



# City of Corinth

## Monthly Financial Report

For the Period Ended September 2020

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### 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) 498-3241.

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**City of Corinth  
General Fund**

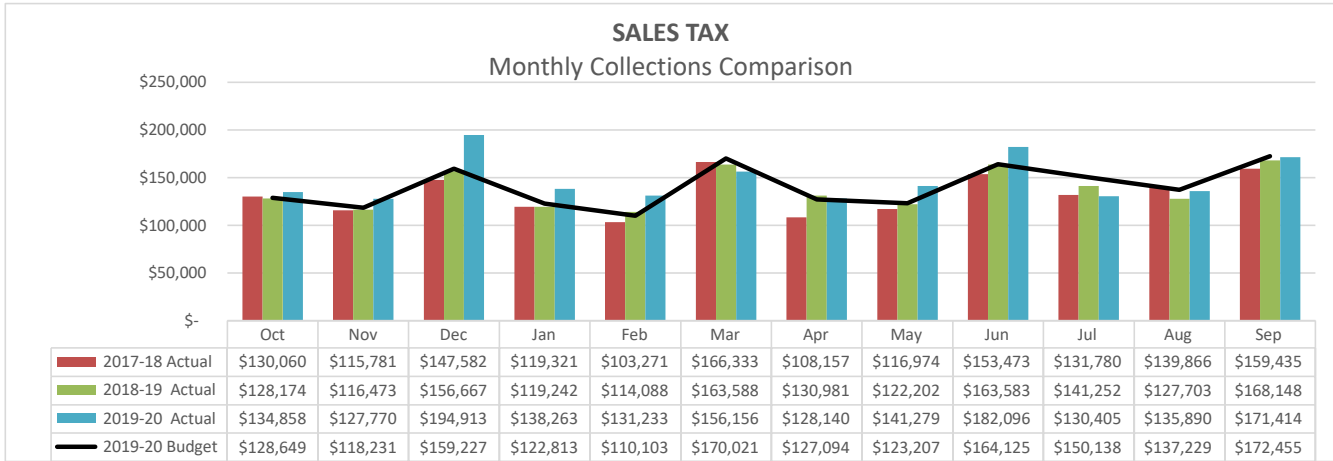
Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended September 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	September 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-19 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 10,268,904	\$ 32,175	\$ 10,229,345	\$ (39,559)	99.6%	\$ 9,244,761
Delinquent Tax, Penalties & Interest	64,100	10,985	47,380	(16,720)	73.9%	77,116
Sales Tax	1,698,792	441,235	1,785,679	86,887	105.1%	1,672,402
Franchise Fees	1,110,500	254,031	1,152,864	42,364	103.8%	1,083,553
Utility Fees	17,500	-	72,291	54,791	413.1%	6,860
Traffic Fines & Forfeitures	742,975	49,628	495,144	(247,831)	66.6%	600,873
Development Fees & Permits	461,834	47,812	572,740	110,906	124.0%	446,961
Police Fees & Permits	593,027	1,978	590,984	(2,043)	99.7%	577,503
Recreation Program Revenue	224,974	2,188	52,707	(172,267)	23.4%	150,210
Fire Services	2,662,763	262,445	2,679,873	17,110	100.6%	2,709,304
Grants	1,117,901	146,012	569,951	(547,950)	51.0%	326,757
Investment Income	153,060	39	104,965	(48,095)	68.6%	176,943
Miscellaneous	44,305	1,523	39,143	(5,162)	88.3%	81,199
Transfers In	915,160	680,316	1,595,476	680,316	174.3%	954,496
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 20,075,795</b>	<b>\$ 1,930,366</b>	<b>\$ 19,988,543</b>	<b>\$ (87,252)</b>	<b>99.6%</b>	<b>\$ 18,108,939</b>
Use of Fund Balance	839,724	157,009	-	-		
<b>TOTAL RESOURCES</b>	<b>\$ 20,915,519</b>	<b>\$ 2,087,376</b>	<b>\$ 19,988,543</b>	<b>\$ (87,252)</b>		<b>\$ 18,108,939</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 14,151,049	\$ 1,583,851	\$ 13,416,607	\$ (734,442)	94.8%	\$ 12,370,877
Professional Fees	1,411,617	163,038	1,182,806	(228,811)	83.8%	1,229,172
Maintenance & Operations	1,008,017	79,353	840,130	(167,887)	83.3%	962,722
Supplies	506,147	38,683	347,415	(158,732)	68.6%	569,533
Utilities & Communications	715,586	90,281	611,695	(103,891)	85.5%	623,253
Vehicles/Equipment & Fuel	307,711	50,902	244,612	(63,099)	79.5%	301,473
Training	181,727	7,745	87,802	(93,925)	48.3%	146,839
Capital Outlay	768,535	42,024	55,743	(712,792)	7.3%	391,089
Transfer Out	1,865,130	31,500	1,865,130	-	100.0%	1,864,720
<b>TOTAL EXPENDITURES</b>	<b>\$ 20,915,519</b>	<b>\$ 2,087,376</b>	<b>\$ 18,651,939</b>	<b>\$ (2,263,580)</b>	<b>89.2%</b>	<b>\$ 18,459,679</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,336,604</b>			<b>\$ (350,740)</b>

KEY TRENDS	
Resources	Expenditures
<p><b>Property Taxes</b> are received primarily in December &amp; January and become delinquent February 1st.</p> <p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September revenues are remitted to the City in November. Sales Tax received in September represents July collections.</p> <p><b>Franchise Fees</b> - 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><b>Recreation revenue</b> includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p><b>Transfer In</b> includes \$753,581 cost allocation from the Utility Fund, \$100,208 cost allocation from the EDC Fund and \$61,371 cost allocation from Storm Drainage. The Transfer in includes \$680,316 from the Covid grant fund for public safety salaries.</p>	<p><b>Transfer Out</b> includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$97,210 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$150,041 to the Tech Replacement Fund for the future purchases of computers, \$184,379 cost allocation to the Utility Fund, \$500,000 to the Capital Project Fund for the TIRZ, \$30,000 to the General Capital Fund for the joint Fire training field, \$172,000 to the General Capital Fund for the Public Safety radio replacement, \$250,000 to the General Asset Mgmt Fund.</p> <p><b>Capital Outlay</b> includes \$150,000 for Wetlands &amp; Flood Mitigation studies, \$16,500 for a Park mower, and \$4,800 for a trailer. The budget included \$700,000 for the Safe Routes to School grant, but was not spent.</p>

