinity Water Charges*	4,897,840	522,883	522,883	(4,374,957)	10.7%	469,434
City Wastewater Disposal Charges	2,005,256	173,830	173,830	(1,831,426)	8.7%	166,625
Upper Trinity Wastewater Disposal Charges*	2,837,143	246,302	246,302	(2,590,841)	8.7%	235,159
Garbage Revenue	1,165,478	85,571	85,571	(1,079,907)	7.3%	77,611
Garbage Sales Tax Revenue	105,538	7,471	7,471	(98,067)	7.1%	6,791
Water Tap Fees	225,000	9,000	9,000	(216,000)	4.0%	10,500
Wastewater Tap Fees	130,000	7,260	7,260	(122,740)	5.6%	8,470
Service/Reconnect & Inspection Fees	110,000	3,931	3,931	(106,069)	3.6%	3,175
Penalties & Late Charges	140,000	15,856	15,856	(124,144)	11.3%	11,091
Grant Revenue	-	-	-	-	0.0%	-
Investment Interest	5,000	6,051	6,051	1,051	121.0%	81
Credit Card Processing Fees	-	-	-	-	0.0%	-
Miscellaneous	21,000	125	125	(20,875)	0.6%	266
Transfers In	485,382	287,588	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,805,191	\$ 1,805,191	\$ (14,002,628)	11.4%	\$ 1,565,768
Use of Fund Balance	994,177	-	-			
TOTAL RESOURCES	\$ 16,801,996	\$ 1,805,191	\$ 1,805,191			\$ 1,565,768
EXPENDITURES						
Wages & Benefits	\$ 2,587,745	\$ 137,234	\$ 137,234	\$ (2,450,511)	5.3%	\$ -
Professional Fees	1,664,681	114,561	114,561	(1,550,120)	6.9%	117,928
Maintenance & Operations	541,875	20,574	20,574	(521,301)	3.8%	23,136
Supplies	56,073	3,478	3,478	(52,595)	6.2%	815
Upper Trinity Region Water District	7,363,356	650,037	650,037	(6,713,319)	8.8%	596,740
Utilities & Communication	524,679	1,464	1,464	(523,215)	0.3%	2,869
Vehicles/Equipment & Fuel	89,850	139	139	(89,711)	0.2%	314
Training	40,380	-	-	(40,380)	0.0%	536
Capital Outlay	599,000	-	-	(599,000)	0.0%	475
Debt Service	1,313,083	7,391	7,391	(1,305,692)	0.6%	7,391
Transfers	2,021,274	2,021,274	2,021,274	-	100.0%	1,586,922
TOTAL EXPENDITURES	\$ 16,801,996	\$ 2,956,153	\$ 2,956,153	\$ (13,845,843)	17.6%	\$ 2,337,126
EXCESS/(DEFICIT)	\$ -	\$ (1,150,962)	\$ (1,150,962)			\$ (771,358)

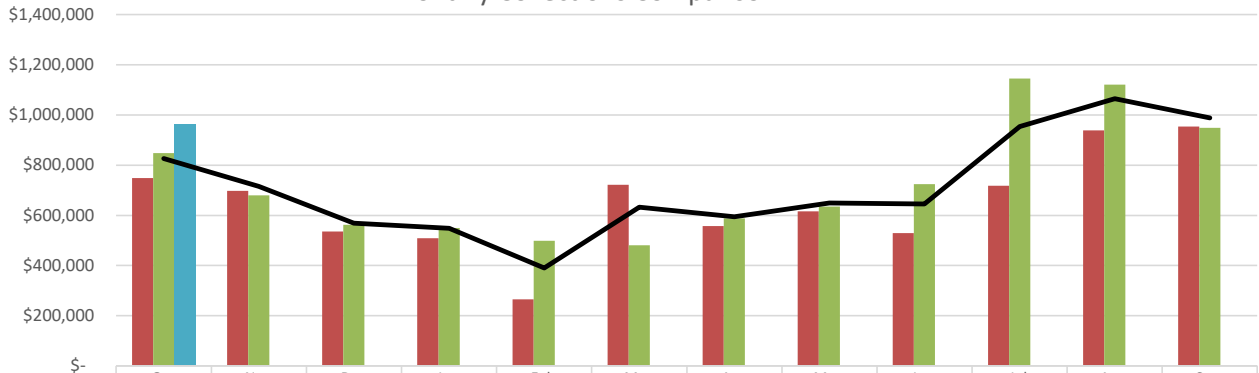
KEY TRENDS

Resources	Expenditures
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.	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.
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.	Debt Service payments are processed in February and August.
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.	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.
	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.



