



City of Corinth

Monthly Financial Report

For the Period End January 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 January 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,086,993	\$ 3,381,087	\$ 9,428,973	\$ (1,658,020)	85.0%	\$ 9,227,089
Delinquent Tax, Penalties & Interest	64,100	(3,102)	(8,684)	(72,783)	-13.5%	13,838
Sales Tax	1,862,391	166,236	326,381	(1,536,010)	17.5%	287,068
Franchise Fees	1,047,770	153,956	266,302	(781,468)	25.4%	208,452
Utility Fees	26,500	196,976	213,743	187,243	806.6%	-
Traffic Fines & Forfeitures	696,435	44,508	164,463	(531,972)	23.6%	141,299
Development Fees & Permits	500,834	46,017	152,203	(348,631)	30.4%	85,865
Police Fees & Permits	686,822	907	437,097	(249,725)	63.6%	431,441
Recreation Program Revenue	69,500	3,271	22,476	(47,024)	32.3%	22,208
Fire Services	3,409,668	230,641	1,381,859	(2,027,809)	40.5%	949,364
Grants	60,422	-	-	(60,422)	0.0%	-
Investment Income	49,500	2,977	5,915	(43,585)	11.9%	14,183
Miscellaneous	2,301,721	2,420	11,553	(2,290,168)	0.5%	24,009
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,249,329
TOTAL ACTUAL RESOURCES	\$ 22,966,775	\$ 4,225,894	\$ 13,506,403	\$ (9,460,372)	58.8%	\$ 12,654,143
Use of Fund Balance	-	-	-	-		
TOTAL RESOURCES	\$ 22,966,775	\$ 4,225,894	\$ 13,506,403	\$ (9,460,372)		\$ 12,654,143
EXPENDITURES						
Wages & Benefits	\$ 15,153,914	\$ 1,204,250	\$ 4,512,500	\$ (10,641,414)	29.8%	\$ 4,242,825
Professional Fees	1,692,907	43,721	319,542	(1,373,365)	18.9%	389,967
Maintenance & Operations	1,110,331	53,688	373,035	(737,296)	33.6%	350,003
Supplies	238,164	4,320	34,904	(203,260)	14.7%	89,206
Utilities & Communications	669,004	46,128	163,107	(505,897)	24.4%	165,394
Vehicles/Equipment & Fuel	290,029	23,195	92,712	(197,317)	32.0%	66,361
Training	182,337	2,112	21,402	(160,935)	11.7%	24,041
Capital Outlay	286,065	8,534	20,281	(265,784)	7.1%	-
Capital Lease	118,513	9,876	39,505	(79,008)	33.3%	-
Transfer Out	1,839,911	-	1,839,911	0	100.0%	1,346,559
TOTAL EXPENDITURES	\$ 21,581,175	\$ 1,395,824	\$ 7,416,898	\$ (14,164,277)	34.4%	\$ 6,674,355
EXCESS/(DEFICIT)	\$ 1,385,600	\$ 2,830,070	\$ 6,089,505			\$ 5,979,788

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. January revenues are remitted to the City in March. Sales Tax received in January represents November 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 \$877,796 cost allocation from the Utility Fund, \$97,337 cost allocation from the EDC Fund, \$82,510 cost allocation from Storm Drainage, \$34,476 from the Hotel Fund, and \$12,000 from the Court Security Fund.</p>	<p>Transfer Out includes \$161,707 to the Tech Replacement Fund for the future purchases of computers, \$172,973 cost allocation to the Utility Fund, \$309,554 to the Street Rehabilitation Fund, \$350,001 from Fire to the Fire Vehicle & Equipment Fund, \$50,000 from Parks to the Park Development Fund, \$50,000 from City Admin to the General Asset Management Fund, \$75,000 from City Admin to the Community Events Fund.</p> <p>Capital Outlay includes \$150,000 from the City Hall Services for City Hall carpeting, \$48,000 from the Fire department for Air Paks, \$25,000 from Parks & Recreation for a mower, \$11,747 for a sweeper, \$50,000 to rebuild baseball/softball fields, \$7,036 for field fencing, and \$12,798 for ADA bleachers.</p>