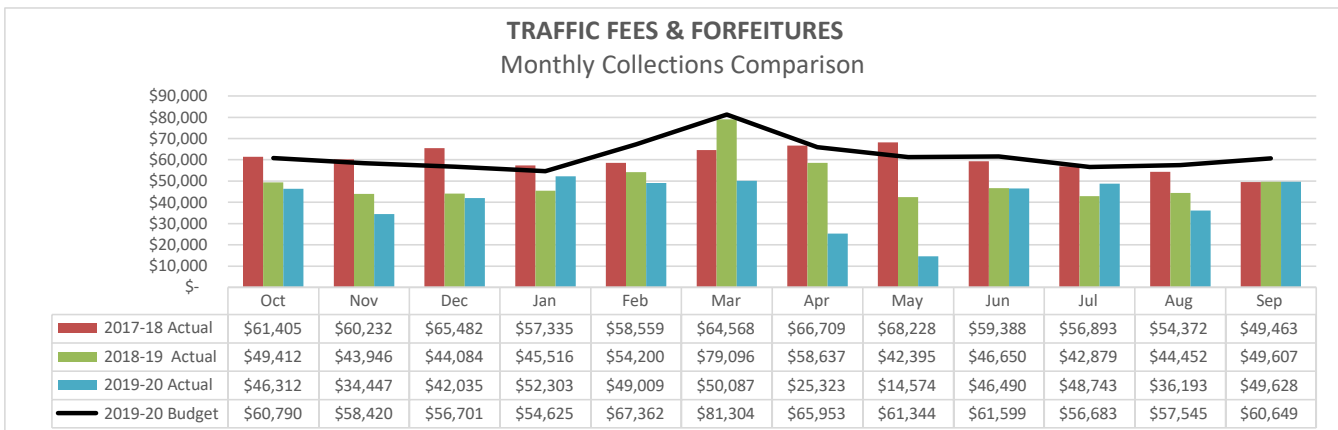


**City of Corinth**  
**General Fund**  
 Revenue Analysis  
 For the Period Ended September 2020



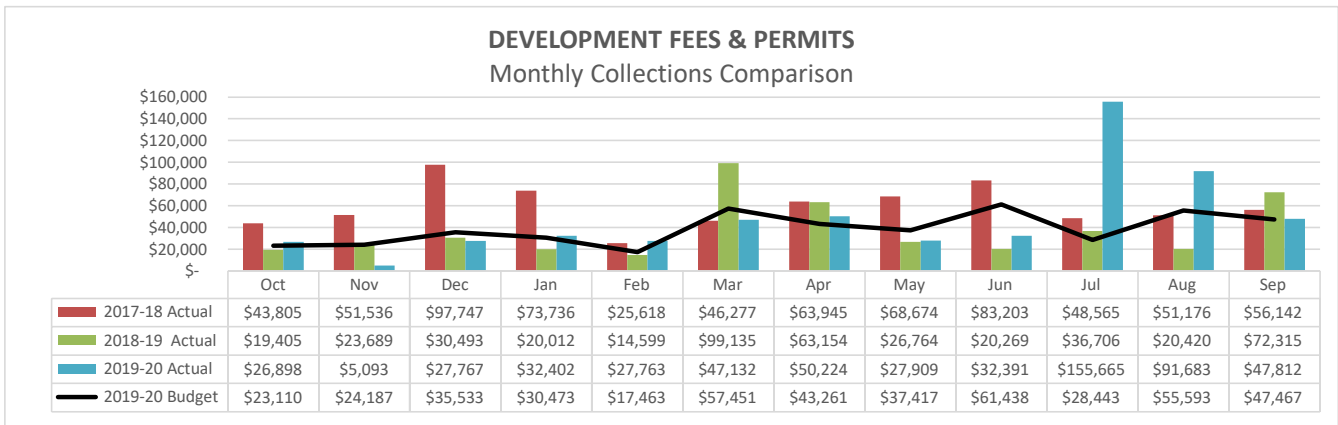
**SALES TAX VARIANCE**

Actual to Budget (%) **5.9%**      Current Yr to Prior Yr (%) **8.1%**  
 Actual to Budget (\$) **\$89,123**      Current Yr to Prior Yr (\$) **\$120,313**



**TRAFFIC FEES & FORFEITURES VARIANCE**

Actual to Budget (%) **-33.4%**      Current Yr to Prior Yr % **-17.6%**  
 Actual to Budget (\$) **(\$247,831)**      Current Yr to Prior Yr \$ **(\$105,729)**



**DEVELOPMENT FEES & PERMITS VARIANCE**

Actual to Budget (%) **24.0%**      Current Yr to Prior Yr (%) **28.1%**  
 Actual to Budget (\$) **\$110,906**      Current Yr to Prior Yr (\$) **\$125,779**



