



City of Corinth

Monthly Financial Report

For the Period Ended August 2021

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.



City of Corinth
General Fund

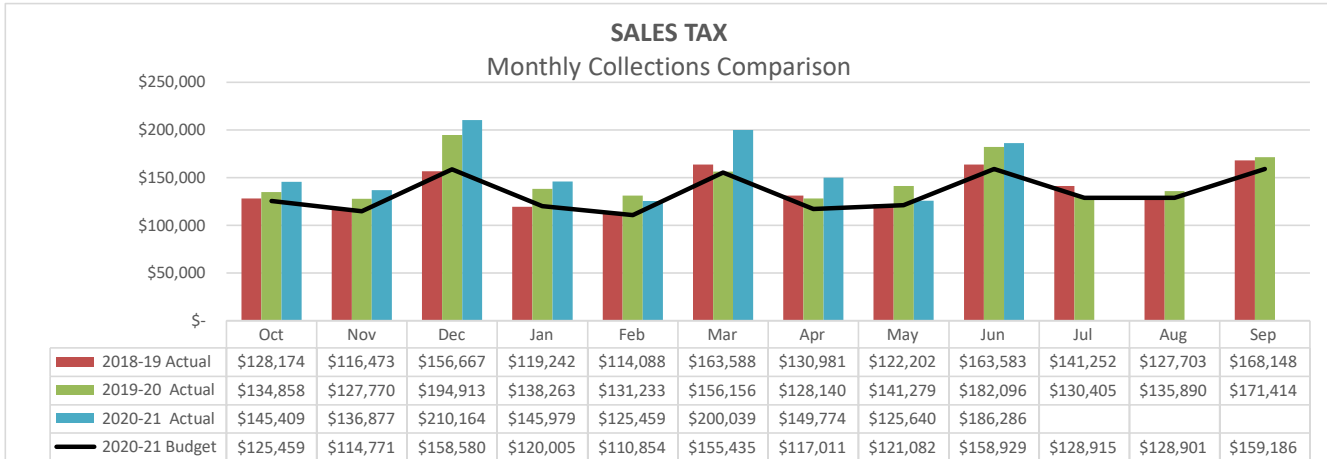
Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 10,799,079	\$ 27,631	\$ 10,587,724	\$ (211,355)	98.0%	\$ 10,197,170
Delinquent Tax, Penalties & Interest	64,100	5,107	35,618	(28,482)	55.6%	36,395
Sales Tax	1,613,127	187,086	1,435,097	(178,030)	89.0%	1,344,444
Franchise Fees	1,040,370	65,910	754,918	(285,452)	72.6%	898,833
Utility Fees	26,500	1,340	125,540	99,040	473.7%	72,896
Traffic Fines & Forfeitures	679,858	65,060	545,718	(134,140)	80.3%	445,516
Development Fees & Permits	454,334	17,755	438,450	(15,884)	96.5%	524,928
Police Fees & Permits	600,827	1,881	596,332	(4,495)	99.3%	589,006
Recreation Program Revenue	145,240	3,272	59,795	(85,445)	41.2%	50,519
Fire Services	2,656,034	187,981	2,503,848	(152,186)	94.3%	2,417,428
Grants	310,740	2,304	276,882	(33,858)	89.1%	423,939
Investment Income	118,121	823	23,374	(94,747)	19.8%	104,926
Miscellaneous	45,123	369	31,564	(13,559)	70.0%	37,620
Transfers In	1,214,739	-	1,749,329	534,590	144.0%	915,160
TOTAL ACTUAL RESOURCES	\$ 19,768,192	\$ 566,518	\$ 19,164,189	\$ (604,003)	96.9%	\$ 18,058,781
Use of Fund Balance	3,693,318	3,693,318	3,693,318			
TOTAL RESOURCES	\$ 23,461,510	\$ 4,259,836	\$ 22,857,507	\$ (604,003)		\$ 18,058,781
EXPENDITURES						
Wages & Benefits	\$ 14,541,406	\$ 1,062,074	\$ 12,153,679	\$ (2,387,727)	83.6%	\$ 11,832,756
Professional Fees	1,549,146	55,196	968,193	(580,953)	62.5%	1,019,768
Maintenance & Operations	1,137,264	59,407	805,286	(331,978)	70.8%	760,777
Supplies	483,255	17,196	335,510	(147,745)	69.4%	308,732
Utilities & Communications	653,118	53,959	571,291	(81,827)	87.5%	521,414
Vehicles/Equipment & Fuel	295,677	20,389	214,683	(80,994)	72.6%	193,711
Training	170,668	7,812	91,460	(79,208)	53.6%	80,057
Capital Outlay	39,733	8,843	29,668	(10,065)	74.7%	13,719
Transfer Out	4,591,243	-	4,591,243	-	100.0%	1,833,630
TOTAL EXPENDITURES	\$ 23,461,510	\$ 1,284,877	\$ 19,761,013	\$ (3,700,498)	84.2%	\$ 16,564,563
EXCESS/(DEFICIT)	\$ -	\$ 2,974,960	\$ 3,096,494			\$ 1,494,218

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. August revenues are remitted to the City in October. Sales Tax received in August represents June 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>Recreation revenue includes special events, facility rentals and summer camp programs. The summer camp program was cancelled due to Covid.</p> <p>Transfer In includes \$1,001,465 cost allocation from the Utility Fund, \$130,063 cost allocation from the EDC Fund and \$83,211 cost allocation from Storm Drainage.</p>	<p>Transfer Out includes \$52,500 from the City Admin to the Broadband Utility Fund and \$500,000 to the Capital Fund for the Agora District Park, \$60,000 from the Police Department to the Capital Fund for communication equipment replacement, \$108,513 to the Tech Replacement Fund for the future purchases of computers, \$255,546 cost allocation to the Utility Fund, \$325,000 to the Fire Capital Replacement Fund, \$45,000 from Parks to the Capital Fund for the Asset Management software, \$3,200,000 for the purchase of property and \$44,684 for Public Works software implementation.</p> <p>Capital Outlay includes \$21,000 for Lucas CPR devices, 67,500 for Public Works Facility security.</p>

