



# City of Corinth

## Monthly Financial Report

For the Period Ended January 2021

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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**

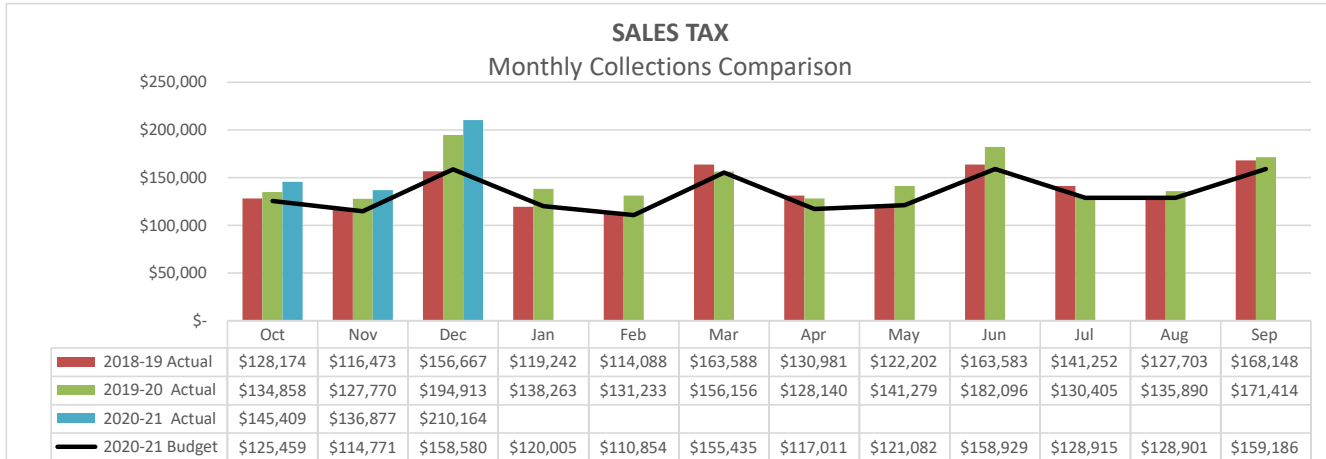
Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended January 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	January 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-20 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 10,799,079	\$ 2,660,011	\$ 9,227,089	\$ (1,571,990)	85.4%	\$ 9,312,067
Delinquent Tax, Penalties & Interest	64,100	3,577	13,838	(50,262)	21.6%	2,818
Sales Tax	1,613,127	141,659	287,068	(1,326,059)	17.8%	266,597
Franchise Fees	1,040,370	149,276	208,452	(831,918)	20.0%	260,153
Utility Fees	26,500	-	-	(26,500)	0.0%	28,676
Traffic Fines & Forfeitures	679,858	41,867	141,299	(538,559)	20.8%	175,096
Development Fees & Permits	454,334	17,608	85,865	(368,469)	18.9%	92,160
Police Fees & Permits	600,827	1,693	431,441	(169,386)	71.8%	427,917
Recreation Program Revenue	145,240	3,867	22,208	(123,032)	15.3%	22,690
Fire Services	2,656,034	179,235	949,364	(1,706,670)	35.7%	944,445
Grants	310,740	(19,415)	-	(310,740)	0.0%	144,638
Investment Income	118,121	3,553	14,183	(103,938)	12.0%	40,703
Miscellaneous	45,123	2,796	24,009	(21,114)	53.2%	19,213
Transfers In	1,214,739	-	1,249,329	34,590	102.8%	915,160
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 19,768,192</b>	<b>\$ 3,185,727</b>	<b>\$ 12,654,143</b>	<b>\$ (7,114,049)</b>	<b>64.0%</b>	<b>\$ 12,652,331</b>
Use of Fund Balance	493,718		-			
<b>TOTAL RESOURCES</b>	<b>\$ 20,261,910</b>	<b>\$ 3,185,727</b>	<b>\$ 12,654,143</b>	<b>\$ (7,114,049)</b>		<b>\$ 12,652,331</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 14,607,243	\$ 1,158,823	\$ 4,242,825	\$ (10,364,418)	29.0%	\$ 4,289,466
Professional Fees	1,517,623	59,340	389,967	(1,127,656)	25.7%	478,021
Maintenance & Operations	1,138,494	53,721	350,003	(788,491)	30.7%	459,601
Supplies	498,477	22,718	89,206	(409,271)	17.9%	93,741
Utilities & Communications	631,904	44,831	165,394	(466,510)	26.2%	169,104
Vehicles/Equipment & Fuel	270,135	22,277	66,361	(203,774)	24.6%	59,137
Training	207,975	3,252	24,041	(183,934)	11.6%	42,564
Capital Outlay	43,500	-	-	(43,500)	0.0%	13,719
Transfer Out	1,346,559	-	1,346,559	-	100.0%	1,683,630
<b>TOTAL EXPENDITURES</b>	<b>\$ 20,261,910</b>	<b>\$ 1,364,961</b>	<b>\$ 6,674,355</b>	<b>\$ (13,587,555)</b>	<b>32.9%</b>	<b>\$ 7,288,983</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 1,820,766</b>	<b>\$ 5,979,788</b>			<b>\$ 5,363,348</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. January revenues are remitted to the City in March. Sales Tax received in January represents November 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 \$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. The Transfer in includes \$89,912 from the Covid grant fund for public safety salaries and supplies.</p>	<p><b>Transfer Out</b> 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 and \$45,000 from Parks to the Capital Fund for the Asset Management software.</p> <p><b>Capital Outlay</b> includes \$21,000 for Lucas CPR devices, 67,500 for Public Works Facility security.</p>