City of Corinth
Water & Wastewater Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,572,993	\$ 213,747	\$ 1,100,777	\$ (2,472,216)	30.8%	\$ 929,790
Upper Trinity Water Charges*	4,755,185	335,810	1,539,288	(3,215,897)	32.4%	1,561,128
City Wastewater Disposal Charges	1,965,938	167,476	668,353	(1,297,585)	34.0%	676,474
Upper Trinity Wastewater Disposal Charges*	2,753,973	235,267	939,961	(1,814,012)	34.1%	790,291
Garbage Revenue	1,121,546	81,310	314,225	(807,321)	28.0%	308,754
Garbage Sales Tax Revenue	100,000	7,091	27,471	(72,529)	27.5%	26,690
Water Tap Fees	95,000	10,500	30,000	(65,000)	31.6%	17,200
Wastewater Tap Fees	115,000	8,470	24,200	(90,800)	21.0%	12,100
Service/Reconnect & Inspection Fees	58,302	2,140	10,525	(47,777)	18.1%	12,681
Penalties & Late Charges	125,000	14,233	52,421	(72,579)	41.9%	46,793
Investment Interest	3,000	271	476	(2,524)	15.9%	1,076
Credit Card Processing Fees	-	-	-	-	0.0%	24,921
Miscellaneous	11,500	25	4,507	(6,993)	39.2%	2,362
Transfers In	197,792	-	197,792	-	100.0%	294,772
TOTAL ACTUAL RESOURCES	\$ 14,875,229	\$ 1,076,341	\$ 4,909,995	\$ (9,965,234)	33.0%	\$ 4,705,032
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 14,875,229	\$ 1,076,341	\$ 4,909,995			\$ 4,705,032
EXPENDITURES						
Wages & Benefits	\$ 2,103,470	\$ 151,546	\$ 565,507	\$ (1,537,963)	26.9%	\$ 592,946
Professional Fees	1,399,089	47,194	378,023	(1,021,066)	27.0%	372,538
Maintenance & Operations	456,598	37,004	140,548	(316,050)	30.8%	96,172
Supplies	94,449	2,910	14,479	(79,970)	15.3%	13,213
Upper Trinity Region Water District	7,378,802	554,727	2,279,050	(5,099,752)	30.9%	2,226,160
Utilities & Communication	219,493	10,497	56,853	(162,640)	25.9%	41,072
Vehicles/Equipment & Fuel	73,860	7,571	24,331	(49,529)	32.9%	21,079
Training	28,445	2,792	9,063	(19,382)	31.9%	1,314
Capital Outlay	160,084	-	-	(160,084)	0.0%	-
Debt Service	1,294,774	7,391	29,564	(1,265,210)	2.3%	-
Transfers	1,586,922	-	1,586,922	-	100.0%	2,147,832
TOTAL EXPENDITURES	\$ 14,795,986	\$ 821,632	\$ 5,084,342	\$ (9,711,644)	34.4%	\$ 5,512,326
EXCESS/(DEFICIT)	\$ 79,243	\$ 254,709	\$ (174,347)			\$ (807,294)

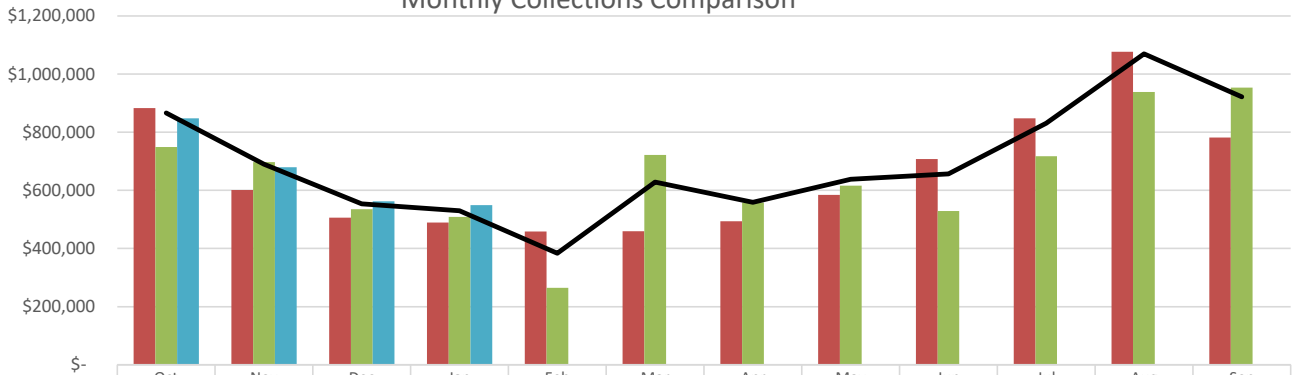
* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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 Charges: the rates are separated out by the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p> <p>Transfer In includes The transfer in of \$172,973 for the cost allocation from the General Fund and \$24,819 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 \$57,000 for FM 2181/Cliff Oaks beautification, and \$103,084 for vehicle equipment.</p> <p>Transfer Out includes \$150,000 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$100,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$34,126 to the Tech Replacement Fund for the future purchases of computers, \$877,796 cost allocation to the General Fund, \$375,000 to the Utility Asset Mgmt Reserve Fund and \$50,000 to the Utility Rate Stabilization Fund.</p>