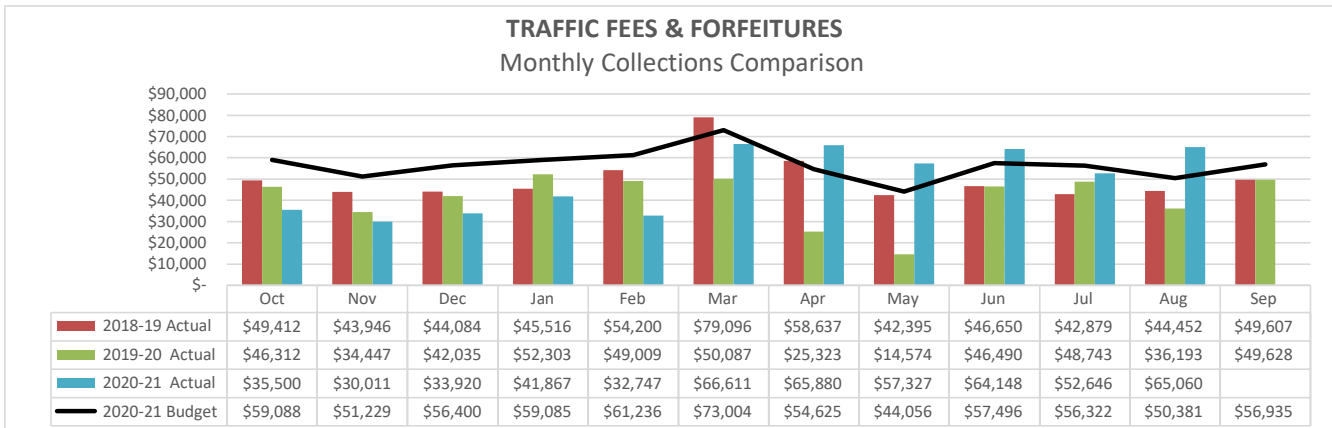


City of Corinth
General Fund
 Revenue Analysis
 For the Period Ended August 2021



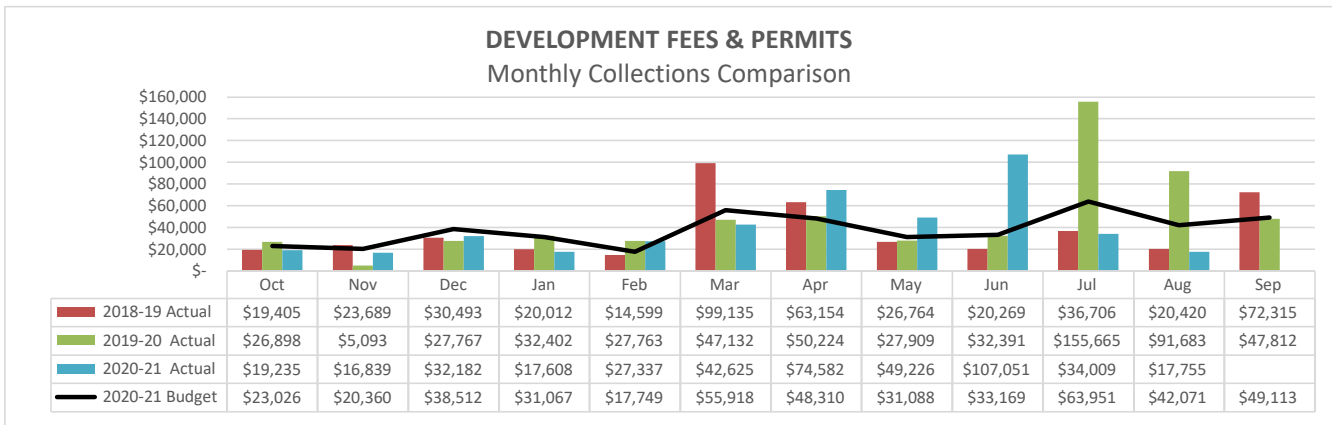
SALES TAX VARIANCE

Actual to Budget (%) **20.6%** Current Yr to Prior Yr (%) **6.8%**
 Actual to Budget (\$) **\$243,502** Current Yr to Prior Yr (\$) **\$90,922**



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%) **-12.4%** Current Yr to Prior Yr % **22.5%**
 Actual to Budget (\$) **(\$77,205)** Current Yr to Prior Yr \$ **\$100,202**



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%) **8.2%** Current Yr to Prior Yr (%) **-16.5%**
 Actual to Budget (\$) **\$33,230** Current Yr to Prior Yr (\$) **(\$86,478)**



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,537,617	\$ 431,506	\$ 2,681,661	\$ (855,956)	75.8%	\$ 2,226,230
Upper Trinity Water Charges*	4,708,104	506,873	4,155,476	(552,628)	88.3%	4,882,240
City Wastewater Disposal Charges	1,946,473	167,604	1,834,926	(111,547)	94.3%	2,016,958
Upper Trinity Wastewater Disposal Charges*	2,726,706	235,766	2,417,433	(309,273)	88.7%	1,095,076
Garbage Revenue	999,419	77,927	852,775	(146,644)	85.3%	798,389
Garbage Sales Tax Revenue	80,232	6,789	73,758	(6,474)	91.9%	69,376
Water Tap Fees	80,800	3,000	107,000	26,200	132.4%	83,085
Wastewater Tap Fees	55,550	2,420	134,808	79,258	242.7%	65,626
Service/Reconnect & Inspection Fees	70,550	2,895	35,436	(35,114)	50.2%	51,660
Penalties & Late Charges	161,600	10,577	111,113	(50,487)	68.8%	70,268
Investment Interest	37,900	22	2,097	(35,803)	5.5%	32,171
Credit Card Processing Fees	75,750	-	32,165	(43,585)	42.5%	92,225
Miscellaneous	12,120	25	4,013	(8,107)	33.1%	2,977
Transfers In	294,772	-	294,772	-	100.0%	220,634
TOTAL ACTUAL RESOURCES	\$ 14,787,593	\$ 1,445,402	\$ 12,737,433	\$ (2,050,160)	86.1%	\$ 11,706,915
Use of Fund Balance	42,720	-	-	-	-	-
TOTAL RESOURCES	\$ 14,830,313	\$ 1,445,402	\$ 12,737,433			\$ 11,706,915
EXPENDITURES						
Wages & Benefits	\$ 2,024,495	\$ 136,266	\$ 1,574,675	\$ (449,820)	77.8%	\$ 1,711,070
Professional Fees	1,290,715	19,779	1,045,039	(245,676)	81.0%	942,565
Maintenance & Operations	521,667	26,387	318,664	(203,003)	61.1%	382,308
Supplies	111,082	7,014	35,976	(75,106)	32.4%	37,743
Upper Trinity Region Water District	7,189,661	-	5,639,299	(1,550,362)	78.4%	5,663,468
Utilities & Communication	195,999	18,374	149,914	(46,085)	76.5%	142,645
Vehicles/Equipment & Fuel	99,565	4,892	80,774	(18,791)	81.1%	49,063
Training	24,078	1,016	11,660	(12,418)	48.4%	12,977
Capital Outlay	73,458	-	60,512	(12,946)	82.4%	16,812
Debt Service	1,151,761	232,542	1,147,623	(4,138)	99.6%	1,468,236
Transfers	2,147,832	-	1,897,832	(250,000)	88.4%	1,392,264
TOTAL EXPENDITURES	\$ 14,830,313	\$ 446,270	\$ 11,961,968	\$ (2,868,345)	80.7%	\$ 11,819,152
EXCESS/(DEFICIT)	\$ -	\$ 999,133	\$ 775,464			\$ (112,237)