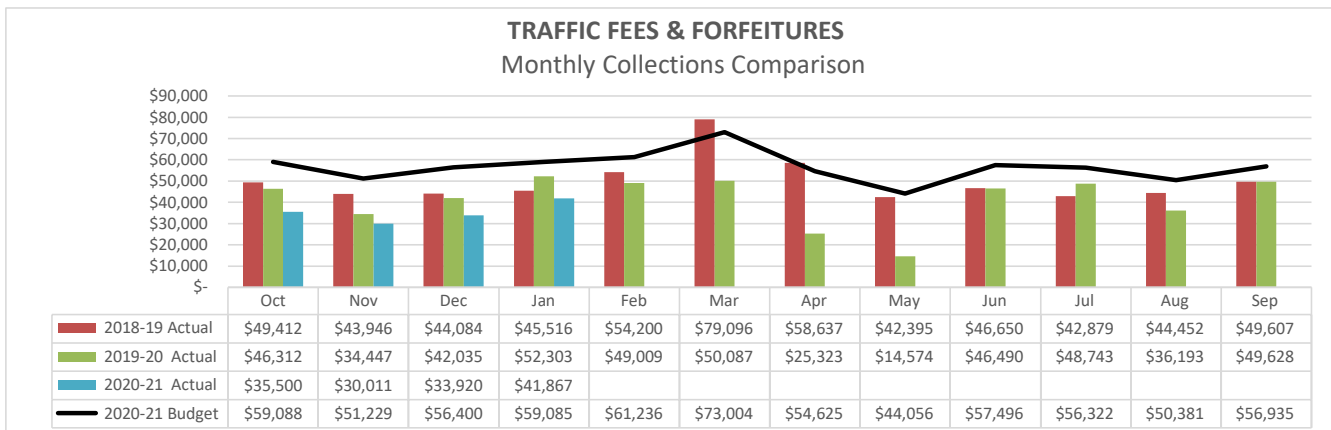


**City of Corinth**  
**General Fund**  
 Revenue Analysis  
 For the Period Ended January 2021



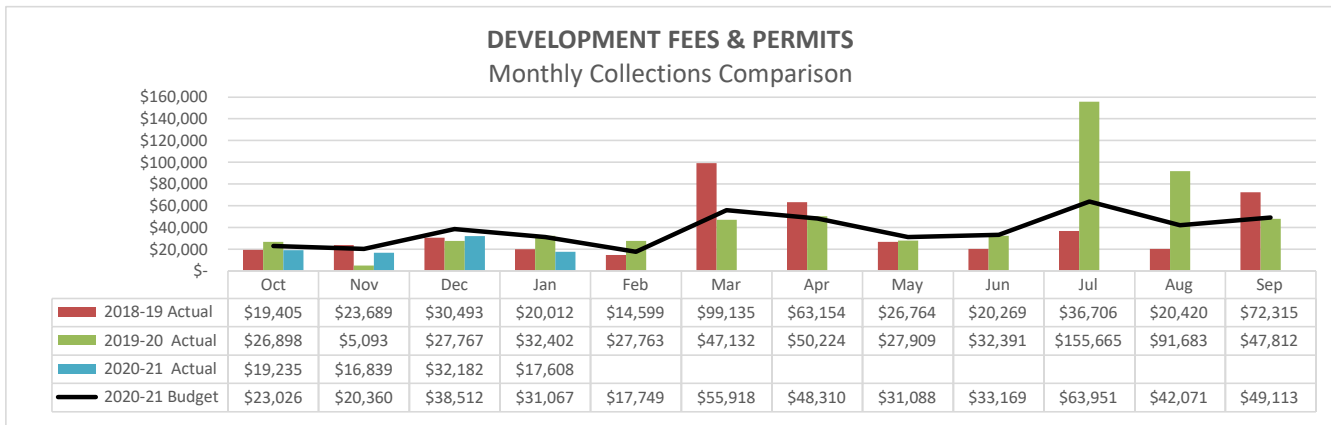
**SALES TAX VARIANCE**

Actual to Budget (%) **23.5%**      Current Yr to Prior Yr (%) **7.6%**  
 Actual to Budget (\$) **\$93,641**      Current Yr to Prior Yr (\$) **\$34,910**



**TRAFFIC FEES & FORFEITURES VARIANCE**

Actual to Budget (%) **-37.4%**      Current Yr to Prior Yr % **-19.3%**  
 Actual to Budget (\$) **(\$84,503)**      Current Yr to Prior Yr \$ **(\$33,797)**



**DEVELOPMENT FEES & PERMITS VARIANCE**

Actual to Budget (%) **-24.0%**      Current Yr to Prior Yr (%) **-6.8%**  
 Actual to Budget (\$) **(\$27,099)**      Current Yr to Prior Yr (\$) **(\$6,295)**