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

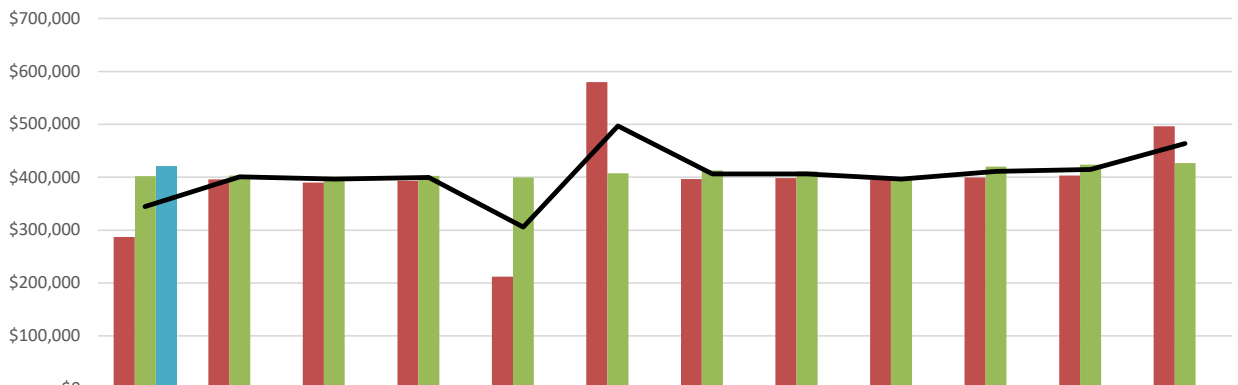
WATER CHARGES
 Monthly Collections Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$498,881	\$481,309	\$588,191	\$635,393	\$724,980	\$1,145,647	\$1,121,439	\$948,950
2022-2023 Actuals	\$962,206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022-2023 Budget	\$826,488	\$716,013	\$569,281	\$548,481	\$389,457	\$632,385	\$594,242	\$649,624	\$645,098	\$954,529	\$1,064,144	\$988,281

WATER CHARGES VARIANCE	Actual to Budget (%)	16.4%	Current Yr to Prior Yr (%)	13.4%
	Actual to Budget (\$)	\$135,718	Current Yr to Prior Yr (\$)	\$113,998

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	\$426,586
2022-2023 Actuals	\$420,132	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022-2023 Budget	\$344,907	\$400,810	\$396,568	\$399,545	\$305,510	\$496,602	\$406,129	\$406,042	\$396,510	\$411,161	\$414,862	\$463,755