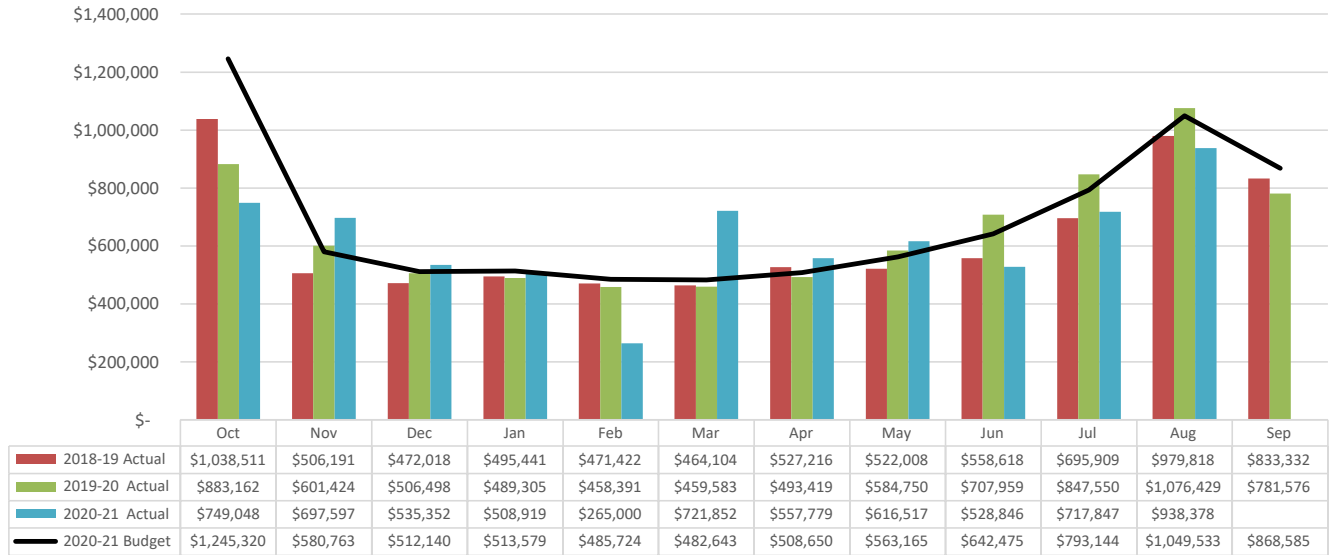
* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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>Water and Wastewater Disposal Charges: The FY 2020-21 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>Transfer In includes The transfer in of \$255,546 for the cost allocation from the General Fund and \$39,226 from Storm Drainage.</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 \$60,513 for a Public Works Facility Security and \$11,537 for vehicle replacement & \$1,408 for Incode upgrade.</p> <p>Transfer Out includes \$125,000 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, \$21,367 to the Tech Replacement Fund for the future purchases of computers, \$1,001,465 cost allocation to the General Fund, \$600,000 to the Utility Asset Mgmt Reserve Fund and \$300,000 to the Utility Rate Stabilization Fund.</p>



City of Corinth
Water/Wastewater Fund
 Revenue Analysis
 For the Period Ended August 2021

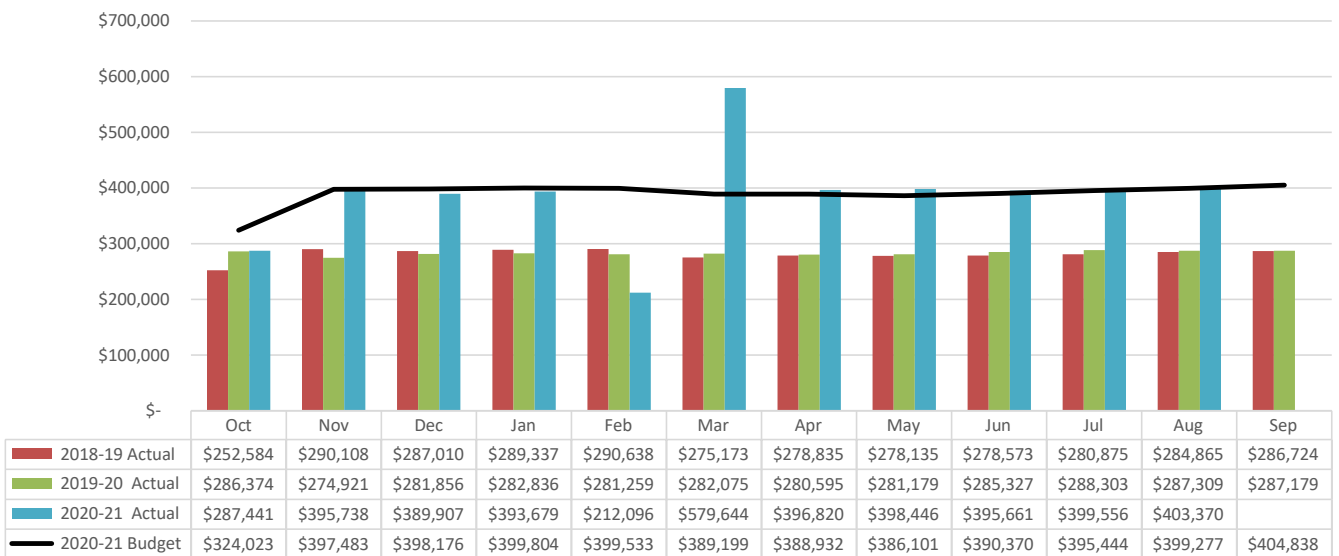
WATER CHARGES
 Monthly Collections Comparison