**City of Corinth**  
**Water & Wastewater Fund**

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

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	January 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-20 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 3,537,617	\$ 190,781	\$ 929,790	\$ (2,607,827)	26.3%	\$ 759,411
Upper Trinity Water Charges*	4,708,104	318,138	1,561,128	(3,146,976)	33.2%	1,720,977
City Wastewater Disposal Charges	1,946,473	163,950	676,474	(1,269,999)	34.8%	730,695
Upper Trinity Wastewater Disposal Charges*	2,726,706	229,729	790,291	(1,936,415)	29.0%	395,292
Garbage Revenue	999,419	77,705	308,754	(690,665)	30.9%	260,728
Garbage Sales Tax Revenue	80,232	6,565	26,690	(53,542)	33.3%	22,594
Water Tap Fees	80,800	5,200	17,200	(63,600)	21.3%	29,035
Wastewater Tap Fees	55,550	2,420	12,100	(43,450)	21.8%	28,318
Service/Reconnect & Inspection Fees	70,550	1,525	12,681	(57,869)	18.0%	31,680
Penalties & Late Charges	161,600	8,889	46,793	(114,807)	29.0%	25,217
Investment Interest	37,900	222	1,076	(36,824)	2.8%	19,461
Credit Card Processing Fees	75,750	6,679	24,921	(50,829)	32.9%	32,852
Miscellaneous	12,120	95	2,362	(9,758)	19.5%	1,348
Transfers In	294,772	-	294,772	-	100.0%	220,634
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 14,787,593</b>	<b>\$ 1,011,898</b>	<b>\$ 4,705,032</b>	<b>\$ (10,082,561)</b>	<b>31.8%</b>	<b>\$ 4,278,241</b>
Use of Fund Balance	42,720	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 14,830,313</b>	<b>\$ 1,011,898</b>	<b>\$ 4,705,032</b>			<b>\$ 4,278,241</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 2,024,495	\$ 150,609	\$ 592,946	\$ (1,431,549)	29.3%	\$ 589,430
Professional Fees	1,296,155	87,556	372,538	(923,617)	28.7%	325,312
Maintenance & Operations	540,918	8,690	96,172	(444,746)	17.8%	167,307
Supplies	82,415	3,144	13,213	(69,202)	16.0%	11,857
Upper Trinity Region Water District	7,192,661	535,828	2,226,160	(4,966,501)	31.0%	2,179,765
Utilities & Communication	191,576	12,621	41,072	(150,504)	21.4%	41,045
Vehicles/Equipment & Fuel	63,700	9,645	21,079	(42,621)	33.1%	13,874
Training	23,800	242	1,314	(22,486)	5.5%	670
Capital Outlay	115,000	-	-	(115,000)	0.0%	7,800
Debt Service	1,151,761	-	-	(1,151,761)	0.0%	-
Transfers	2,147,832	-	2,147,832	-	100.0%	1,392,264
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,830,313</b>	<b>\$ 808,334</b>	<b>\$ 5,512,326</b>	<b>\$ (9,317,987)</b>	<b>37.2%</b>	<b>\$ 4,729,324</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 203,564</b>	<b>\$ (807,294)</b>			<b>\$ (451,083)</b>

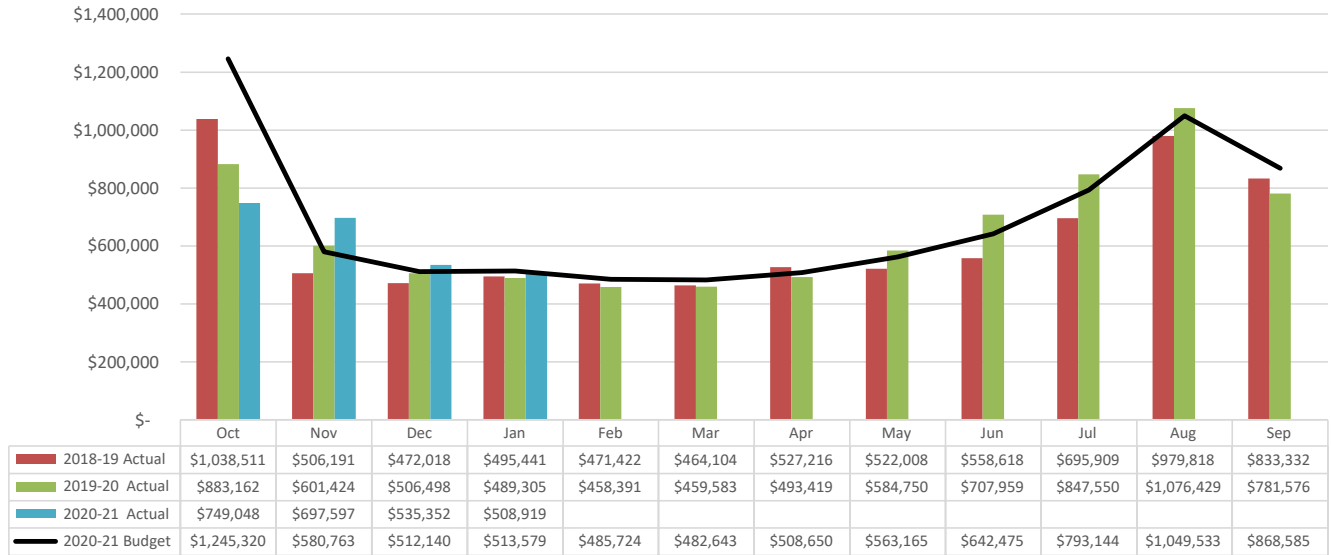
\* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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 \$255,546 for the cost allocation from the General Fund and \$39,226 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 \$70,000 for a Risk Assessment and \$45,000 for the Asset Management system.</p> <p><b>Transfer Out</b> 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 January 2021