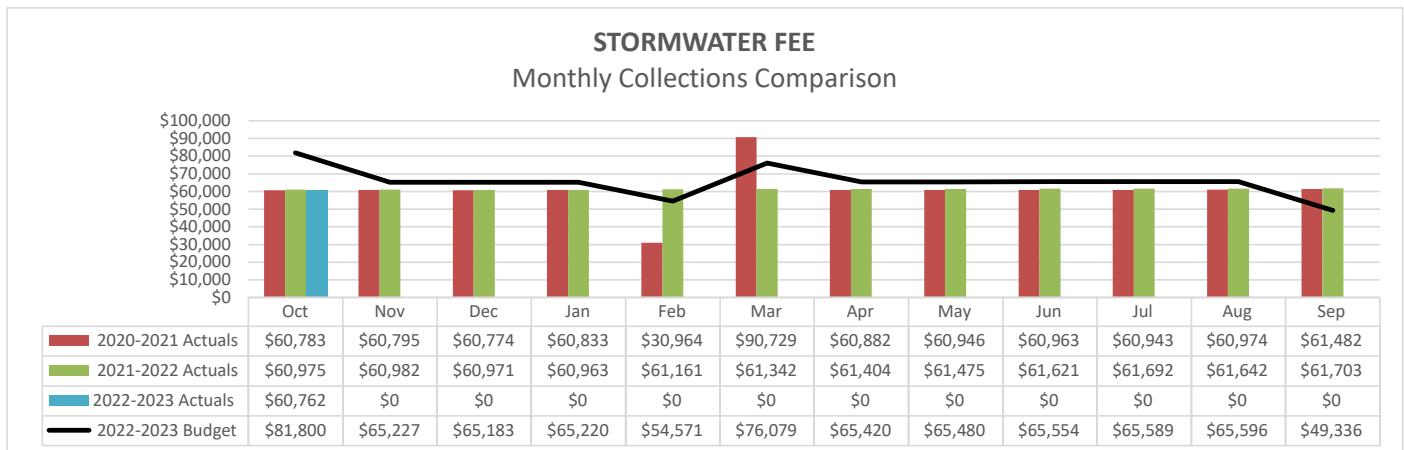
SEWER CHARGES VARIANCE	Actual to Budget (%)	21.0%	Current Yr to Prior Yr (%)	4.6%
	Actual to Budget (\$)	\$72,472	Current Yr to Prior Yr (\$)	\$18,349



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 60,762	\$ 60,762	\$ (724,293)	7.7%	\$ 60,975
Investment Interest	1,400	874	874	(526)	62.4%	18
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 61,636	\$ 61,636	\$ (763,069)	7.5%	\$ 60,993
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 61,636	\$ 61,636	\$ (763,069)		\$ 60,993
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 9,774	\$ 9,774	\$ (206,923)	4.5%	\$ 12,664
Professional Fees	144,054	595	595	(143,459)	0.4%	5,378
Maintenance & Operations	63,506	299	299	(63,207)	0.5%	-
Supplies	7,744	540	540	(7,204)	7.0%	-
Utilities & Communication	3,184	146	146	(3,038)	4.6%	114
Vehicles/Equipment & Fuel	24,600	-	-	(24,600)	0.0%	-
Training	6,000	-	-	(6,000)	0.0%	-
Capital Outlay	26,700	-	-	(26,700)	0.0%	-
Debt Service	167,125	1,050	1,050	(166,075)	0.6%	1,050
Transfers	142,670	142,670	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 155,074	\$ 155,074	\$ (647,206)	19.3%	\$ 167,860
Ending Fund Balance	\$ 22,425	\$ (93,438)	\$ (93,438)			\$ (106,867)



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-25.7%	Current Yr to Prior Yr (%)	-0.1%
Actual to Budget (\$)	(\$21,038)	Current Yr to Prior Yr (\$)	(\$213)

KEY TRENDS

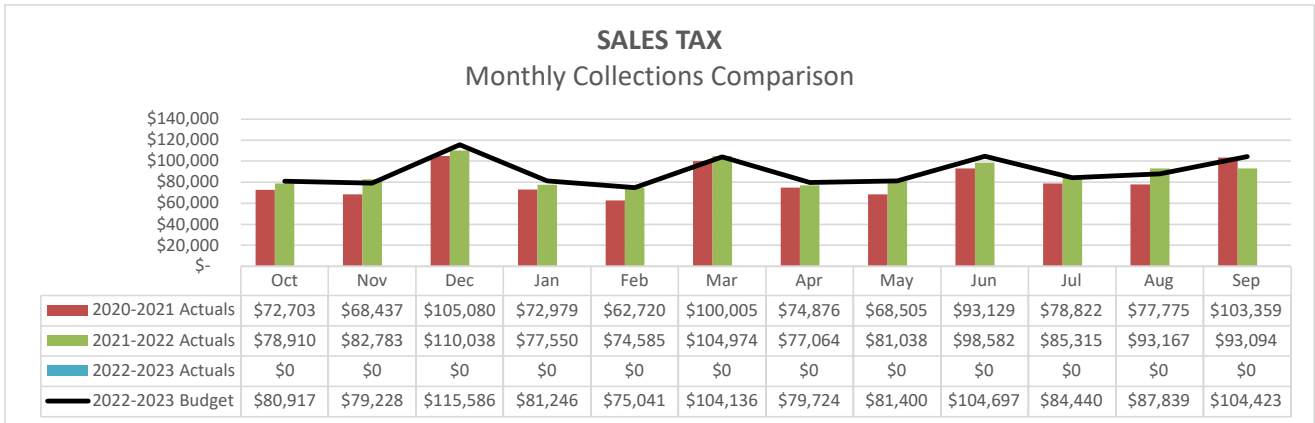
Resources	Expenditures
<p>Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$26,700 for a mini loader.</p> <p>Transfer Out includes \$1,400 to the Tech Replacement 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 October 2022