WATER CHARGES VARIANCE

Actual to Budget (%)	-7.3%	Current Yr to Prior Yr (%)	-3.8%
Actual to Budget (\$)	(\$539,999)	Current Yr to Prior Yr (\$)	(\$271,333)

SEWER CHARGES
 Monthly Collections Comparison



SEWER CHARGES VARIANCE

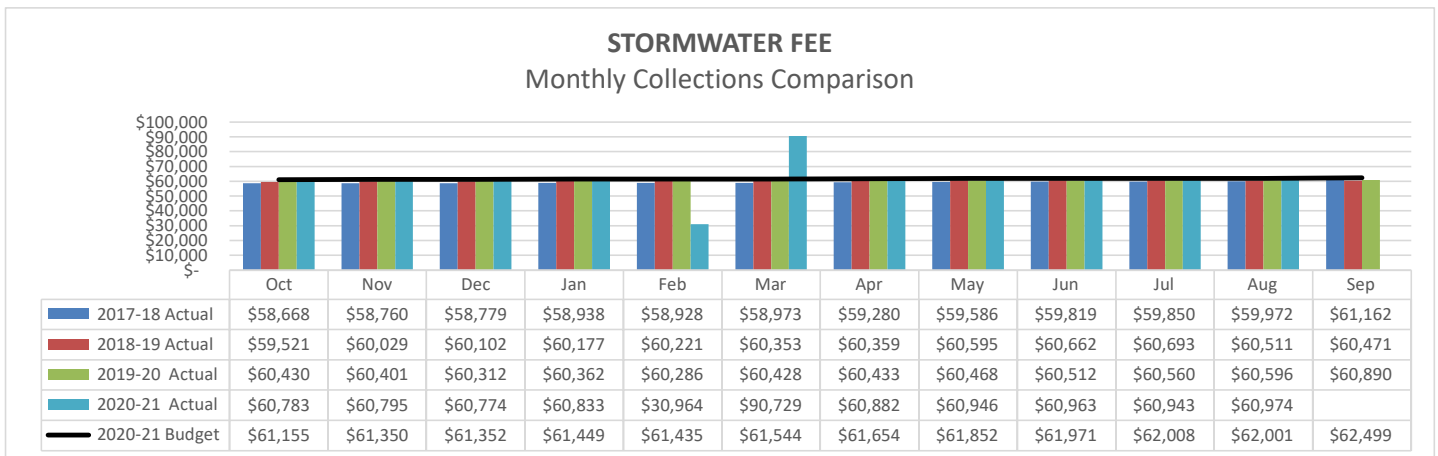
Actual to Budget (%)	-0.4%	Current Yr to Prior Yr (%)	36.6%
Actual to Budget (\$)	(\$15,982)	Current Yr to Prior Yr (\$)	\$1,140,325



City of Corinth
Stormwater Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 740,269	\$ 60,974	\$ 669,585	\$ (70,684)	90.5%	\$ 664,789
Investment Interest	6,601	\$ 2	330	(6,271)	5.0%	3,483
Miscellaneous	12,000	-	-	(12,000)	0.0%	329
TOTAL ACTUAL RESOURCES	\$ 758,870	\$ 60,976	\$ 669,915	\$ (88,955)	88.3%	\$ 668,601
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 758,870	\$ 60,976	\$ 669,915	\$ (88,955)		\$ 668,601
EXPENDITURES						
Wages & Benefits	\$ 208,190	\$ 13,563	\$ 144,399	\$ (63,791)	69.4%	\$ 171,176
Professional Fees	128,339	6,291	72,359	(55,980)	56.4%	64,194
Maintenance & Operations	14,691	3,442	9,007	(5,684)	61.3%	6,716
Supplies	10,274	199	3,978	(6,296)	38.7%	2,621
Utilities & Communication	5,383	196	3,037	(2,346)	56.4%	2,699
Vehicles/Equipment & Fuel	22,000	2,935	17,954	(4,046)	81.6%	9,375
Training	2,236	-	-	(2,236)	0.0%	55
Capital Outlay	14,643	-	-	(14,643)	0.0%	24,507
Debt Service	168,075	20,073	168,074	(1)	100.0%	177,078
Transfers	173,456	-	173,456	-	100.0%	318,353
TOTAL EXPENDITURES	\$ 747,287	\$ 46,698	\$ 592,264	\$ (155,023)	79.3%	\$ 776,774
Ending Fund Balance	\$ 11,583	\$ 14,278	\$ 355,894			\$ (108,172)



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-1.2%	Current Yr to Prior Yr (%)	0.7%
Actual to Budget (\$)	(\$8,186)	Current Yr to Prior Yr (\$)	\$4,796

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 \$14,643 for a sewer camera.

Transfer Out includes \$1,019 to the Tech Replacement Fund for the future purchases of computers, \$83,211 cost allocation to the General Fund, \$39,226 cost allocation to the Utility Fund, and \$50,000 to the Drainage Asset Mgmt Reserve Fund.



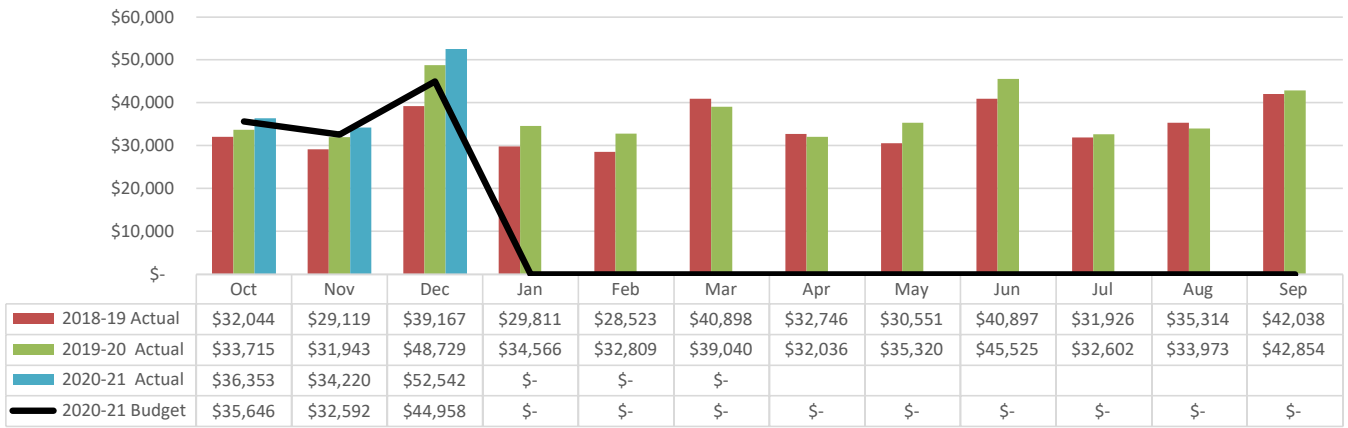
City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 113,197	\$ -	\$ 123,115	\$ 9,918	108.8%	\$ 333,682
Interest	16,060	9	1,158	(14,902)	7.2%	14,937
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 129,257	\$ 9	\$ 124,272	\$ (4,985)	96.1%	\$ 348,619
Use of Fund Balance	221,517	-	-	-	-	-
TOTAL RESOURCES	\$ 350,774	\$ 9	\$ 124,272			\$ 348,619
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	350,774	-	5,204	(345,570)	1.5%	118,147
Capital Outlay	-	-	-	-	0.0%	32,036
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 350,774	\$ -	\$ 5,204	\$ (345,570)	1.5%	\$ 150,183
EXCESS/(DEFICIT)	\$ -	\$ 9	\$ 119,069			\$ 198,437