**WATER CHARGES**  
 Monthly Collections Comparison



**WATER CHARGES VARIANCE**

Actual to Budget (%)	<b>-12.7%</b>	Current Yr to Prior Yr (%)	<b>0.4%</b>
Actual to Budget (\$)	<b>(\$360,885)</b>	Current Yr to Prior Yr (\$)	<b>\$10,529</b>

**SEWER CHARGES**  
 Monthly Collections Comparison



**SEWER CHARGES VARIANCE**

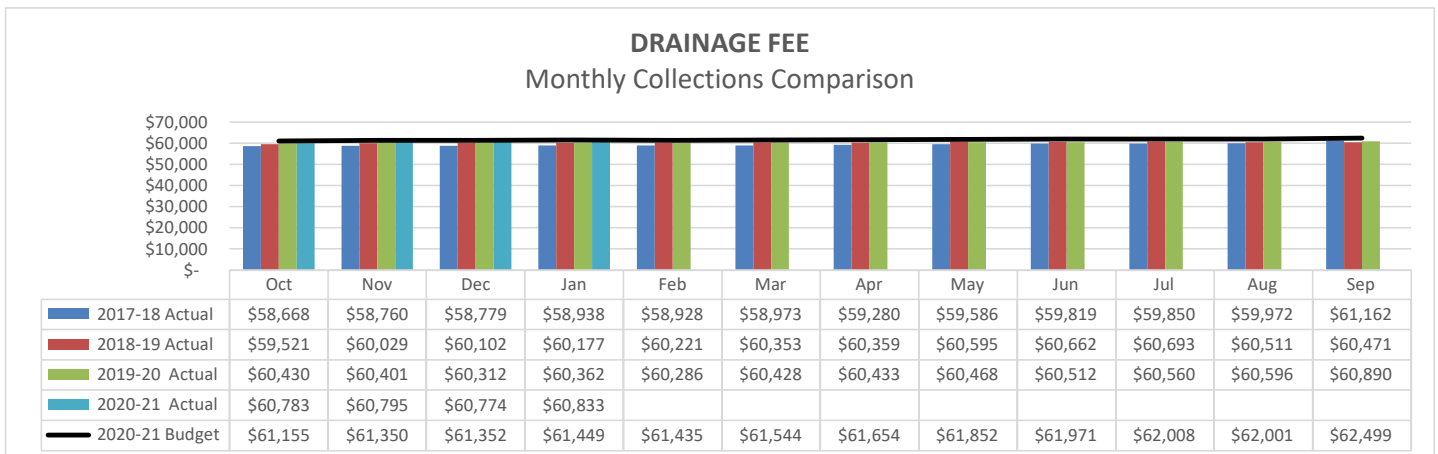
Actual to Budget (%)	<b>-3.5%</b>	Current Yr to Prior Yr (%)	<b>30.3%</b>
Actual to Budget (\$)	<b>(\$52,720)</b>	Current Yr to Prior Yr (\$)	<b>\$340,779</b>



**City of Corinth**  
**Storm Water Utility Fund**

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

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	January 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-20 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 740,269	\$ 60,833	\$ 243,185	\$ (497,084)	32.9%	\$ 241,505
Investment Interest	6,601	\$ 25	121	(6,480)	1.8%	2,071
Miscellaneous	12,000	-	-	(12,000)	0.0%	329
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 758,870</b>	<b>\$ 60,858</b>	<b>\$ 243,306</b>	<b>\$ (515,564)</b>	<b>32.1%</b>	<b>\$ 243,906</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 758,870</b>	<b>\$ 60,858</b>	<b>\$ 243,306</b>	<b>\$ (515,564)</b>		<b>\$ 243,906</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 208,190	\$ 11,723	\$ 48,681	\$ (159,509)	23.4%	\$ 61,781
Professional Fees	139,839	457	1,930	(137,909)	1.4%	12,743
Maintenance & Operations	23,024	63	202	(22,822)	0.9%	1,228
Supplies	7,584	-	376	(7,208)	5.0%	970
Utilities & Communication	5,383	215	776	(4,607)	14.4%	812
Vehicles/Equipment & Fuel	19,500	514	1,844	(17,656)	9.5%	1,363
Training	2,236	-	-	(2,236)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	168,075	-	-	(168,075)	0.0%	2,024
Transfers	173,456	-	173,456	-	100.0%	198,353
<b>TOTAL EXPENDITURES</b>	<b>\$ 747,287</b>	<b>\$ 12,972</b>	<b>\$ 227,265</b>	<b>\$ (520,022)</b>	<b>30.4%</b>	<b>\$ 279,273</b>
Ending Fund Balance	\$ 11,583	\$ 47,886	\$ 294,285			\$ (35,367)



<b>DRAINAGE FEE VARIANCE</b>	Actual to Budget (%)	<b>-0.9%</b>	Current Yr to Prior Yr (%)	<b>0.7%</b>
	Actual to Budget (\$)	<b>(\$2,121)</b>	Current Yr to Prior Yr (\$)	<b>\$1,680</b>

<b>KEY TRENDS</b>	
<p><b>Resources</b>  <b>Investment Interest</b> - The budget for investment interest is based on prior year trends.</p>	<p><b>Expenditures</b>  <b>Debt Service</b> payments are processed in February and August.  <b>Capital Outlay</b> includes no capital outlay.  <b>Transfer Out</b> 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.</p>