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

WATER CHARGES
 Monthly Collections Comparison

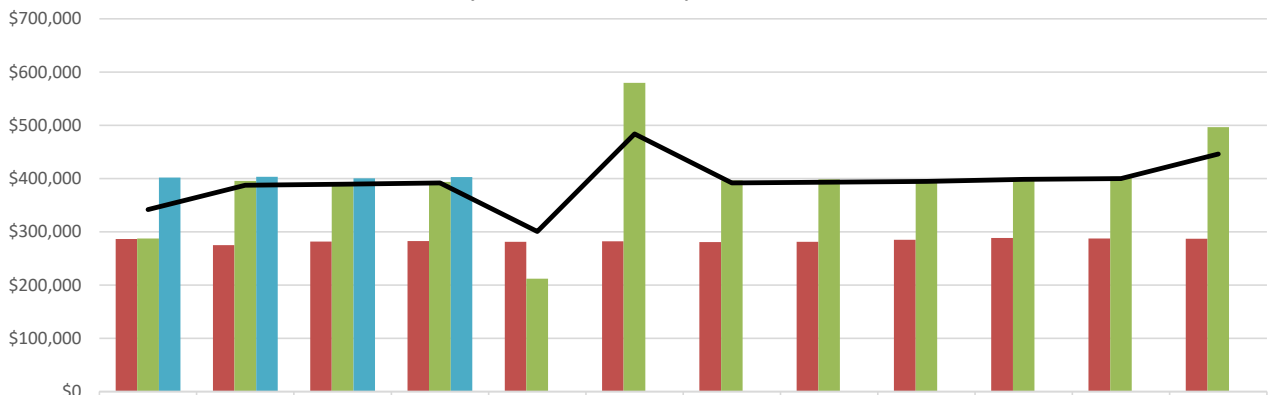


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$883,162	\$601,424	\$506,498	\$489,305	\$458,391	\$459,583	\$493,419	\$584,750	\$707,959	\$847,550	\$1,076,429	\$781,576
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$549,557	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021-2022 Budget	\$866,460	\$690,269	\$553,452	\$530,250	\$383,563	\$628,374	\$558,536	\$638,133	\$656,298	\$830,989	\$1,069,680	\$922,175

WATER CHARGES VARIANCE

Actual to Budget (%)	0.0%	Current Yr to Prior Yr (%)	6.0%
Actual to Budget (\$)	(\$366)	Current Yr to Prior Yr (\$)	\$149,147

SEWER CHARGES
 Monthly Collections Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$286,374	\$274,921	\$281,856	\$282,836	\$281,259	\$282,075	\$280,595	\$281,179	\$285,327	\$288,303	\$287,309	\$287,179
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021-2022 Budget	\$341,662	\$387,528	\$389,445	\$392,000	\$300,669	\$483,886	\$392,005	\$393,218	\$394,714	\$398,716	\$399,940	\$446,127