SALES TAX
Monthly Collections Comparison



SALES TAX VARIANCE

Actual to Budget (%) **8.8%**
Actual to Budget (\$) **\$9,918**

Current Yr to Prior Yr (%) **-85.4%**
Current Yr to Prior Yr (\$) **(\$97,687)**

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. August revenues are remitted to the City in October. Sales Tax received in August represents June collections. The City elected for the Street Sales Tax to lapse as of December 31, 2020.

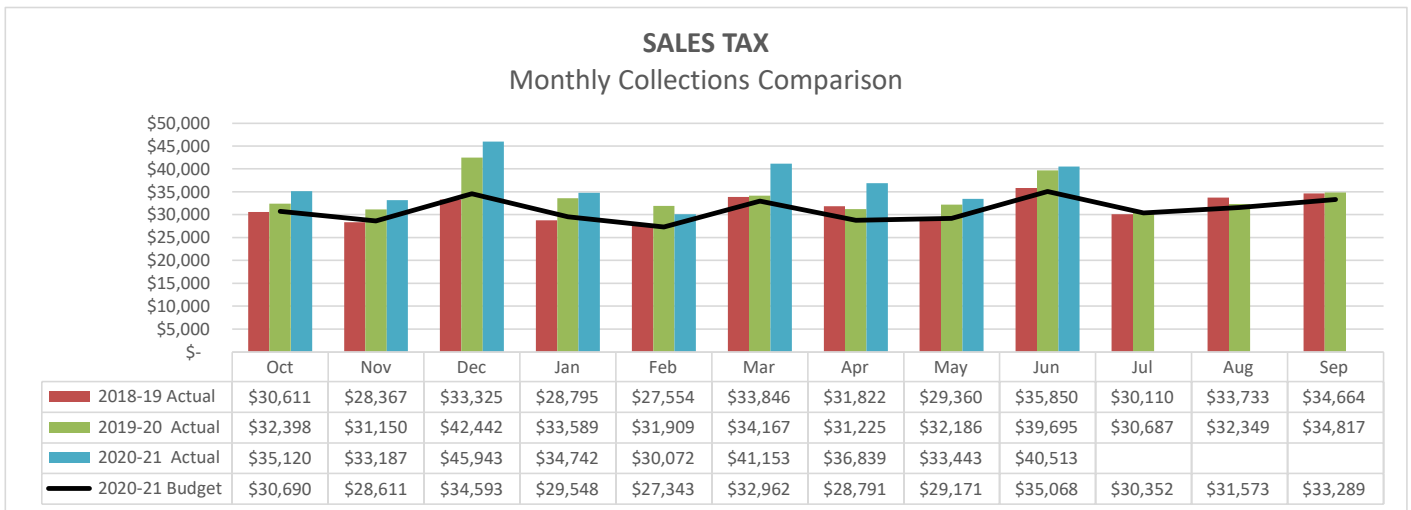
Expenditures

Maintenance includes \$220,000 for repaving Meadowview Dr. west of Parkridge and \$130,774 for miscellaneous repaving projects.



City of Corinth
Crime Control & Prevention Sales Tax Fund
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 371,991	\$ 40,513	\$ 331,012	\$ (40,979)	89.0%	\$ 308,763
Investment Interest	4,500	-	2,303	(2,197)	51.2%	5,389
TOTAL ACTUAL RESOURCES	\$ 376,491	\$ 40,513	\$ 333,314	\$ (43,177)	88.5%	\$ 314,151
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 376,491	\$ 40,513	\$ 333,314			\$ 314,151
EXPENDITURES						
Wages & Benefits	\$ 194,529	\$ 12,363	\$ 147,547	\$ (46,982)	75.8%	\$ 121,356
Maintenance & Operations	13,760	-	-	(13,760)	0.0%	6,470
Supplies	72,930	-	23,905	(49,025)	32.8%	-
Capital Outlay	18,980	-	80,932	61,952	426.4%	-
Capital Leases	-	-	-	-	0.0%	147,744
TOTAL EXPENDITURES	\$ 300,199	\$ 12,363	\$ 252,384	\$ (47,815)	84.1%	\$ 275,570
EXCESS/(DEFICIT)	\$ 76,292	\$ 28,150	\$ 80,930			\$ 38,581



SALES TAX VARIANCE

Actual to Budget (%)	19.6%	Current Yr to Prior Yr (%)	7.2%
Actual to Budget (\$)	\$54,235	Current Yr to Prior Yr (\$)	\$22,249