# City of Corinth

## Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended September 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	September 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-19 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 2,862,813	\$ 198,752	\$ 2,424,982	\$ (437,831)	84.7%	\$ 2,843,266
Upper Trinity Water Charges*	5,623,256	582,824	5,465,064	(158,192)	97.2%	4,721,323
City Wastewater Disposal Charges	2,206,403	185,880	2,202,838	(3,565)	99.8%	2,276,861
Upper Trinity Wastewater Disposal Charges*	1,228,664	101,298	1,196,375	(32,289)	97.4%	1,136,051
Garbage Revenue	858,390	87,133	885,523	27,133	103.2%	765,496
Garbage Sales Tax Revenue	66,700	6,715	76,092	9,392	114.1%	66,234
Water Tap Fees	80,000	11,570	94,655	14,655	118.3%	99,140
Wastewater Tap Fees	55,000	8,672	74,298	19,298	135.1%	63,857
Service/Reconnect & Inspection Fees	70,000	2,885	54,545	(15,455)	77.9%	58,337
Penalties & Late Charges	160,000	16,367	86,635	(73,365)	54.1%	132,438
Investment Interest	37,525	-	27,646	(9,879)	73.7%	58,947
Credit Card Processing Fees	75,000	8,283	100,508	25,508	134.0%	86,529
Miscellaneous	12,000	-	2,542	(9,458)	21.2%	22,059
Transfers In	220,634	-	220,634	-	100.0%	1,740,791
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 13,556,385</b>	<b>\$ 1,210,380</b>	<b>\$ 12,912,336</b>	<b>\$ (644,049)</b>	<b>95.2%</b>	<b>\$ 14,071,329</b>
Use of Fund Balance	255,513	255,513	255,513			
<b>TOTAL RESOURCES</b>	<b>\$ 13,811,898</b>	<b>\$ 1,465,893</b>	<b>\$ 13,167,849</b>			<b>\$ 14,071,329</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 1,953,378	\$ 240,107	\$ 1,951,177	\$ (2,201)	99.9%	\$ 1,705,735
Professional Fees	1,068,350	107,223	1,049,788	(18,562)	98.3%	872,013
Maintenance & Operations	448,103	18,660	400,969	(47,134)	89.5%	335,755
Supplies	51,983	5,926	43,669	(8,314)	84.0%	113,032
Upper Trinity Region Water District	7,115,166	1,214,793	6,878,262	(236,904)	96.7%	6,720,873
Utilities & Communication	184,421	32,670	175,316	(9,105)	95.1%	187,568
Vehicles/Equipment & Fuel	61,226	9,278	58,341	(2,885)	95.3%	96,761
Training	18,409	815	13,792	(4,617)	74.9%	13,902
Capital Outlay	9,100	-	16,812	7,712	184.8%	13,907
Debt Service	1,464,498	-	1,464,498	-	100.0%	2,350,755
Transfers	1,437,264	45,000	1,437,264	-	100.0%	1,108,883
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,811,898</b>	<b>\$ 1,674,473</b>	<b>\$ 13,489,887</b>	<b>\$ (322,011)</b>	<b>97.7%</b>	<b>\$ 13,519,184</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (208,580)</b>	<b>\$ (322,038)</b>			<b>\$ 552,145</b>

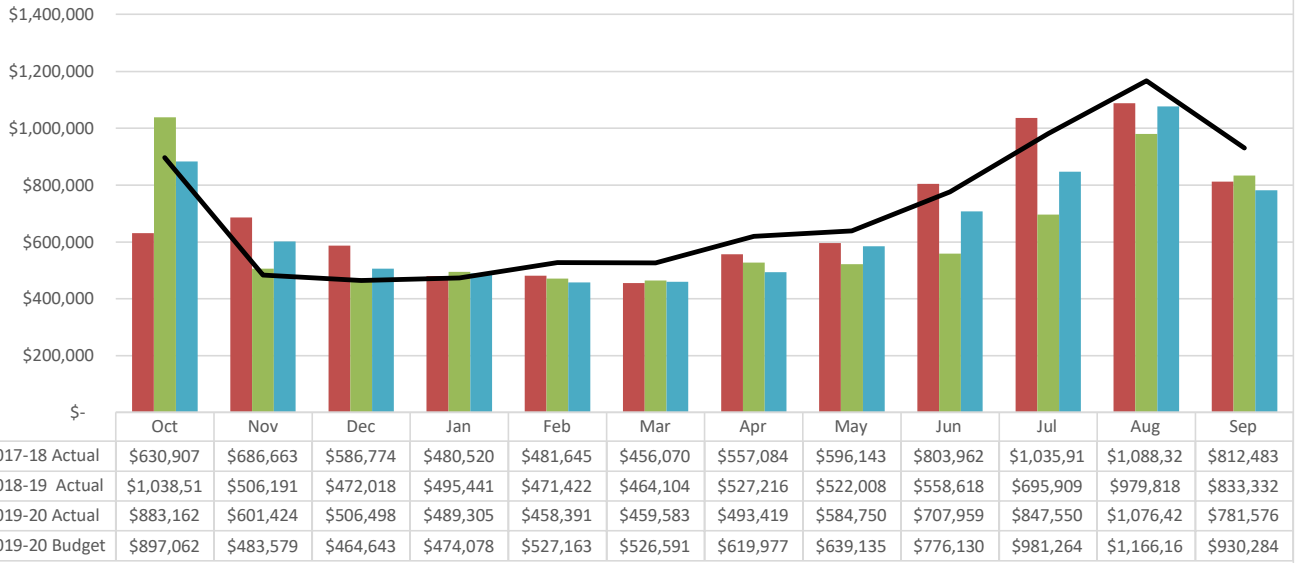
\* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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><b>Water and Wastewater Disposal Charges:</b> The FY 2019-20 budget is the third year that water rates are separated out by the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p> <p><b>Transfer In</b> includes The transfer in of \$184,379 for the cost allocation from the General Fund and \$36,255 from Storm Drainage.</p>	<p><b>Operating expenses</b> 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><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Capital Outlay</b> includes \$8,500 for a dump-bed trailer.</p> <p><b>Transfer Out</b> includes \$70,920 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$17,763 to the Tech Replacement Fund for the future purchases of computers, \$753,581 cost allocation to the General Fund, \$250,000 to the Utility Asset Mgmt Reserve Fund and \$250,000 to the Utility Rate Stabilization Fund.</p>