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ -	\$ -	\$ (1,078,675)	0.0%	\$ -
Interest Income	505	410	410	(95)	81.2%	40
Investment Income	2,525	92	92	(2,433)	3.6%	211
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 502	\$ 502	\$ (1,081,203)	0.0%	\$ 251
Use of Fund Balance	28,358	-	28,358			
TOTAL RESOURCES	\$ 1,110,063	\$ 502	\$ 28,860			\$ 251
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 10,100	\$ 10,100	\$ (265,061)	3.7%	10,776
Professional Fees	87,102	303	303	(86,799)	0.3%	244
Maintenance & Operations	146,335	51	51	(146,284)	0.0%	-
Supplies	1,000	-	-	(1,000)	0.0%	-
Utilities & Communication	1,250	84	84	(1,166)	6.7%	85
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	-	-	(21,978)	0.0%	2,000
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	494,237	494,237	494,237	-	100.0%	536,646
TOTAL EXPENDITURES	\$ 1,110,063	\$ 504,775	\$ 504,775	\$ (605,288)	45.5%	\$ 549,751
EXCESS/(DEFICIT)	\$ -	\$ (504,273)	\$ (475,915)			\$ (549,499)



SALES TAX VARIANCE	Actual to Budget (%)	#N/A	Current Yr to Prior Yr (%)	#N/A
	Actual to Budget (\$)	\$0	Current Yr to Prior Yr (\$)	\$0

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. October revenues are remitted to the City in December. Sales Tax received in October represents August 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.
	Capital Outlay includes \$15,000 for the Salesforce CRM and \$68,000 for business incentives and grants.