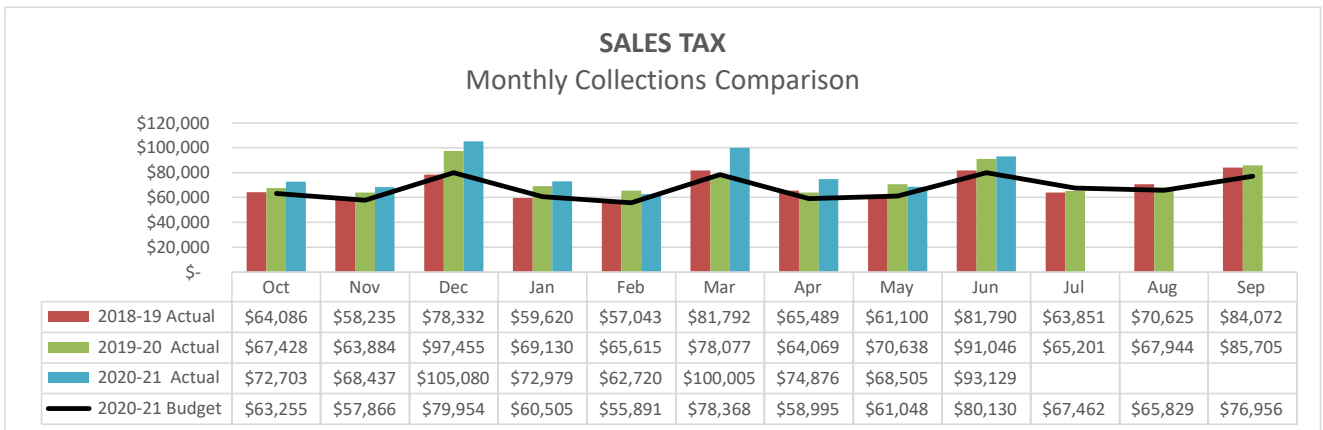
KEY TRENDS	
<p>Resources Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August revenues are remitted to the City in October. Sales Tax received in August represents June collections.</p>	<p>Expenditures Wages & Benefits - The budget reflects funding for two full-time police officers. Capital Outlay and Supplies includes \$91,910 for shields and entry tools for patrol units, body cameras and a WatchGuard server.</p>



City of Corinth
Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 806,260	\$ 93,129	\$ 718,434	(87,826)	89.1%	\$ 667,341
Interest Income	500	-	389	(111)	77.7%	493
Investment Income	15,000	190	1,530	(13,470)	10.2%	12,094
Miscellaneous Income	-	-	2,506	2,506	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	635,300	-	635,300	-	100.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,457,060	\$ 93,319	\$ 1,358,159	\$ (98,901)	93.2%	\$ 679,928
Use of Fund Balance	1,231,430	-	1,231,430			
TOTAL RESOURCES	\$ 2,688,490	\$ 93,319	\$ 2,589,589			\$ 679,928
EXPENDITURES						
Wages & Benefits	\$ 150,431	\$ 12,753	\$ 126,015	\$ (24,416)	83.8%	130,107
Professional Fees	138,376	235	75,030	(63,346)	54.2%	23,687
Maintenance & Operations	196,345	3,000	18,821	(177,524)	9.6%	25,896
Supplies	870	45	255	(615)	29.3%	459
Utilities & Communication	1,908	85	1,070	(838)	56.1%	1,387
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,524	-	1,068	(20,456)	5.0%	2,500
Capital Outlay	1,998,171	-	1,998,171	-	100.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	180,865	-	180,865	-	100.0%	301,285
TOTAL EXPENDITURES	\$ 2,688,490	\$ 16,118	\$ 2,401,295	\$ (287,195)	89.3%	\$ 485,321
EXCESS/(DEFICIT)	\$ -	\$ 77,201	\$ 188,294			\$ 194,607



SALES TAX VARIANCE	Actual to Budget (%)	20.5%	Current Yr to Prior Yr (%)	7.7%
	Actual to Budget (\$)	\$122,421	Current Yr to Prior Yr (\$)	\$51,093

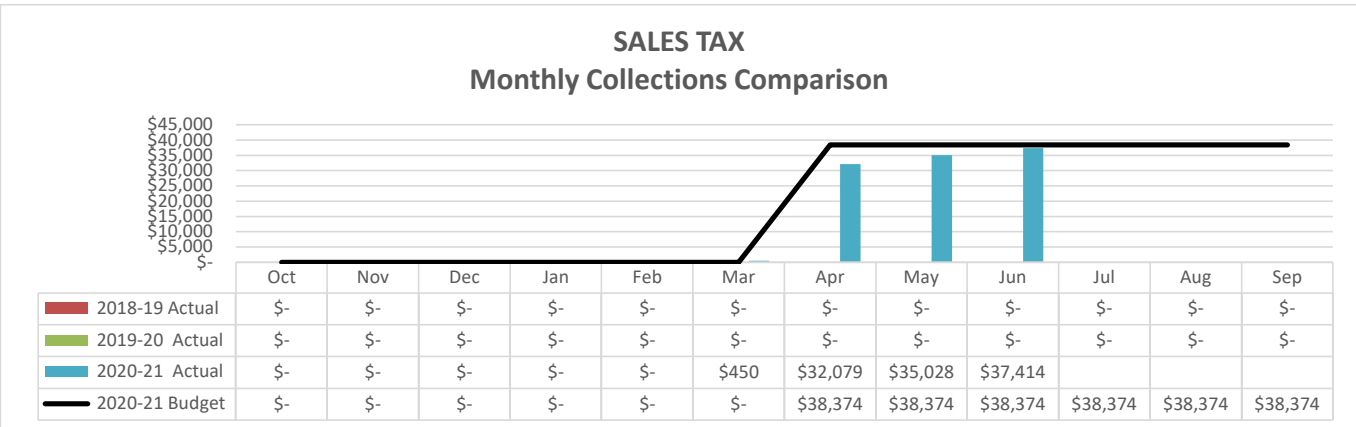
KEY TRENDS	
Resources	Expenditures
<p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August revenues are remitted to the City in October. Sales Tax received in August represents June collections.</p>	<p>Transfer Out includes \$802 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, \$130,063 cost allocation to the General Fund and \$1,817,306 for TXDOT land acquisition within the Tax Increment Reinvestment Zone.</p>



City of Corinth
Corinth Fire Control, Prevention, EMS District

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended August 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	August 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-20 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 230,244	\$ 37,414	\$ 104,971	(125,273)	45.6%	\$ -
Interest Income	-	-	14	14	0.0%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 230,244	\$ 37,414	\$ 104,985	\$ (125,259)	45.6%	\$ -
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 230,244	\$ 37,414	\$ 104,985			\$ -
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	-
Professional Fees	-	-	-	-	0.0%	-
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	2,745	2,745	2,745	0.0%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	-	-	-	-	0.0%	-
Capital Outlay	88,244	-	-	(88,244)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	142,000	-	-	(142,000)	0.0%	-
TOTAL EXPENDITURES	\$ 230,244	\$ 2,745	\$ 2,745	\$ (227,499)	1.2%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 34,669	\$ 102,240			\$ -



SALES TAX VARIANCE	Actual to Budget (%)	-8.8%	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	\$ (10,151)	Current Yr to Prior Yr (\$)	-

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. August revenues are remitted to the City in October. Sales Tax received in August represents June collections. The Fire District was approved by the voters last November and it went into effect April 1, 2021.