**City of Corinth**  
**Water/Wastewater Fund**  
 Revenue Analysis  
 For the Period Ended September 2020

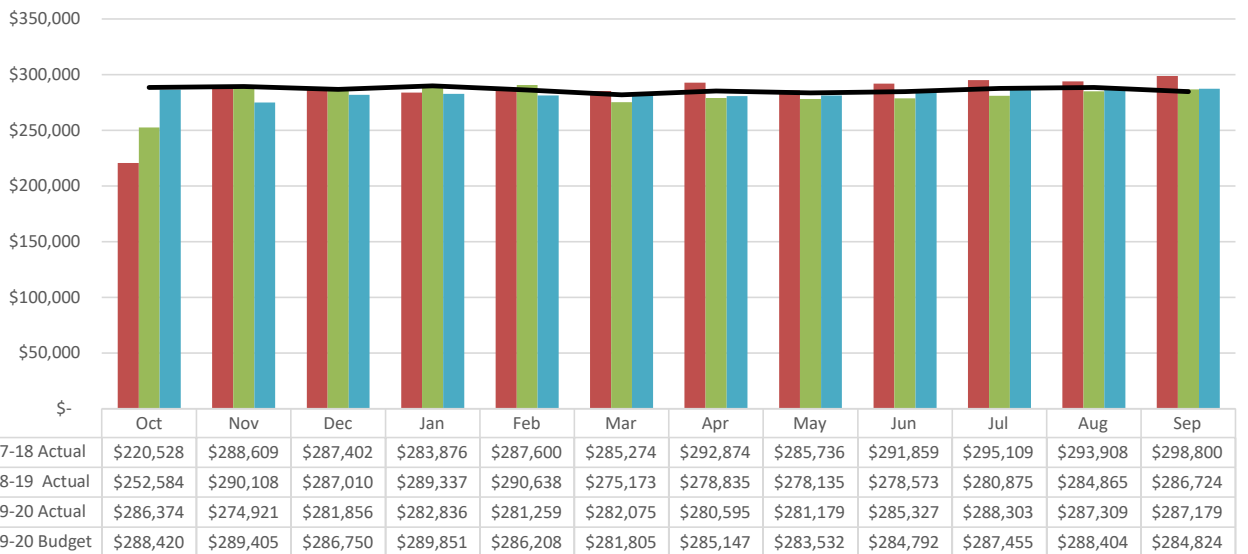
**WATER CHARGES**  
 Monthly Collections Comparison



**WATER CHARGES VARIANCE**

Actual to Budget (%)	<b>-7.0%</b>	Current Yr to Prior Yr (%)	<b>4.3%</b>
Actual to Budget (\$)	<b>(\$596,023)</b>	Current Yr to Prior Yr (\$)	<b>\$325,458</b>

**SEWER CHARGES**  
 Monthly Collections Comparison



**SEWER CHARGES VARIANCE**

Actual to Budget (%)	<b>-1.1%</b>	Current Yr to Prior Yr (%)	<b>0.8%</b>
Actual to Budget (\$)	<b>(\$37,379)</b>	Current Yr to Prior Yr (\$)	<b>\$26,356</b>

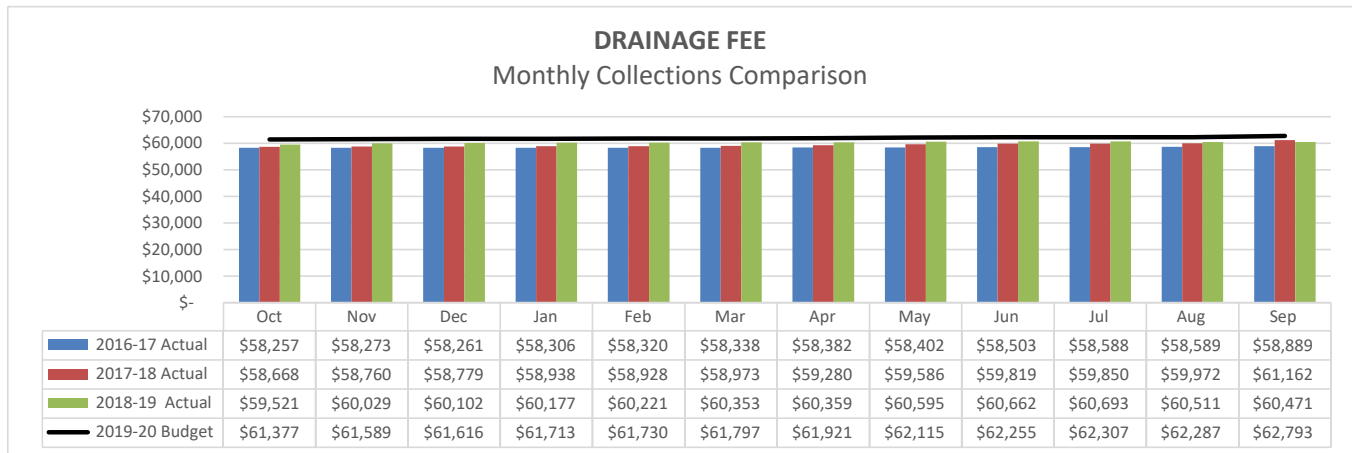


# City of Corinth

## Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended September 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	September 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-19 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 743,500	\$ 60,890	\$ 725,679	\$ (17,821)	97.6%	\$ 723,694
Investment Interest	5,100	-	2,926	(2,174)	57.4%	7,071
Miscellaneous	6,500	-	11,931	5,431	183.5%	-
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 755,100</b>	<b>\$ 60,890</b>	<b>\$ 740,536</b>	<b>\$ (14,564)</b>	<b>98.1%</b>	<b>\$ 730,765</b>
Use of Fund Balance	144,345	-	92,127			
<b>TOTAL RESOURCES</b>	<b>\$ 899,445</b>	<b>\$ 60,890</b>	<b>\$ 832,663</b>	<b>\$ (14,564)</b>		<b>\$ 730,765</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 198,945	\$ 25,261	\$ 196,437	\$ (2,508)	98.7%	\$ 183,148
Professional Fees	109,327	15,729	79,924	(29,403)	73.1%	86,613
Maintenance & Operations	24,701	61	6,777	(17,924)	27.4%	13,134
Supplies	7,042	1,186	3,808	(3,234)	54.1%	8,436
Utilities & Communication	4,464	266	2,964	(1,500)	66.4%	5,315
Vehicles/Equipment & Fuel	14,500	2,204	11,580	(2,920)	79.9%	13,744
Training	2,236	-	55	(2,181)	2.5%	-
Capital Outlay	24,507	-	24,507	-	100.0%	-
Debt Service	181,870	-	174,759	(7,111)	96.1%	354,347
Transfers	331,853	13,500	331,853	-	100.0%	507,364
<b>TOTAL EXPENDITURES</b>	<b>\$ 899,445</b>	<b>\$ 58,208</b>	<b>\$ 832,663</b>	<b>\$ (66,782)</b>	<b>92.6%</b>	<b>\$ 1,172,101</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 2,682</b>	<b>\$ -</b>			<b>\$ (441,336)</b>



<b>DRAINAGE FEE VARIANCE</b>	Actual to Budget (%)	<b>-2.9%</b>	Current Yr to Prior Yr (%)	<b>0.3%</b>
	Actual to Budget (\$)	<b>(\$17,821)</b>	Current Yr to Prior Yr (\$)	<b>\$1,984</b>