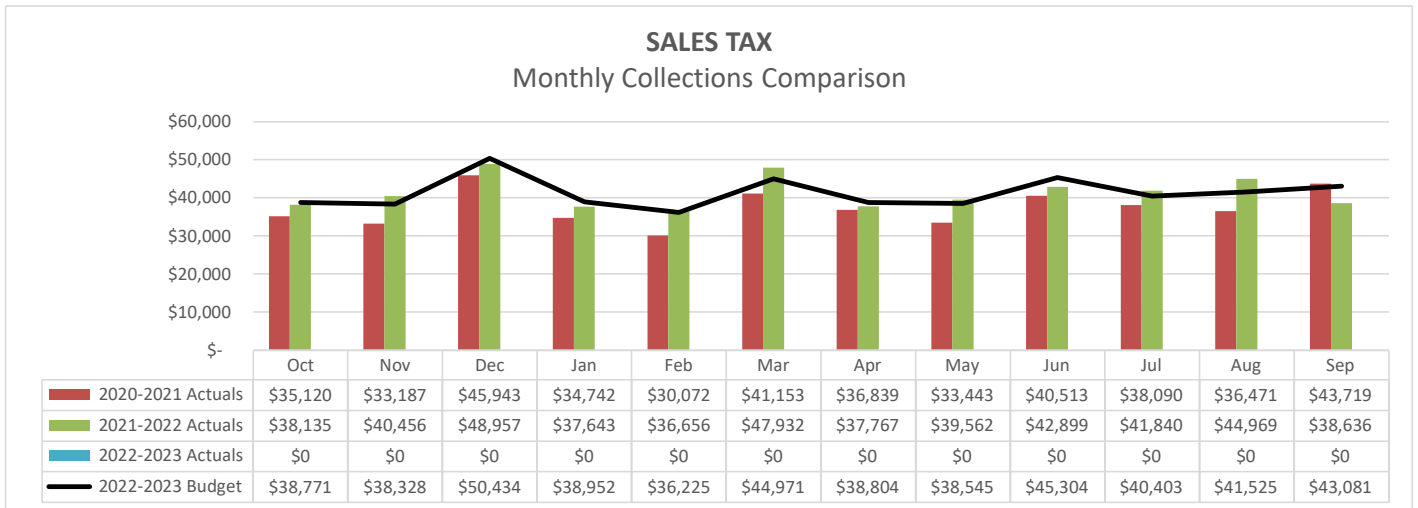


City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ -	\$ -	\$ (495,343)	0.0%	\$ -
Donations	-	-	-	-	0.0%	-
Investment Interest	2,264	1,118	1,118	(1,146)	49.4%	322
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 1,118	\$ 1,118	\$ (496,489)	0.2%	\$ 322
Use of Fund Balance	149,073	115,876	115,876			
TOTAL RESOURCES	\$ 646,680	\$ 116,994	\$ 116,994			\$ 322
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 12,929
Professional Fees	229,150	98,076	98,076	(131,074)	42.8%	-
Maintenance & Operations	9,122	-	-	(9,122)	0.0%	-
Supplies	18,500	-	-	(18,500)	0.0%	-
Vehicles/Equipment & Fuel	9,500	-	-	(9,500)	0.0%	-
Capital Outlay	113,500	-	-	(113,500)	0.0%	-
Capital Leases	266,908	18,918	18,918	(247,990)	7.1%	17,167
TOTAL EXPENDITURES	\$ 646,680	\$ 116,994	\$ 116,994	\$ (529,686)	18.1%	\$ 30,097
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -		\$ (29,775)



SALES TAX VARIANCE	Actual to Budget (%)	#N/A	Current Yr to Prior Yr (%)	#N/A
	Actual to Budget (\$)	\$0	Current Yr to Prior Yr (\$)	\$0

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. October revenues are remitted to the City in December. Sales Tax received in October represents August 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.