SEWER CHARGES VARIANCE

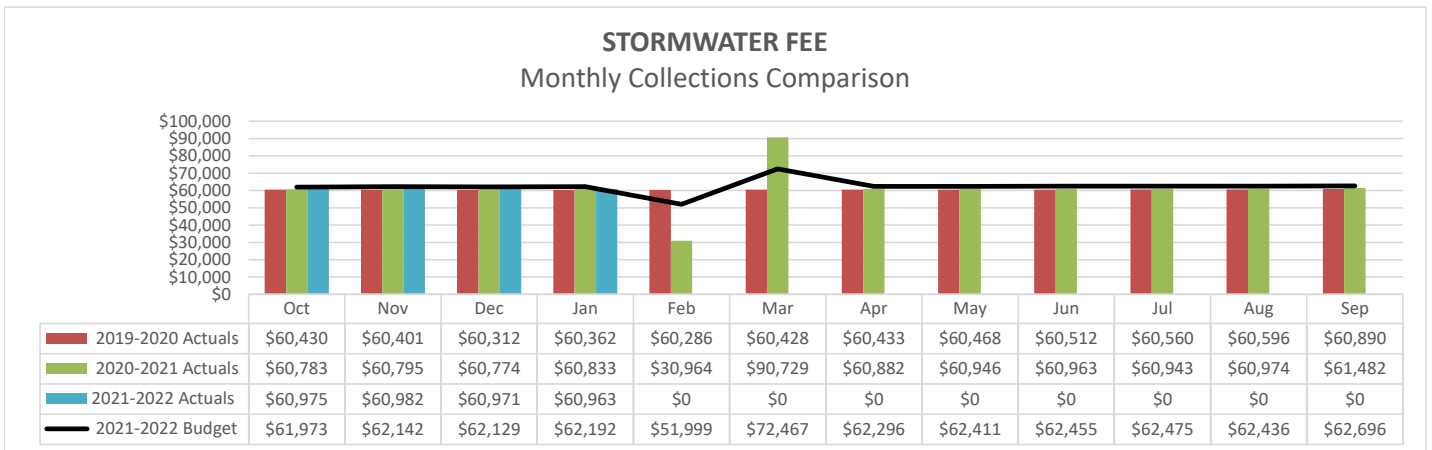
Actual to Budget (%)	7.0%	Current Yr to Prior Yr (%)	9.7%
Actual to Budget (\$)	\$106,090	Current Yr to Prior Yr (\$)	\$141,548



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 747,672	\$ 60,963	\$ 243,891	\$ (503,781)	32.6%	\$ 243,185
Investment Interest	2,575	82	173	(2,402)	6.7%	121
Miscellaneous	10,200	-	-	(10,200)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 760,447	\$ 61,045	\$ 244,064	\$ (516,383)	32.1%	\$ 243,306
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 760,447	\$ 61,045	\$ 244,064	\$ (516,383)		\$ 243,306
EXPENDITURES						
Wages & Benefits	\$ 203,529	\$ 9,862	\$ 47,289	\$ (156,240)	23.2%	\$ 48,681
Professional Fees	141,080	626	7,705	(133,375)	5.5%	1,930
Maintenance & Operations	58,943	120	1,014	(57,929)	1.7%	202
Supplies	8,278	432	815	(7,463)	9.8%	376
Utilities & Communication	4,467	155	614	(3,853)	13.7%	776
Vehicles/Equipment & Fuel	16,220	1,452	3,379	(12,841)	20.8%	1,844
Training	2,236	-	78	(2,158)	3.5%	-
Capital Outlay	9,155	-	9,150	(5)	99.9%	-
Debt Service	167,248	1,050	4,200	(163,048)	2.5%	-
Transfers	148,654	-	148,654	-	100.0%	173,456
TOTAL EXPENDITURES	\$ 759,810	\$ 13,697	\$ 222,899	\$ (536,911)	29.3%	\$ 227,265
Ending Fund Balance	\$ 637	\$ 47,349	\$ 21,165			\$ 16,042



DRAINAGE FEE VARIANCE	Actual to Budget (%)	-1.8%	Current Yr to Prior Yr (%)	0.4%
	Actual to Budget (\$)	(\$4,546)	Current Yr to Prior Yr (\$)	\$705

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.

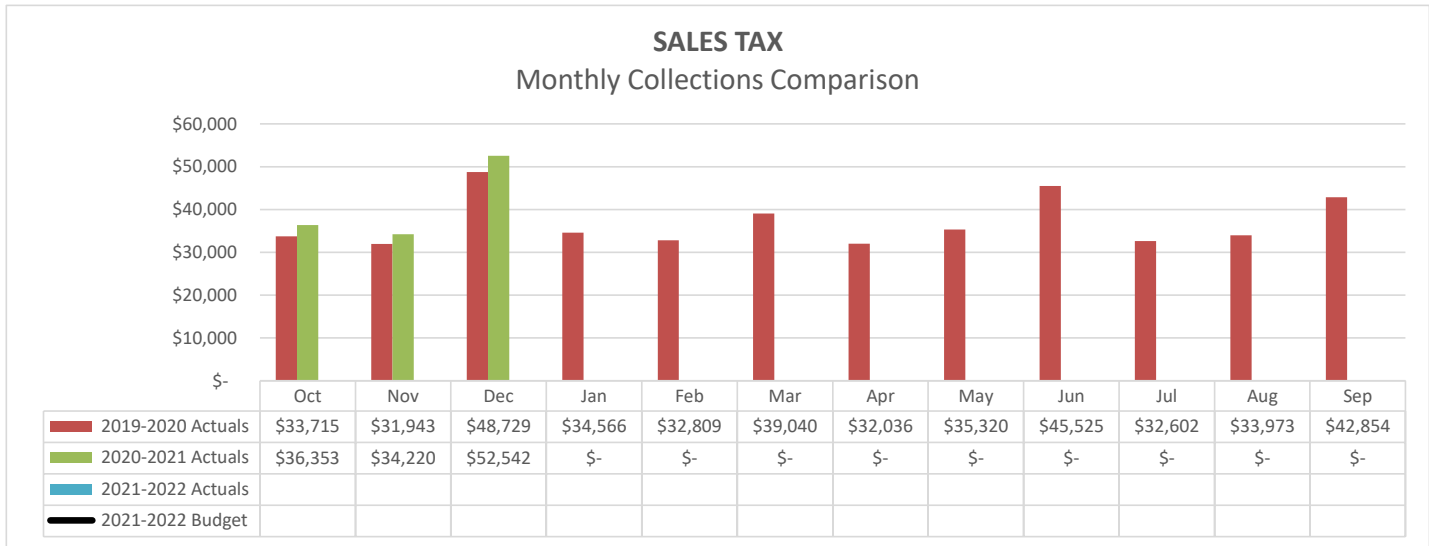
Capital Outlay includes \$9,155 for a mower attachment.