KEY TRENDS	
<p><b>Resources</b></p> <p><b>Investment Interest</b> - The budget for investment interest is based on prior year trends.</p>	<p><b>Expenditures</b></p> <p><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Capital Outlay</b> includes \$31,500 for Lake Sharon engineering ( at Corinth Parkway), \$37,500 for Corinth Parkway engineering (at Lake Sharon) and \$51,000 for Blake Street engineering.</p> <p><b>Transfer Out</b> includes \$727 to the Tech Replacement Fund for the future purchases of computers, \$61,371 cost allocation to the General Fund, \$36,255 cost allocation to the Utility Fund, and \$100,000 to the Drainage Asset Mgmt Reserve Fund.</p>

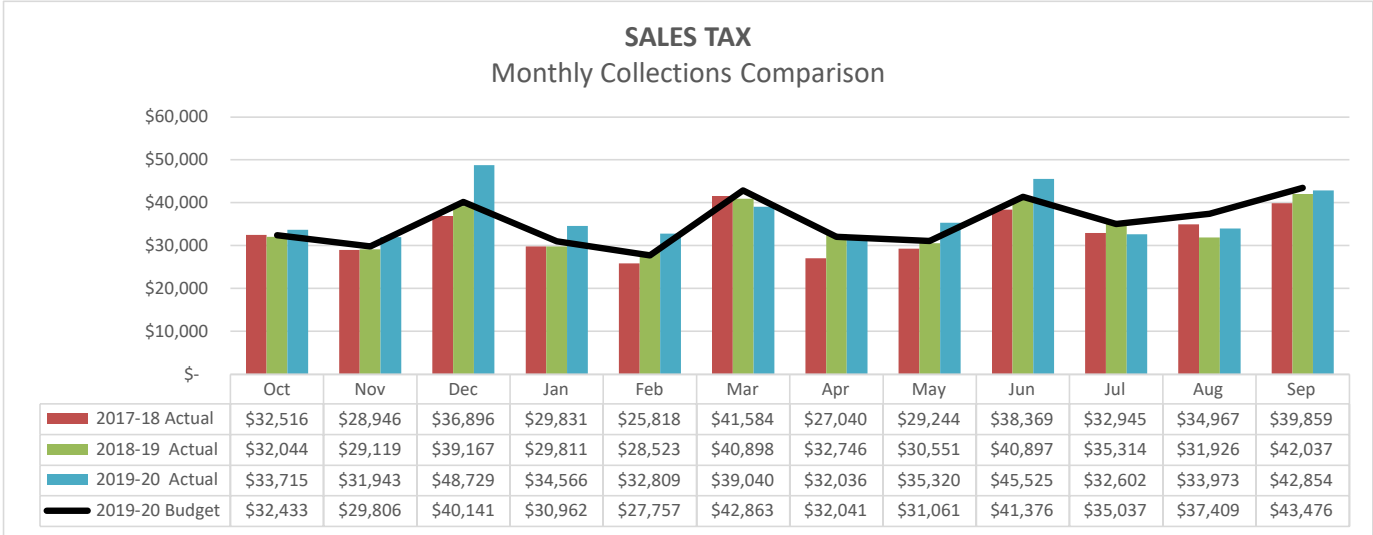


# City of Corinth

## Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended September 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	September 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-19 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 424,361	\$ 109,429	\$ 443,111	\$ 18,750	104.4%	\$ 413,032
Interest	7,140	-	13,014	5,874	182.3%	22,924
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 431,501</b>	<b>\$ 109,429</b>	<b>\$ 456,126</b>	<b>\$ 24,625</b>	<b>105.7%</b>	<b>\$ 435,956</b>
Use of Fund Balance	301,577	301,577	226,379	-		
<b>TOTAL RESOURCES</b>	<b>\$ 733,078</b>	<b>\$ 411,006</b>	<b>\$ 682,505</b>			<b>\$ 435,956</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	630,842	462,322	580,469	(50,373)	92.0%	303,011
Capital Outlay	32,236	-	32,036	(200)	99.4%	55,000
Transfer Out	70,000	70,000	70,000	-	100.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 733,078</b>	<b>\$ 532,322</b>	<b>\$ 682,505</b>	<b>\$ (50,573)</b>	<b>93.1%</b>	<b>\$ 358,011</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (121,316)</b>	<b>\$ -</b>			<b>\$ 77,946</b>



**SALES TAX VARIANCE**

Actual to Budget (%) **4.4%**  
Actual to Budget (\$) **\$18,750**

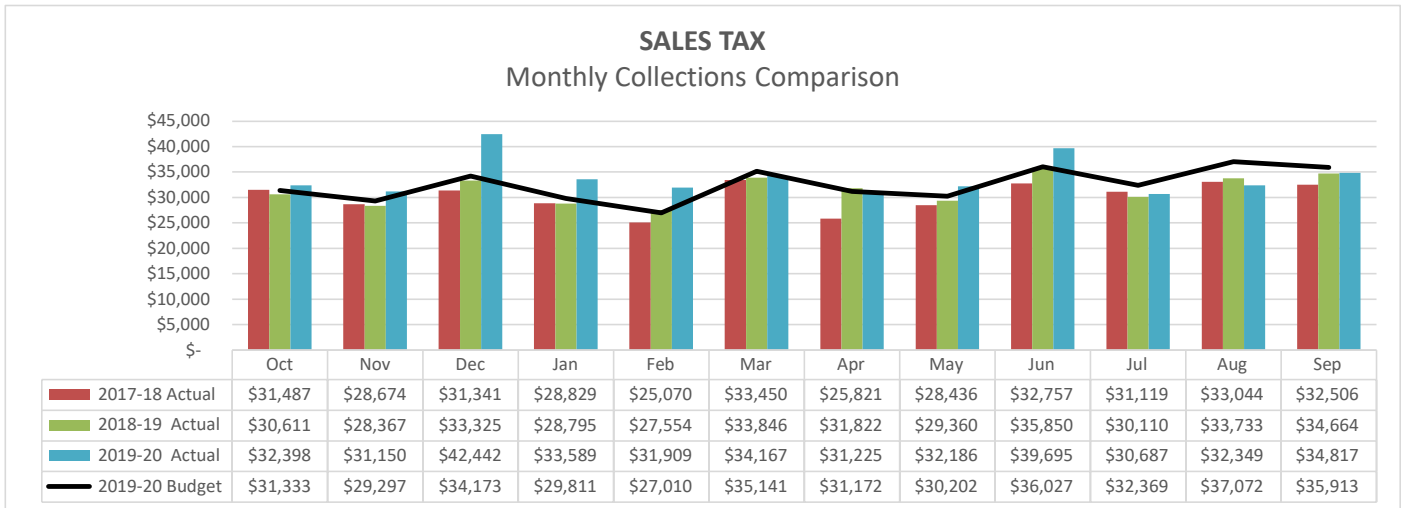
Current Yr to Prior Yr (%) **7.3%**  
Current Yr to Prior Yr (\$) **\$30,080**