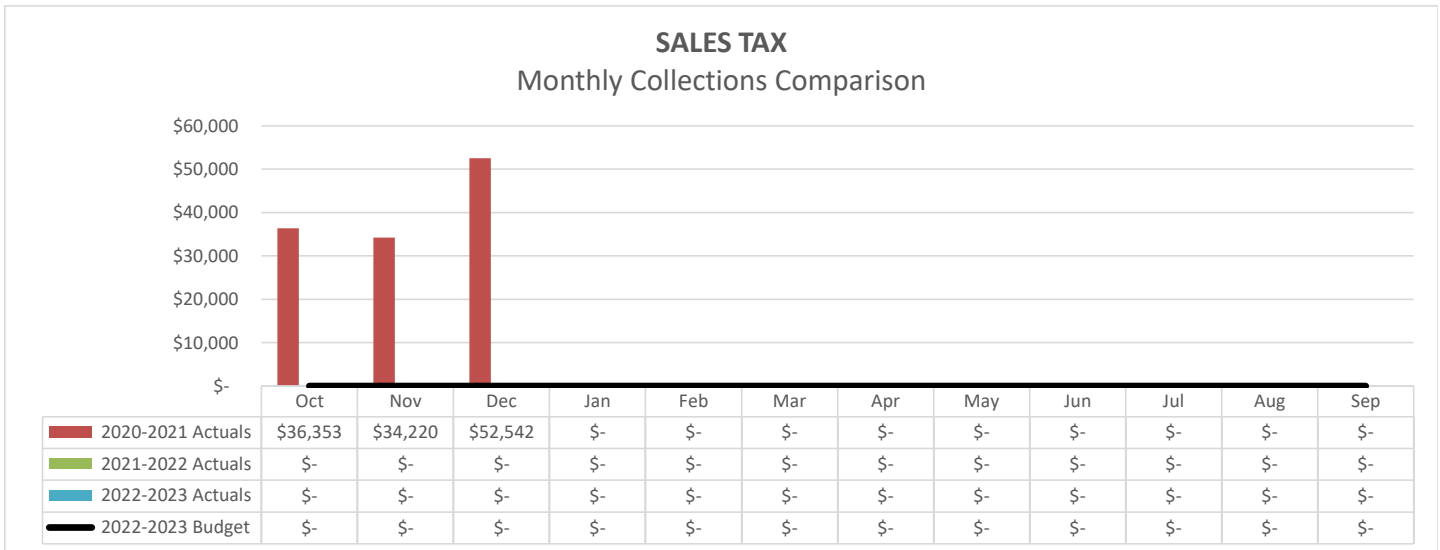


City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,329	1,329	579	177.2%	100
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,329	\$ 1,329	\$ 579	177.2%	\$ 100
Use of Fund Balance	685,685	-	-			
TOTAL RESOURCES	\$ 686,435	\$ 1,329	\$ 1,329			\$ 100
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	-	-	(686,435)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 686,435	\$ -	\$ -	\$ (686,435)	0.0%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 1,329	\$ 1,329			\$ 100



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.

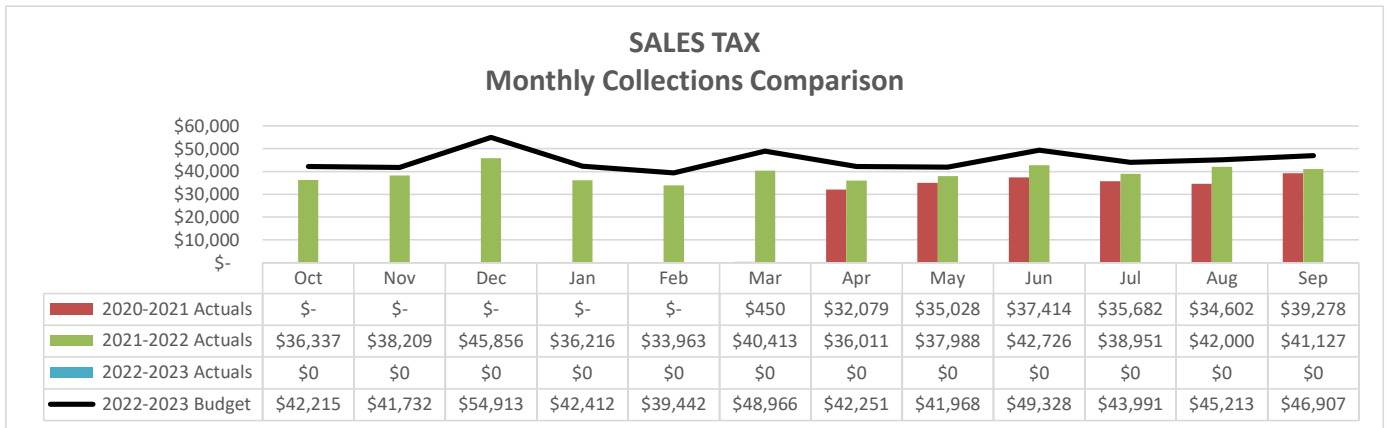


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Oct-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ -	\$ -	\$ (539,337)	0.0%	\$ -
Interest Income	1,000	45	45	(955)	4.5%	60
Investment Income	-	197	197	197	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 242	\$ 242	\$ (540,095)	0.0%	\$ 60
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 242	\$ 242			\$ 60
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	-	-	(65,409)	0.0%	750
Maintenance & Operations	82,320	3,000	3,000	(79,320)	3.6%	4,222
Supplies	281,780	5,421	5,421	(276,359)	1.9%	5,473
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	42,656	2,299	2,299	(40,357)	5.4%	474
Training	30,358	3,000	3,000	(27,358)	9.9%	-
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	30,000	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 43,719	\$ 43,719	\$ (515,804)	7.8%	\$ 10,920
EXCESS/(DEFICIT)	\$ -	\$ (43,477)	\$ (43,477)			\$ (10,860)



SALES TAX VARIANCE	Actual to Budget (%)	#N/A	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	\$0	Current Yr to Prior Yr (\$)	\$0

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. October revenues are remitted to the City in December. Sales Tax received in October represents August 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 October 2022