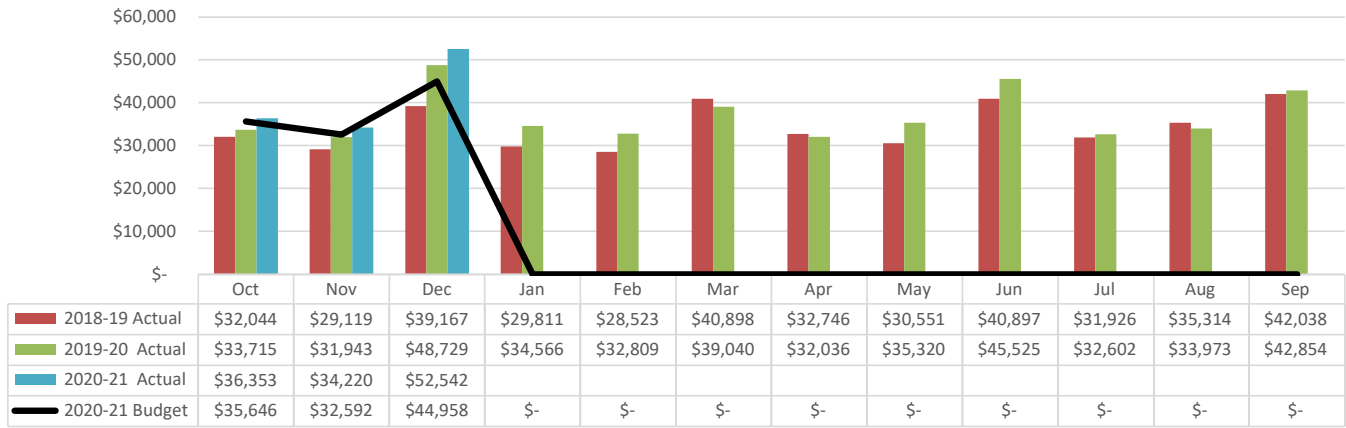
# City of Corinth

## Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	January 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 113,197	\$ 34,220	\$ 70,573	\$ (42,624)	62.3%	\$ 65,658
Interest	16,060	129	499	(15,561)	3.1%	8,419
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 129,257</b>	<b>\$ 34,348</b>	<b>\$ 71,072</b>	<b>\$ (58,185)</b>	<b>55.0%</b>	<b>\$ 74,077</b>
Use of Fund Balance	221,517	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 350,774</b>	<b>\$ 34,348</b>	<b>\$ 71,072</b>			<b>\$ 74,077</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	350,774	-	-	(350,774)	0.0%	5,200
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 350,774</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (350,774)</b>	<b>0.0%</b>	<b>\$ 5,200</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 34,348</b>	<b>\$ 71,072</b>			<b>\$ 68,876</b>

**SALES TAX**  
Monthly Collections Comparison



**SALES TAX VARIANCE**

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

Current Yr to Prior Yr (%) **7.6%**  
Current Yr to Prior Yr (\$) **\$8,728**

**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. January revenues are remitted to the City in March. Sales Tax received in January represents November collections. The City elected for the Street Sales Tax to lapse in December 2020.