<b>KEY TRENDS</b>	
<p><b>Resources</b> Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September revenues are remitted to the City in November. Sales Tax received in September represents July collections.</p>	<p><b>Expenditures</b> Capital Outlay includes \$14,000 for a street saw and \$70,000 for road condition software.</p>



**City of Corinth**  
**Crime Control & Prevention Sales Tax Fund**  
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended September 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	September 2020 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-19 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 389,520	\$ 97,853	\$ 406,616	\$ 17,096	104.4%	\$ 378,037
Investment Interest	2,000	219	5,608	3,608	280.4%	4,956
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 391,520</b>	<b>\$ 98,072</b>	<b>\$ 412,224</b>	<b>\$ 20,704</b>	<b>105.3%</b>	<b>\$ 382,993</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 391,520</b>	<b>\$ 98,072</b>	<b>\$ 412,224</b>			<b>\$ 382,993</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 170,105	\$ 23,665	\$ 145,021	\$ (25,084)	85.3%	\$ 166,449
Maintenance & Operations	6,470	-	6,470	-	100.0%	4,220
Supplies	-	-	-	-	0.0%	-
Capital Outlay	37,387	37,387	37,387	(0)	100.0%	-
Capital Leases	163,266	15,517	163,261	(5)	100.0%	175,385
<b>TOTAL EXPENDITURES</b>	<b>\$ 377,228</b>	<b>\$ 76,569</b>	<b>\$ 352,139</b>	<b>\$ (25,089)</b>	<b>93.3%</b>	<b>\$ 346,054</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 14,292</b>	<b>\$ 21,504</b>	<b>\$ 60,085</b>			<b>\$ 36,940</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>4.4%</b>	Current Yr to Prior Yr (%)	<b>7.6%</b>
	Actual to Budget (\$)	<b>\$17,096</b>	Current Yr to Prior Yr (\$)	<b>\$28,579</b>

<b>KEY TRENDS</b>	
<p><b>Resources</b>  <b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September revenues are remitted to the City in November. Sales Tax received in September represents July collections.</p>	<p><b>Expenditures</b>  <b>Wages &amp; Benefits</b> - The budget reflects funding for two full-time police officers.  <b>Capital Leases</b> - The budget includes \$203,986 for the Enterprise Lease program for the replacement of patrol vehicles.</p>



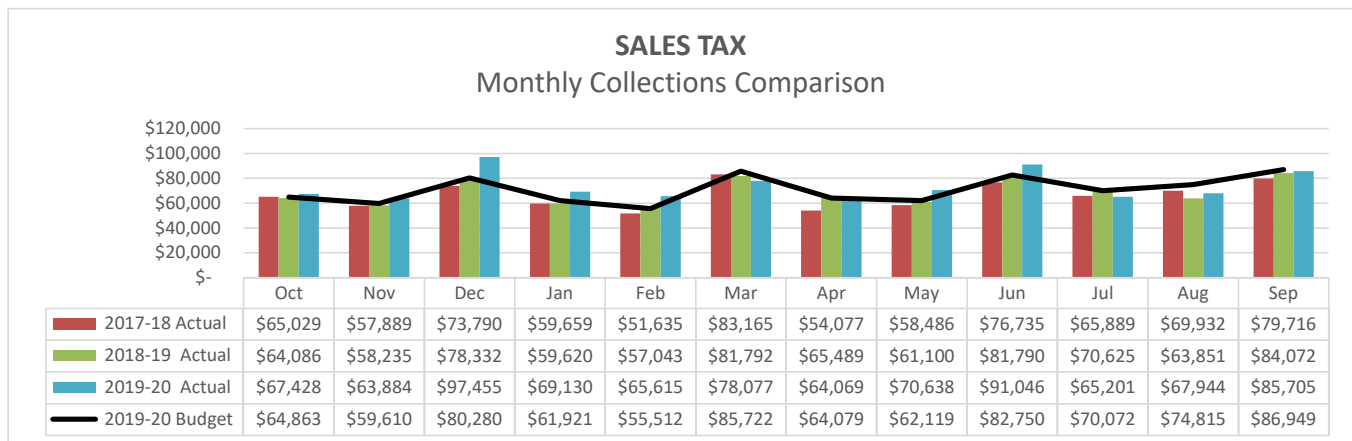


# City of Corinth

## Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended September 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	September 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-19 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 848,694	\$ 218,851	\$ 886,192	37,498	104.4%	\$ 826,036
Interest Income	200	67	560	360	280.1%	440
Investment Income	25,000	-	11,640	(13,360)	46.6%	60,273
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	1,990
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 873,894</b>	<b>\$ 218,918</b>	<b>\$ 898,392</b>	<b>\$ 24,498</b>	<b>102.8%</b>	<b>\$ 888,740</b>
Use of Fund Balance	62,663	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 936,557</b>	<b>\$ 218,918</b>	<b>\$ 898,392</b>			<b>\$ 888,740</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 153,562	\$ 22,929	\$ 153,036	\$ (526)	99.7%	144,337
Professional Fees	219,195	63,541	87,228	(131,967)	39.8%	116,897
Maintenance & Operations	237,777	5,334	31,230	(206,547)	13.1%	124,333
Supplies	1,000	-	459	(541)	45.9%	6,718
Utilities & Communication	2,461	54	1,441	(1,020)	58.6%	2,259
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,277	524	3,023	(18,254)	14.2%	8,605
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	301,285	-	301,285	-	100.0%	105,200
<b>TOTAL EXPENDITURES</b>	<b>\$ 936,557</b>	<b>\$ 92,382</b>	<b>\$ 577,702</b>	<b>\$ (358,855)</b>	<b>61.7%</b>	<b>\$ 508,349</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 126,536</b>	<b>\$ 320,690</b>			<b>\$ 380,390</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>4.4%</b>	Current Yr to Prior Yr (%)	<b>7.3%</b>
	Actual to Budget (\$)	<b>\$37,498</b>	Current Yr to Prior Yr (\$)	<b>\$60,156</b>

### 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. September revenues are remitted to the City in November. Sales Tax received in September represents July collections.