Expenditures

Transfer Out includes \$30,000 to the Capital Project Fund for the Joint Fire training field and \$112,000 to the Capital Project Fund for communication equipment replacement.

Capital Outlay includes \$88,244 for the purchase of MDT's and a thermal imaging camera.



City of Corinth
Fund Balance Summary
 For the Period Ended August 2021

	Unaudited Appropriable Fund Balance 9/30/2020	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2021
OPERATING FUNDS					
100 General Fund	\$ 6,421,874	\$ 17,414,860	\$ 15,169,769	\$ (2,841,914)	\$ 5,825,051
110 Water/Wastewater Operations	3,447,655	12,442,661	10,064,136	(1,603,060)	4,223,119
120 Storm Water Utility	278,243	669,915	418,808	(173,456)	355,894
130 Economic Development Corporation	1,645,108	1,358,159	2,220,430	(180,865)	601,972
131 Crime Control & Prevention	592,575	333,314	252,384	-	673,505
132 Street Maintenance Sales Tax	1,124,526	124,272	5,204	-	1,243,595
133 Fire Control, Prevention, EMS District	-	104,985	2,745	-	102,240
150 Broadband Utility	-	97,853	-	52,500	150,353
	\$ 13,509,981	\$ 32,546,018	\$ 28,133,476	\$ (4,746,795)	\$ 13,175,727
RESERVE FUNDS					
200 General Debt Service Fund	\$ 116,161	\$ 3,378,787	\$ 3,168,861	\$ -	\$ 326,087
201 General Asset Mgmt Reserve Fund	252,689	1,022	-	-	253,711
202 Utility Asset Mgmt Reserve Fund	252,689	3,348	-	400,000	656,038
203 Drainage Asset Mgmt Reserve Fund	101,076	611	-	50,000	151,687
204 Rate Stabilization Fund	252,689	2,210	-	250,000	504,899
	\$ 975,305	\$ 3,385,977	\$ 3,168,861	\$ 700,000	\$ 1,892,421
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 2,199,491	\$ 37,533	\$ 873,091	\$ 649,684	\$ 2,013,618
194 Water/Wastewater Capital Projects	882,239	3,478	34,200	(16,965)	834,552
195 Drainage Capital Projects	111,762	694	26,815	16,965	102,606
706 2016 C.O. - General Fund Capital Projects	781,594	2,977	129,882	-	654,689
708 2019 C.O. - General Fund Capital Projects	15,245,219	17,347	4,025,480	1,267,236	12,504,322
709 2017 C.O. - General Fund Capital Projects	(234,546)	922,431	373,333	-	314,553
710 2020 C.O. - General Fund Capital Projects	-	9,926,566	1,109,254	-	8,817,312
711 2021 C.O. - General Fund Capital Projects	-	5,139,142	133,054	-	5,006,088
803 2016 C.O. - Water Capital Projects	2,023,178	8,307	47,717	-	1,983,768
804 2017 C.O. - Water Capital Projects	32,003	99	30,277	-	1,824
805 2017 C.O. - Wastewater Capital Projects	20,172	61	15,329	-	4,904
806 2019 C.O. - Water Capital Projects	5,151,910	10,263	19,082	(767,236)	4,375,854
	\$ 26,213,023	\$ 16,068,897	\$ 6,817,515	\$ 1,149,684	\$ 36,614,090
INTERNAL SERVICE FUNDS					
300 General Replacement Fund	\$ 132,250	\$ 139,769	\$ 9,180	\$ -	\$ 262,839
301 LCFD Replacement Fund	434,747	58,967	295,765	325,000	522,950
302 Technology Replacement Fund	278,253	11,618	123,356	131,701	298,217
310 Utility Replacement Fund	465,070	96,817	-	125,000	686,887
311 Utility Meter Replacement Fund	126,091	885	15,957	100,000	211,019
320 Insurance Claims and Risk Fund	292,955	14,704	1,400	-	306,258
	\$ 1,729,366	\$ 322,761	\$ 445,657	\$ 681,701	\$ 2,288,170
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 216,340	\$ 64,863	\$ 15,814	\$ -	\$ 265,389
401 Keep Corinth Beautiful	29,185	6,976	4,974	-	31,186
404 County Child Safety Program	36,099	2,385	17,153	-	21,330
405 Municipal Court Security	97,614	16,107	-	-	113,721
406 Municipal Court Technology	34,921	14,002	6,730	-	42,193
420 Police Lease Fund	4,429	2,392	-	-	6,822
421 Police Donations	1,593	1,258	718	-	2,133
422 Police Confiscation - State	3,606	106	-	-	3,712
423 Police Confiscation - Federal	-	-	-	-	-
451 Parks Development	285,978	11,567	-	50,000	347,546
452 Community Park Improvement	20,923	7,514	19,020	-	9,417
453 Tree Mitigation Fund	300,804	3,281	-	-	304,085
460 Fire Donations	34,403	794	2,745	-	32,452
470 Reinvestment Zone #2	-	54,955	-	-	54,955
475 EDC Foundation	-	551,695	2,804,543	2,700,000	447,152
497 Community Events	27,178	3,628	-	-	30,806
	\$ 1,093,073	\$ 741,524	\$ 2,871,697	\$ 2,750,000	\$ 1,712,901
GRANT FUNDS					
522 Bullet Proof Vest Grant	-	-	-	-	-
525 COVID 19 Grant	231,612	20,489	217,511	(34,590)	-
	\$ 231,612	\$ 20,489	\$ 217,511	\$ (34,590)	\$ -
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 431,247	\$ 240,028	\$ -	\$ -	\$ 671,276
611 Wastewater Impact Fees	266,608	109,811	-	-	376,419
620 Storm Drainage Impact Fees	94,381	382	-	-	94,763
630 Roadway Impact Fees	1,082,887	194,131	-	(500,000)	777,019
699 Street Escrow	158,220	561	-	-	158,781
	\$ 2,033,344	\$ 544,913	\$ -	\$ (500,000)	\$ 2,078,257
TOTAL ALL FUNDS	\$ 45,785,703	\$ 53,630,579	\$ 41,654,716	\$ (0)	\$ 57,761,566