Transfer Out includes \$1,325 to the Tech Replacement Fund for the future purchases of computers, \$82,510 cost allocation to the General Fund, \$24,819 cost allocation to the Utility Fund, and \$40,000 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 End January 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 70,573
Interest	1,500	12	269	(1,231)	18.0%	499
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,500	\$ 12	\$ 269	\$ (1,231)	18.0%	\$ 71,072
Use of Fund Balance	558,182	318,480	318,223			
TOTAL RESOURCES	\$ 559,682	\$ 318,492	\$ 318,492			\$ 71,072
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	318,492.31	318,492	(233,390)	57.7%	-
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 559,682	\$ 318,492	\$ 318,492	\$ (241,190)	56.9%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ 71,072



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.

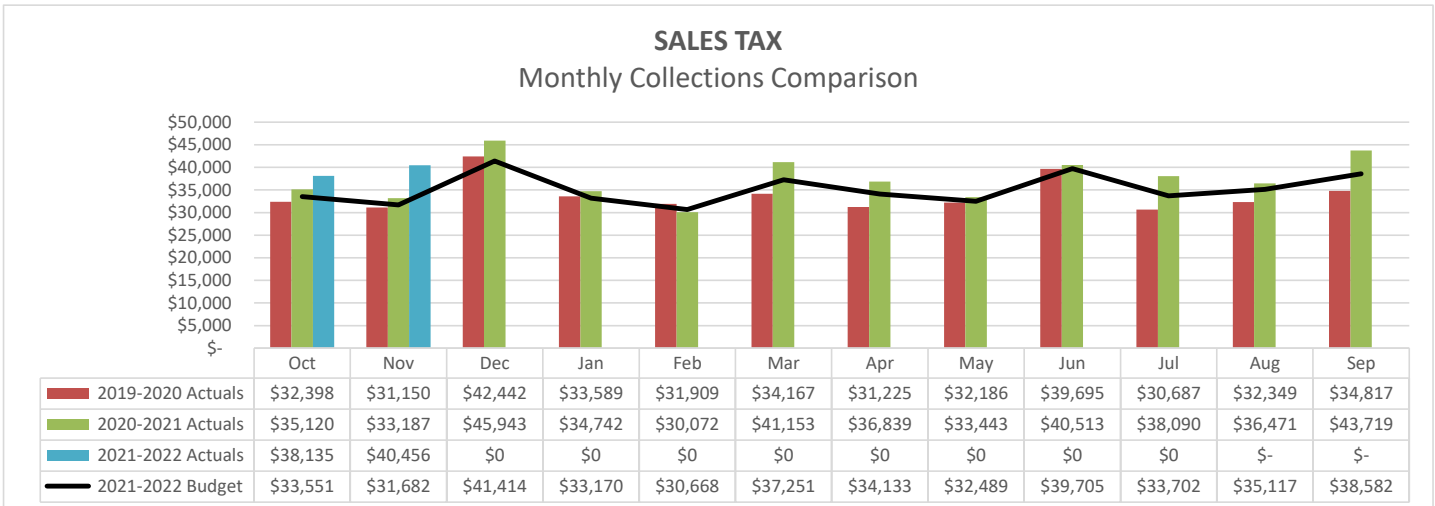
Expenditures

Maintenance includes \$551,882 for miscellaneous repaving projects and \$7,800 for a concrete cart.