#### Expenditures

**Transfer Out** includes \$1,077 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, and \$100,208 cost allocation to the General Fund.

**Capital Outlay** includes \$150,000 for a Wetlands and Flood Mitigation study.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period Ended September 2020

	Unaudited Appropriable Fund Balance 9/30/19	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/20
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 5,085,270	\$ 18,393,067	\$ 16,786,809	\$ (269,654)	\$ 6,421,874
110 Water/Wastewater Operations	4,025,206	12,691,702	12,052,623	(1,216,630)	3,447,655
120 Storm Water Utility	370,371	740,536	500,810	(331,853)	278,243
130 Economic Development Corporation	1,324,418	898,392	276,417	(301,285)	1,645,108
131 Crime Control & Prevention	532,490	412,224	352,139	-	592,575
132 Street Maintenance Sales Tax	1,350,905	456,126	612,505	(70,000)	1,124,526
	<u>\$ 12,688,660</u>	<u>\$ 33,592,047</u>	<u>\$ 30,581,304</u>	<u>\$ (2,189,422)</u>	<u>\$ 13,509,981</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 342,712	\$ 2,692,707	\$ 2,919,258	\$ -	\$ 116,161
201 General Asset Mgmt Reserve Fund	-	2,689	-	250,000	252,689
202 Utility Asset Mgmt Reserve Fund	-	2,689	-	250,000	252,689
203 Drainage Asset Mgmt Reserve Fund	-	1,076	-	100,000	101,076
204 Rate Stabilization Fund	-	2,689	-	250,000	252,689
	<u>\$ 342,712</u>	<u>\$ 2,701,851</u>	<u>\$ 2,919,258</u>	<u>\$ 850,000</u>	<u>\$ 975,305</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 2,204,945	\$ 63,272	\$ 1,297,108	\$ 1,228,382	\$ 2,199,491
194 Water/Wastewater Capital Projects	473,138	17,963	38,385	429,522	882,239
195 Drainage Capital Projects	875,375	8,216	58,582	(713,247)	111,762
706 2016 C.O. - General Fund Capital Projects	1,079,394	12,203	310,002	-	781,594
708 2019 C.O. - General Fund Capital Projects	11,268,808	105,102	761,453	4,632,761	15,245,219
709 2017 C.O. - General Fund Capital Projects	838,578	845,578	1,918,701	-	(234,546)
803 2016 C.O. - Water Capital Projects	1,990,519	32,659	-	-	2,023,178
804 2017 C.O. - Water Capital Projects	107,761	987	76,745	-	32,003
805 2017 C.O. - Wastewater Capital Projects	316,324	1,609	297,760	-	20,172
806 2019 C.O. - Water Capital Projects	8,723,279	86,631	-	(3,658,000)	5,151,910
	<u>\$ 27,878,121</u>	<u>\$ 1,174,219</u>	<u>\$ 4,758,736</u>	<u>\$ 1,919,418</u>	<u>\$ 26,213,023</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Replacement Fund	\$ 155,917	\$ 50,181	\$ 171,058	\$ 97,210	\$ 132,250
301 LCFD Replacement Fund	459,886	8,414	333,553	300,000	434,747
302 Technology Replacement Fund	182,220	5,861	86,399	176,571	278,253
310 Utility Replacement Fund	508,616	6,414	120,880	70,920	465,070
311 Utility Meter Replacement Fund	96,718	1,560	22,187	50,000	126,091
320 Insurance Claims and Risk Fund	272,146	20,808	-	-	292,955
	<u>\$ 1,675,503</u>	<u>\$ 93,238</u>	<u>\$ 734,076</u>	<u>\$ 694,701</u>	<u>\$ 1,729,366</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 200,523	\$ 73,887	\$ 58,070	\$ -	\$ 216,340
401 Keep Corinth Beautiful	30,258	5,563	6,637	-	29,185
404 County Child Safety Program	29,091	28,420	21,412	-	36,099
405 Municipal Court Security	89,957	12,521	4,864	-	97,614
406 Municipal Court Technology	29,501	15,840	3,457	(6,963)	34,921
420 Police Lease Fund	5,073	2,556	3,200	-	4,429
421 Police Donations	-	2,043	450	-	1,593
422 Police Confiscation - State	3,481	124	-	-	3,606
423 Police Confiscation - Federal	-	-	-	-	-
451 Parks Development	247,781	3,198	15,000	50,000	285,978
452 Community Park Improvement	15,912	6,006	995	-	20,923
453 Tree Mitigation Fund	304,946	3,260	7,402	-	300,804
460 Fire Donations	33,978	3,114	2,689	-	34,403
497 Festival Donations	9,055	18,123	-	-	27,178
	<u>\$ 999,558</u>	<u>\$ 174,654</u>	<u>\$ 124,176</u>	<u>\$ 43,037</u>	<u>\$ 1,093,073</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 COVID 19 Grant	-	1,080,265	168,337	(680,316)	231,612
	<u>\$ -</u>	<u>\$ 1,080,265</u>	<u>\$ 168,337</u>	<u>\$ (680,316)</u>	<u>\$ 231,612</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 223,507	\$ 207,740	\$ -	\$ -	\$ 431,247
611 Wastewater Impact Fees	845,289	117,319	-	(696,000)	266,608
620 Storm Drainage Impact Fees	93,377	1,005	-	-	94,381
630 Roadway Impact Fees	866,776	216,112	-	-	1,082,887
699 Street Escrow	156,536	1,684	-	-	158,220
	<u>\$ 2,185,485</u>	<u>\$ 543,859</u>	<u>\$ -</u>	<u>\$ (696,000)</u>	<u>\$ 2,033,344</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 45,770,039</u>	<u>\$ 39,360,133</u>	<u>\$ 39,285,887</u>	<u>\$ (58,582)</u>	<u>\$ 45,785,703</u>