	Unaudited Appropriable Fund Balance 9/30/2022	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2023
OPERATING FUNDS					
100 General Fund	\$ 5,180,099	\$ 1,060,458	\$ 1,342,963	\$ (72,038)	\$ 4,825,556
110 Utility Fund	3,956,815	1,517,603	934,879	(1,733,686)	2,805,854
120 Stormwater Utility Fund	495,867	61,636	12,404	(142,670)	402,428
130 Economic Development Corporation	1,167,716	502	10,538	(494,237)	663,442
131 Crime Control & Prevention	799,648	1,118	117,025	-	683,741
132 Street Maintenance Sales Tax	769,603	1,329	-	-	770,932
133 Fire Control, Prevention, EMS District	287,522	242	13,719	(30,000)	244,045
	<u>\$ 12,657,269</u>	<u>\$ 2,642,888</u>	<u>\$ 2,431,528</u>	<u>\$ (2,472,631)</u>	<u>\$ 10,395,998</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 51,101	\$ -	\$ 430,216	\$ 793,577
201 General Asset Mgmt Reserve Fund	305,589	181	-	100,000	405,771
202 Utility Asset Mgmt Reserve Fund	1,136	135	-	300,000	301,271
203 Drainage Asset Mgmt Reserve Fund	192,865	100	-	30,000	222,965
204 Rate Stabilization Fund	18,168	75	-	150,000	168,243
	<u>\$ 830,018</u>	<u>\$ 51,592</u>	<u>\$ -</u>	<u>\$ 1,010,216</u>	<u>\$ 1,891,826</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 62,669	\$ 355,132	\$ 485,000	\$ 1,799,628
194 Water/Wastewater Capital Projects	2,796,797	3,190	-	600,000	3,399,987
195 Drainage Capital Projects	158,291	113	-	95,188	253,592
706 2016 C.O. General Bond Fund	427,648	129	-	-	427,777
708 2019 C.O. General Bond Fund	9,229,403	13,591	-	-	9,242,995
709 2017 C.O. General Bond Fund	167,454	75	-	-	167,528
710 2020 C.O. General Bond Fund	8,590,485	10,584	152,065	-	8,449,003
711 2021 C.O. General Bond Fund	4,848,837	6,174	-	-	4,855,011
712 2021A C.O. General Bond Fund	3,850,108	7,695	-	-	3,857,803
803 2016 C.O. Utility Bond Fund	1,800,483	432	-	-	1,800,915
806 2019 C.O. Water Bond Fund	3,186,214	2,071	-	-	3,188,285
	<u>\$ 36,662,811</u>	<u>\$ 106,723</u>	<u>\$ 507,198</u>	<u>\$ 1,180,188</u>	<u>\$ 37,442,524</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 153	\$ -	\$ 50,000	\$ 342,789
301 LCFD Capital Replacement Fund	252,865	141	286,584	350,001	316,423
302 Technology Capital Replacement Fund	428,585	314	-	274,150	703,049
310 Utility Capital Replacement Fund	400,655	246	-	150,000	550,901
311 Utility Meter Replacement Fund	260,352	161	-	100,000	360,513
320 Insurance Claims and Risk Fund	309,267	138	-	-	309,405
	<u>\$ 1,944,359</u>	<u>\$ 1,154</u>	<u>\$ 286,584</u>	<u>\$ 924,151</u>	<u>\$ 2,583,080</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 242,226	\$ (6,808)	\$ 24,344	\$ (58,372)	\$ 152,702
401 Keep Corinth Beautiful	37,944	17	-	-	37,961
404 County Child Safety Program	43,136	383	991	-	42,528
405 Municipal Court Security	118,859	2,017	-	(15,000)	105,876
406 Municipal Court Technology	32,281	1,673	-	-	33,953
420 Police Leose Fund	2,896	1	-	-	2,897
421 Police Donations	10,730	27	6,000	-	4,757
422 Police Confiscation - State	11,633	9	-	-	11,642
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	239	-	304,158	535,314
451 Parks Development	371,610	99	-	(150,000)	221,709
452 Community Park Improvement	19,694	5,041	-	-	24,735
453 Tree Mitigation Fund	427,252	4,543	-	-	431,795
460 Fire Donations	35,266	6,519	-	-	41,785
470 Reinvestment Zone #2	55,303	25	-	-	55,327
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	33	-	-	73,000
490 Short Term Vehicle Rental Tax	42,980	26	-	-	43,006
150 Broadband Utility	97,095	5,775	2,815	-	100,055
497 Community Events	-	-	-	-	-
	<u>\$ 1,852,789</u>	<u>\$ 19,618</u>	<u>\$ 34,150</u>	<u>\$ 80,786</u>	<u>\$ 1,919,043</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	3,455,575	1,510	-	(77,522)	3,379,563
526 Lynchburg Creek Grant	(137,407)	-	-	-	(137,407)
	<u>\$ 3,318,168</u>	<u>\$ 1,510</u>	<u>\$ -</u>	<u>\$ (77,522)</u>	<u>\$ 3,242,156</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 13,210	\$ -	\$ -	\$ 1,115,161
611 Wastewater Impact Fees	582,334	9,202	-	(300,000)	291,535
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	11,215	-	(250,000)	746,897
	<u>\$ 2,765,155</u>	<u>\$ 33,626</u>	<u>\$ -</u>	<u>\$ (645,188)</u>	<u>\$ 2,153,593</u>
TOTAL ALL FUNDS	<u>\$ 60,030,569</u>	<u>\$ 2,857,110</u>	<u>\$ 3,259,460</u>	<u>\$ -</u>	<u>\$ 59,628,219</u>