City of Corinth
Capital Projects
 For the Period Ended August 2021

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS							
2019 CO - Street	708-9800	Lynchburg Creek Flood Mitigation	DR 18-01	1,335,550	-	-	1,335,550
2020 CO - Street	710-9800	Lynchburg Creek Flood Mitigation	DR 18-01	1,174,059	49,993	3,508	1,120,559
DRAINAGE CIP	195-9800	Lynchburg Drainage Plan	DR 18-01	250,000	31,828	201,207	16,965
DRAINAGE CIP	195-9801	Lynchburg Creek Watershed	DR 18-01	81,415	450	80,965	-
				2,841,024	82,271	285,680	2,473,074
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
WATER/WASTEWATER CAPITAL PROJECTS							
W/WW CIP	194-9808	Magnolia Development		50,000	-	-	50,000
W/WW CIP	194-9807	I&I Testing 3A Lift Station		34,845	-	34,200	645
W/WW CIP	194-9805	Parkridge Wastewater Line (LCMUA)	SS 19-01	600,000	36,615	38,385	525,000
2019 CO -Water	806-8094	Quail Run EST Offsite Water	WA 18-01	2,100,000	32,278	24,269	2,043,453
2019 CO - Water	806-8096	LCMUA Interconnect	WA 22-04	300,000	-	-	300,000
2019 CO - Water	806-8098	CIPP WW Main (Golf Course)	WW 22-02	364,000	-	-	364,000
2019 CO - Water	806-8099	Barrel Strap Lift Station	WW 22-01	100,000	-	-	100,000
2016 CO - Water	803-8097	Woods Ground Storage	WA 22-02	500,000	-	-	500,000
2019 CO - Water	806-8097	Woods Ground Storage	WA 22-01	1,000,000	-	-	1,000,000
				1,500,000	-	-	1,500,000
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-02	1,600,000	171,144	216,988	1,211,868
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-02	489,797	-	9,278	480,518
				2,089,797	171,144	226,267	1,692,386
STREET CAPITAL PROJECTS							
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,197,410	194,417	756,529	246,464
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,000,000	-	-	4,000,000
				5,197,410	194,417	756,529	4,246,464
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	198,317	74,253	124,064	-
2019 CO - Street	708-4807	Parkridge	ST 19-02	1,234,036	-	-	1,234,036
W/WW CIP	194-9806	Parkridge Collector Road Wastewater Line	ST 19-02	96,000	-	-	96,000
2019 CO - Water	806-8095	Parkridge (Church to Lake Sharon Water Line)	Complete	32,764	-	32,764	-
				1,362,800	-	32,764	1,330,036
GF CIP	193-4800	Lake Sharon Extension to FM 2499		507,930	1,651	363,976	142,303
2017 CO - Street	709-4800	Lake Sharon Extension to FM 2499		5,000,000	-	4,988,739	11,261
2020 CO - Street	710-4800	Lake Sharon Extension to FM 2499		1,005,941	-	868,260	137,681
2019 CO - Street	708-4800	Lake Sharon Extension to FM 2499	Complete	1,358,000	-	1,358,000	-
				7,871,871	1,651	7,578,975	291,246
GF CIP	193-4809	Dobbs Rd. Reconstruction	ST 20-02	500,000	-	-	500,000
TIRZ/TOD CAPITAL PROJECTS							
GF CIP	193-1901	TOD West Land Acquisitions	Complete	1,608,674	-	1,608,674	-
2019 CO - Street	708-1902	Land Acquisition/Pavillion	Complete	3,339,211	-	3,339,211	-
2019 CO - Street	708-1903	Wetlands & Flood Mitigation	TOD 20-04	33,200	5,588	27,613	-
GF CIP	193-1900	Commons @ Agora (TIRZ)	TOD 22-01	1,013,771	26,870	84,979	901,922.26
2020 CO - EDC	710-5603	Commons ROW & Drainage	TOD 21-02	2,500,000	128,370	21,630	2,350,000
2020 CO - Street	710-4812	Tanko Street Lights	SL 22-02	400,000	-	-	400,000.00
2020 CO - Street	710-	Walton Street	TOD 20-01	2,520,000	-	-	2,520,000
2020 CO - Street	710-1904	North Corinth Street	TOD 20-02	-	-	-	-
2020 CO - Street	710-4810	NCTC Way	TOD 20-02	2,100,000	311,338	-	1,788,662
2021 CO - Street	711-4810	N Corinth, Agora, Main & NCTC Streets	TOD 20-02	5,000,000	-	-	5,000,000
2019 CO - Street	708-4810	N Corinth, Agora, Main & NCTC Streets	TOD 20-02	5,601,683	-	-	5,601,683
				12,701,683	311,338	-	12,390,345
GENERAL CAPITAL PROJECTS							
2016 CO	706-2000	Public Safety Facility/Fire Station		12,500,000	6,714	12,491,382	1,903
2016 CO	706-2300	Facility Renovation - Fire Station		154,679	-	154,679	-
2017 CO	709-2000	Public Safety Facility/Fire Station		2,009,401	39,214	1,813,519	156,667
				14,664,080	45,929	14,459,581	158,571
2017 CO - Water	804-8093	Public Works Facility	Complete	760,830	-	760,830	-
2017 CO - WW	805-8093	Public Works Facility	Complete	758,613	-	758,613	-
				1,519,443	-	1,519,443	-
GF CIP	193-1102	Incode Upgrade		85,625	-	78,574	7,051
GF CIP	193-1400	Planning & Development Software		276,173	2,730	232,865	40,578
GF CIP	193-2301	Fire Training Field		300,000	-	17,930	282,070
GF CIP	193-4804	Work Order/Asset Management Software		179,684	30,702	72,198	76,784
GF CIP	193-4808	Road Condition Software	Complete	67,080	-	67,080	-
GF CIP	193-1410	Comprehensive Plan Update	Complete	309,477	-	309,477	-
GF CIP	193-2200	Police Communication Upgrade	Complete	267,449	-	267,449	-
GF CIP	193-2300	Fire Communication Upgrade	Complete	344,925	-	344,925	-
GF CIP	193-1411	Climate Resiliency	Complete	7,842	-	7,842	-
				1,838,256	33,432	1,398,341	406,483
CIP Project Totals				\$ 67,368,381	\$ 1,144,153	\$ 31,560,603	\$ 34,663,625