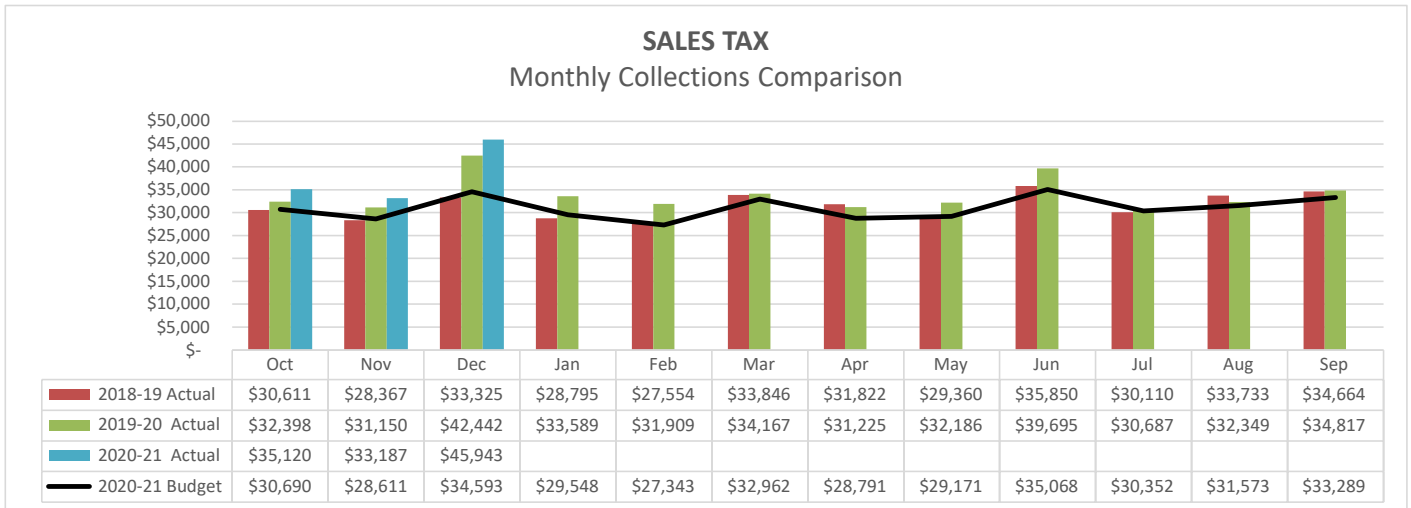
**Expenditures**

**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 January 2021

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	January 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 371,991	\$ 33,187	\$ 68,307	\$ (303,684)	18.4%	\$ 63,548
Investment Interest	4,500	228	757	(3,743)	16.8%	2,682
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 376,491</b>	<b>\$ 33,415</b>	<b>\$ 69,064</b>	<b>\$ (307,427)</b>	<b>18.3%</b>	<b>\$ 66,230</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 376,491</b>	<b>\$ 33,415</b>	<b>\$ 69,064</b>			<b>\$ 66,230</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 194,529	\$ 17,847	\$ 65,970	\$ (128,559)	33.9%	\$ 35,170
Maintenance & Operations	-	13,760	13,760	13,760	0.0%	-
Supplies	72,930	55,745	68,220	(4,710)	93.5%	250
Capital Outlay	32,740	-	18,912	(13,828)	57.8%	-
Capital Leases	-	-	-	-	0.0%	52,304
<b>TOTAL EXPENDITURES</b>	<b>\$ 300,199</b>	<b>\$ 87,352</b>	<b>\$ 166,862</b>	<b>\$ (133,337)</b>	<b>55.6%</b>	<b>\$ 87,725</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 76,292</b>	<b>\$ (53,937)</b>	<b>\$ (97,798)</b>			<b>\$ (21,494)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>21.7%</b>	Current Yr to Prior Yr (%)	<b>7.8%</b>
	Actual to Budget (\$)	<b>\$20,356</b>	Current Yr to Prior Yr (\$)	<b>\$8,259</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. January revenues are remitted to the City in March. Sales Tax received in January represents November collections.</p>	<p><b>Expenditures</b>  <b>Wages &amp; Benefits</b> - The budget reflects funding for two full-time police officers.  <b>Capital Outlay and Supplies</b> includes \$105,670 for shields and entry tools for patrol units, body cameras and a WatchGuard server.</p>



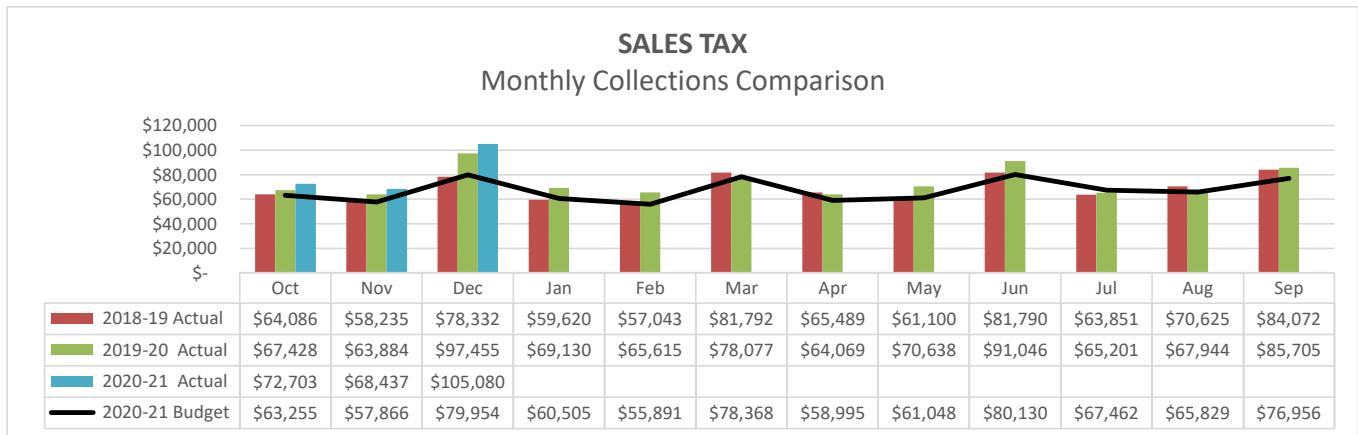


# City of Corinth

## Corinth Economic Development Corporation

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

	Current Fiscal Year, 2020-2021					Prior Year
	Budget FY 2020-21	January 2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-20 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 806,260	\$ 68,437	\$ 141,141	(665,119)	17.5%	\$ 131,311
Interest Income	500	26	200	(300)	40.0%	130
Investment Income	15,000	24	794	(14,206)	5.3%	6,956
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 821,760</b>	<b>\$ 68,487</b>	<b>\$ 142,135</b>	<b>\$ (679,625)</b>	<b>17.3%</b>	<b>\$ 138,398</b>
Use of Fund Balance	1,231,430	-	1,438,185			
<b>TOTAL RESOURCES</b>	<b>\$ 2,053,190</b>	<b>\$ 68,487</b>	<b>\$ 1,580,320</b>			<b>\$ 138,398</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 150,431	\$ 12,351	\$ 45,449	\$ (104,982)	30.2%	45,911
Professional Fees	108,574	235	940	(107,634)	0.9%	4,155
Maintenance & Operations	237,984	-	599	(237,385)	0.3%	885
Supplies	1,000	-	201	(799)	20.1%	133
Utilities & Communication	1,772	85	316	(1,456)	17.8%	261
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,564	380	950	(20,614)	4.4%	400
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	1,531,865	-	1,531,865	-	100.0%	151,285
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,053,190</b>	<b>\$ 13,051</b>	<b>\$ 1,580,320</b>	<b>\$ (472,870)</b>	<b>77.0%</b>	<b>\$ 203,029</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 55,436</b>	<b>\$ -</b>			<b>\$ (64,632)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>22.5%</b>	Current Yr to Prior Yr (%)	<b>7.6%</b>
	Actual to Budget (\$)	<b>\$45,146</b>	Current Yr to Prior Yr (\$)	<b>\$17,455</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. January revenues are remitted to the City in March. Sales Tax received in January represents November collections.