**City of Corinth**  
**Capital Projects**  
 For the Period Ended September 2020

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>							
2017 CO - Street	709-9800	Lynchburg Creek Flood Mitigation	DR 18-01	1,335,550	-	-	1,335,550
DRAINAGE CIP	195-9800	Lynchburg Drainage Plan	DR 18-01	233,035	58,543	174,492	-
DRAINAGE CIP	195-9801	Lynchburg Creek Watershed	DR 18-01	81,415	550	80,865	-
				<b>1,650,000</b>	<b>59,093</b>	<b>255,357</b>	<b>1,335,550</b>
DRAINAGE CIP	195-9802	Blake Street Engineering	DR 20-03	51,000	-	-	51,000
DRAINAGE CIP	195-9803	Lake Sharon Engineering (@ Corinth Pkwy)	DR 20-01	31,500	-	-	31,500
DRAINAGE CIP	195-9804	Corinth Pkwy Engineering (@ Lake Sharon)	DR 20-02	37,500	-	-	37,500
<b>WATER/WASTEWATER CAPITAL PROJECTS</b>							
W/WW CIP	194-9808	Magnolia Development		50,000	-	-	50,000
W/WW CIP	194-9807	I&I Testing 3A Lift Station		34,845	-	-	34,845
W/WW CIP	194-9805	Parkridge Sewer Line (LCMUA)	SS 19-01	600,000	47,760	38,385	513,855
2019 CO - Water	806-8094	Quail Run EST Offsite Water	WA 18-01	2,100,000	51,360	5,186	2,043,453
W/WW CIP	194-8897	L3 Sewer line Realignment	complete	72,625	-	72,625	-
W/WW CIP	194-8810	Huffines Infrastructure	complete	421,905	-	421,905	-
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-02	2,100,000	-	169,272	1,930,728
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-02	2,242,000	152,560	9,278	2,080,161
				<b>4,342,000</b>	<b>152,560</b>	<b>178,550</b>	<b>4,010,889</b>
<b>STREET CAPITAL PROJECTS</b>							
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,200,589	227,997	718,603	253,990
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,000,000	-	-	4,000,000
				<b>5,200,589</b>	<b>227,997</b>	<b>718,603</b>	<b>4,253,990</b>
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,600,000	101,391	97,112	2,401,497
2019 CO - Street	708-4807	Parkridge (Church to Lake Sharon)	ST 19-02	2,700,000	-	-	2,700,000
2019 CO - Water	806-8095	Parkridge (Church to Lake Sharon Water Line)	ST 19-02	800,000	-	32,764	767,236
W/WW CIP	194-9806	Parkridge Collector Road Sewer Line	ST 19-02	96,000	-	-	96,000
				<b>3,596,000</b>	<b>-</b>	<b>32,764</b>	<b>3,563,236</b>
GF CIP	193-4800	Lake Sharon Extension to FM 2499		507,930	81,601	363,976	62,353
2019 CO - Street	708-4800	Lake Sharon Extension to FM 2499		1,358,000	631,704	726,296	-
2017 CO - Street	709-4800	Lake Sharon Extension to FM 2499		5,000,000	189,088	4,810,912	-
				<b>6,865,930</b>	<b>902,393</b>	<b>5,901,183</b>	<b>62,353</b>
<b>TIRZ/TOD CAPITAL PROJECTS</b>							
2019 CO - Street	708-1903	Wetlands & Flood Mitigation	TOD 20-04	1,000,000	-	-	1,000,000
2019 CO - Street	708-1902	Land Acquisition/Pavillion		2,839,211	-	-	2,839,211
GF CIP	193-1901	TOD West Land Acquisitions		1,605,941	-	1,005,941	600,000
GF CIP	193-1900	Tax Increment Refinancing Zone		500,000	43,500	2,500	454,000
<b>GENERAL CAPITAL PROJECTS</b>							
2016 CO	706-2000	Public Safety Facility/Fire Station		12,500,000	-	12,469,312	30,688
2017 CO	709-2000	Public Safety Facility/Fire Station		2,009,401	117,299	1,618,014	274,087
				<b>14,509,401</b>	<b>117,299</b>	<b>14,087,326</b>	<b>304,775</b>
2017 CO - Water	804-8093	Public Works Facility		750,000	19,447	730,553	-
2017 CO - WW	805-8093	Public Works Facility		750,000	4,862	743,284	1,854
				<b>1,500,000</b>	<b>24,309</b>	<b>1,473,837</b>	<b>1,854</b>
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	-	84,793	65,207
GF CIP	193-1102	Incode Upgrade		60,125	-	43,561	16,564
GF CIP	193-1400	Planning & Development Software		279,666	21,931	232,865	24,869
GF CIP	193-1410	Comprehensive Plan Update		319,000	9,324	304,636	5,040
GF CIP	193-2200	Police Communication Upgrade		395,000	-	267,449	127,551
GF CIP	193-2300	Fire Communication Upgrade		549,000	-	344,925	204,075
GF CIP	193-2301	Fire Training Field		270,000	-	14,280	255,720
GF CIP	193-4804	Work Order/Asset Management Software		90,000	-	-	90,000
GF CIP	193-4808	Road Condition Software		70,000	-	-	70,000
GF CIP	193-4802	I35 Aesthetics	complete	143,153	-	143,153	-
GF CIP	193-4803	City Entrance Signs	complete	50,000	-	50,000.00	-
2016 CO	706-1004	Facility Renovation - City Hall	complete	349,411	-	349,411	-
GF CIP	193-2201	Police RFID	complete	48,380	-	48,379.73	-
GF CIP	193-1411	Climate Resiliency	complete	7,842	5,097	2,745	-
				<b>2,781,577</b>	<b>36,353</b>	<b>1,886,198</b>	<b>859,026</b>
<b>CIP Project Totals</b>				<b>\$ 52,390,024</b>	<b>\$ 1,764,016</b>	<b>\$ 26,177,473</b>	<b>\$ 24,448,534</b>