City of Corinth
Capital Improvement Program
 For the Period End October 2022

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)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	2,974	46,626	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	315,822	137,407	2,454,404
		\$ 5,660,308	\$ 318,796	\$ 184,033	\$ 5,157,479
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,516,370	383,455	1,065,171	67,745
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	-
		\$ 7,511,055	\$ 2,129,021	\$ 1,404,996	\$ 3,977,038
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	-	45,465	318,535
1043	The Bluffs Lift Station	115,000	-	-	115,000
1025	Magnolia Development	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
1055	Lift Station Burl Street UTRWD	600,000	-	-	600,000
		\$ 1,729,000	\$ 36,615	\$ 83,850	\$ 1,608,535
STREET CAPITAL PROJECTS					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	13,101,683	11,595,510	1,250,736	255,437
1003	Lake Sharon/Dobbs Realignment	5,197,410	162,073	3,349,313	1,686,023
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,520,000	176,585	283,125	2,060,291
1012	Lake Sharon Extension to FM 2499	273,635	-	-	273,635
1015	Walton Street	250,000	-	-	250,000
1029	Garrison Sidewalks	158,860	44,086	73,359	41,415
1024	Dobbs Rd. Reconstruction	500,000	48,701	48,701	402,598
		\$ 23,529,941	\$ 12,026,955	\$ 5,130,231	\$ 6,372,754
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
1155	Jet Trailer	95,000	-	-	95,000
		\$ 709,209	\$ 530,533	\$ -	\$ 178,676
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	2,352,941	147,059	-
1016	Commons Park	4,500,000	3,753,384	681,425	65,191
1017	Commons Design & Engineering	1,013,771	127,870	744,839	141,062
1030	Dog Park	139,000	6,450	54,587	77,963
1033	Meadowview Park	130,000	8,878	118,373	2,749
1056	Fairview Park	125,000	-	-	125,000
		\$ 8,407,771	\$ 6,249,523	\$ 1,746,282	\$ 411,966
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	62,305	1,891,476	0
1005	Public Works Facility	70,000	47,138	13,594	9,269
1020	Planning & Development Software	239,255	2,730	236,525	-
1021	Fire Training Field	390,000	-	381,885	8,115
1022	Work Order/Asset Management Software	179,684	17,663	119,825	42,197
1039	City Hall Improvements	206,000	206,000	-	-
		\$ 3,038,722	\$ 335,835	\$ 2,643,306	\$ 59,581
CIP Project Totals		50,586,005	\$ 21,627,278	\$ 11,192,699	\$ 17,766,028