#### Expenditures

**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 \$1,351,000 for TXDOT land acquisition within the Tax Increment Reinvestment Zone.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period Ended January 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
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 6,421,874	\$ 11,404,814	\$ 5,327,796	\$ (97,230)	\$ 12,401,663
110 Water/Wastewater Operations	3,447,655	4,410,260	3,364,494	(1,853,060)	2,640,361
120 Storm Water Utility	278,243	243,306	53,809	(173,456)	294,285
130 Economic Development Corporation	1,645,108	142,135	48,455	(1,531,865)	206,923
131 Crime Control & Prevention	592,575	69,064	166,862	-	494,777
132 Street Maintenance Sales Tax	1,124,526	71,072	-	-	1,195,598
133 Fire Control, Prevention, EMS District	-	-	-	-	-
150 Broadband Utility	-	29,904	-	52,500	82,404
	<u>\$ 13,509,981</u>	<u>\$ 16,370,556</u>	<u>\$ 8,961,415</u>	<u>\$ (3,603,111)</u>	<u>\$ 17,316,010</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 116,161	\$ 2,938,703	\$ 147,799	\$ -	\$ 2,907,064
201 General Asset Mgmt Reserve Fund	252,689	354	-	-	253,043
202 Utility Asset Mgmt Reserve Fund	252,689	1,193	-	600,000	853,883
203 Drainage Asset Mgmt Reserve Fund	101,076	211	-	50,000	151,287
204 Rate Stabilization Fund	252,689	774	-	300,000	553,463
	<u>\$ 975,305</u>	<u>\$ 2,941,235</u>	<u>\$ 147,799</u>	<u>\$ 950,000</u>	<u>\$ 4,718,740</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 2,199,491	\$ 33,435	\$ 678,054	\$ 1,956,000	\$ 3,510,872
194 Water/Wastewater Capital Projects	882,239	1,227	-	(16,965)	866,501
195 Drainage Capital Projects	111,762	244	3,185	16,965	125,786
706 2016 C.O. - General Fund Capital Projects	781,594	1,084	17,036	-	765,642
708 2019 C.O. - General Fund Capital Projects	15,245,219	7,978	3,870,626	500,000	11,882,571
709 2017 C.O. - General Fund Capital Projects	(234,546)	683,051	220,052	-	228,453
710 2020 C.O. - General Fund Capital Projects	-	9,920,456	911,663	-	9,008,792
803 2016 C.O. - Water Capital Projects	2,023,178	4,605	-	-	2,027,783
804 2017 C.O. - Water Capital Projects	32,003	55	-	-	32,057
805 2017 C.O. - Wastewater Capital Projects	20,172	28	-	-	20,201
806 2019 C.O. - Water Capital Projects	5,151,910	3,278	8,017	-	5,147,171
	<u>\$ 26,213,023</u>	<u>\$ 10,655,440</u>	<u>\$ 5,708,634</u>	<u>\$ 2,456,000</u>	<u>\$ 33,615,829</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Replacement Fund	\$ 132,250	\$ 47,429	\$ -	\$ -	\$ 179,679
301 LCFD Replacement Fund	434,747	57,577	280,176	325,000	537,149
302 Technology Replacement Fund	278,253	1,126	114,760	131,701	296,320
310 Utility Replacement Fund	465,070	85,642	-	125,000	675,712
311 Utility Meter Replacement Fund	126,091	312	5,850	100,000	220,553
320 Insurance Claims and Risk Fund	292,955	630	1,400	-	292,184
	<u>\$ 1,729,366</u>	<u>\$ 192,716</u>	<u>\$ 402,185</u>	<u>\$ 681,701</u>	<u>\$ 2,201,597</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 216,340	\$ 15,898	\$ 2,654	\$ -	\$ 229,584
401 Keep Corinth Beautiful	29,185	5,990	1,975	-	33,200
404 County Child Safety Program	36,099	571	5,053	-	31,617
405 Municipal Court Security	97,614	4,515	-	-	102,129
406 Municipal Court Technology	34,921	3,943	-	-	38,864
420 Police Lease Fund	4,429	6	-	-	4,436
421 Police Donations	1,593	609	134	-	2,068
422 Police Confiscation - State	3,606	36	-	-	3,641
423 Police Confiscation - Federal	-	-	-	-	-
451 Parks Development	285,978	470	-	50,000	336,449
452 Community Park Improvement	20,923	4,040	-	-	24,963
453 Tree Mitigation Fund	300,804	421	-	-	301,225
460 Fire Donations	34,403	48	-	-	34,451
470 Reinvestment Zone #2	-	54,811	-	-	54,811
497 Festival Donations	27,178	38	-	-	27,216
	<u>\$ 1,093,073</u>	<u>\$ 91,396</u>	<u>\$ 9,815</u>	<u>\$ 50,000</u>	<u>\$ 1,224,654</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	-	-	-	-	-
525 COVID 19 Grant	231,612	55,079	198,078	(34,590)	54,023
	<u>\$ 231,612</u>	<u>\$ 55,079</u>	<u>\$ 198,078</u>	<u>\$ (34,590)</u>	<u>\$ 54,023</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 431,247	\$ 37,107	\$ -	\$ -	\$ 468,355
611 Wastewater Impact Fees	266,608	13,590	-	-	280,198
620 Storm Drainage Impact Fees	94,381	132	-	-	94,513
630 Roadway Impact Fees	1,082,887	16,646	-	(500,000)	599,533
699 Street Escrow	158,220	221	-	-	158,442
	<u>\$ 2,033,344</u>	<u>\$ 67,696</u>	<u>\$ -</u>	<u>\$ (500,000)</u>	<u>\$ 1,601,041</u>
<b>TOTAL ALL FUNDS</b>	<u><u>\$ 45,785,703</u></u>	<u><u>\$ 30,374,118</u></u>	<u><u>\$ 15,427,927</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 60,731,895</u></u>



**City of Corinth**  
**Capital Projects**  
 For the Period Ended January 2021

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>							
2017 CO - Street	708-9800	Lynchburg Creek Flood Mitigation	DR 18-01	1,577,144	-	-	1,577,144
2020 CO - Street	710-9800	Lynchburg Creek Flood Mitigation	DR 18-01	600,000	49,993	3,508	546,500
DRAINAGE CIP	195-9800	Lynchburg Drainage Plan	DR 18-01	233,035	55,358	177,677	-
DRAINAGE CIP	195-9801	Lynchburg Creek Watershed	DR 18-01	81,415	550	80,865	-
2020 CO - Street	710-9801	Lynchburg Creek Watershed	DR 18-01	918,585	-	-	918,585
2020 CO - Street	710-9809	Lynchburg Drainage		1,455,474	-	-	1,455,474
				<b>4,865,653</b>	<b>105,901</b>	<b>262,050</b>	<b>4,497,703</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	36,615	38,385	525,000
2019 CO -Water	806-8094	Quail Run EST Offsite Water	WA 18-01	2,100,000	43,344	13,203	2,043,453
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-02	2,196,106	-	169,272	2,026,834
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-02	2,253,797	152,560	9,278	2,091,958
				<b>4,449,903</b>	<b>152,560</b>	<b>178,550</b>	<b>4,118,792</b>
<b>STREET CAPITAL PROJECTS</b>							
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,289,403	223,141	727,805	338,457
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,000,000	-	-	4,000,000
				<b>5,289,403</b>	<b>223,141</b>	<b>727,805</b>	<b>4,338,457</b>
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,600,000	98,213	100,104	2,401,683
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	1,748	363,976	142,206
2019 CO - Street	708-4800	Lake Sharon Extension to FM 2499	Complete	1,358,000	-	1,358,000	-
2017 CO - Street	709-4800	Lake Sharon Extension to FM 2499		5,000,000	18,796	4,981,203	-
2020 CO - Street	710-4800	Lake Sharon Extension to FM 2499		1,005,941	287,769	676,913	41,259
				<b>7,871,871</b>	<b>308,314</b>	<b>7,380,092</b>	<b>183,465</b>
GF CIP	193-4809	Dobbs Rd. Reconstruction	ST 20-02	500,000	-	-	500,000
<b>TIRZ/TOD CAPITAL PROJECTS</b>							
2019 CO - Street	708-1903	Wetlands & Flood Mitigation	TOD 20-04	1,000,000	18,615	14,585	966,800
2019 CO - Street	708-1902	Land Acquisition/Pavillion		3,339,211	-	3,221,345	117,866
GF CIP	193-1901	TOD West Land Acquisitions	Complete	1,608,674	-	1,608,674	-
GF CIP	193-1900	Tax Increment Refinancing Zone		500,000	43,500	2,500	454,000
2020 CO - Street	710-1904	North Corinth Street	TOD 20-02	3,220,000	4,057	7,693	3,208,250
2020 CO - Street	710-1905	NCTC Way	TOD 21-01	2,500,000	4,057	7,693	2,488,250
GF CIP	193-1700	TXDOT 4 Corners Land Acquisition		1,351,000	-	-	1,351,000
<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		2,065,969	100,000	1,667,775	298,193
				<b>14,565,969</b>	<b>100,000</b>	<b>14,137,087</b>	<b>328,881</b>
2017 CO - Water	804-8093	Public Works Facility		762,596	1,766	730,553	30,277
2017 CO - WW	805-8093	Public Works Facility		763,476	4,862	743,284	15,330
				<b>1,526,072</b>	<b>6,628</b>	<b>1,473,837</b>	<b>45,607</b>
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	7,834	92,627	49,539
GF CIP	193-1102	Incode Upgrade		60,125	-	44,842	15,283
GF CIP	193-1400	Planning & Development Software		279,666	21,931	232,865	24,869
GF CIP	193-1410	Comprehensive Plan Update		319,000	2,737	306,739	9,523
GF CIP	193-2200	Police Communication Upgrade		455,000	-	267,449	187,551
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		135,000	82,900	20,000	32,100
GF CIP	193-4808	Road Condition Software		70,000	23,160	46,840.00	-
GF CIP	193-1411	Climate Resiliency	Complete	7,842	-	7,842	-
				<b>2,295,633</b>	<b>138,563</b>	<b>1,378,410</b>	<b>778,660</b>
<b>CIP Project Totals</b>				<b>\$ 63,984,233</b>	<b>\$ 1,283,507</b>	<b>\$ 30,584,776</b>	<b>\$ 32,115,949</b>