City of Corinth
Crime Control & Prevention Sales Tax Fund
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period End January 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 421,465	\$ 40,456	\$ 78,590	\$ (342,875)	18.6%	\$ 68,307
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	356	1,002	(998)	50.1%	757
TOTAL ACTUAL RESOURCES	\$ 423,465	\$ 40,812	\$ 84,592	\$ (338,873)	20.0%	\$ 69,064
Use of Fund Balance	57,407	18,347	100,468			
TOTAL RESOURCES	\$ 480,872	\$ 59,159	\$ 185,060			\$ 69,064
EXPENDITURES						
Wages & Benefits	\$ 193,913	\$ 17,541	\$ 62,436	\$ (131,477)	32.2%	\$ 65,970
Maintenance & Operations	-	-	-	-	0.0%	13,760
Supplies	16,200	9,700	9,875	(6,325)	61.0%	68,220
Capital Outlay	52,750	13,000	37,247	(15,503)	70.6%	18,912
Capital Leases	218,009	18,918	75,503	(142,506)	34.6%	-
TOTAL EXPENDITURES	\$ 480,872	\$ 59,159	\$ 185,060	\$ (295,812)	38.5%	\$ 166,862
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (97,798)



SALES TAX VARIANCE	Actual to Budget (%)	20.5%	Current Yr to Prior Yr (%)	15.1%
	Actual to Budget (\$)	\$13,357	Current Yr to Prior Yr (\$)	\$10,283

KEY TRENDS	
<p>Resources</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. January revenues are remitted to the City in March. Sales Tax received in January represents November collections.</p>	<p>Expenditures</p> <p>Wages & Benefits - The budget reflects funding for two full-time police officers.</p> <p>Capital Outlay and Supplies includes \$13,000 for a drone, \$7,500 for accident reconstruction equipment, \$14,000 for radar replacement, \$7,000 for thermal cameras, and \$11,250 for vehicle replacement equipment.</p>

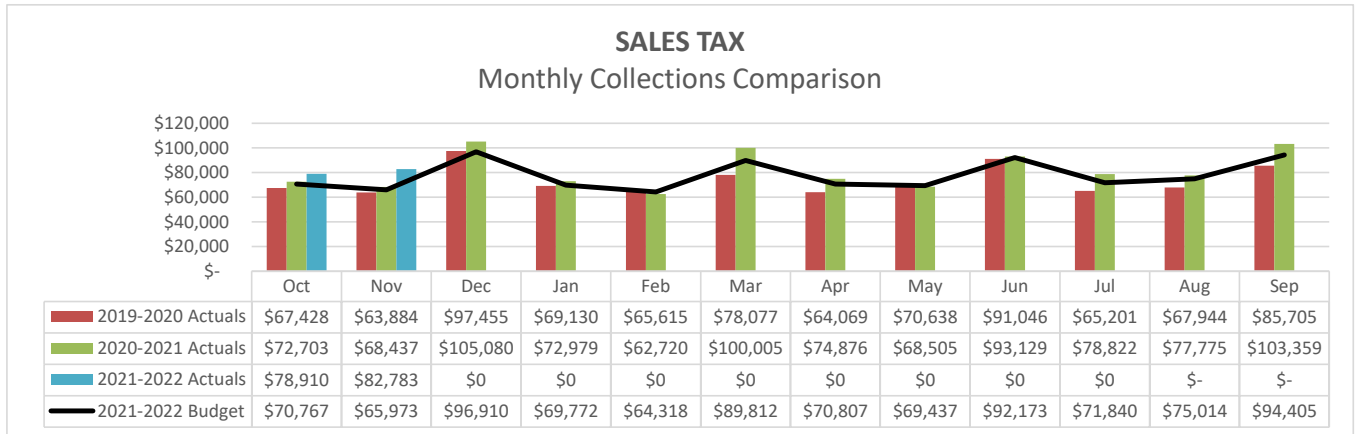


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 931,230	\$ 82,783	\$ 161,693	\$ (769,537)	17.4%	\$ 141,141
Interest Income	500	69	204	(296)	40.7%	200
Investment Income	2,500	91	592	(1,908)	23.7%	794
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 934,230	\$ 82,942	\$ 162,489	\$ (771,741)	17.4%	\$ 142,135
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 934,230	\$ 82,942	\$ 162,489			\$ 142,135
EXPENDITURES						
Wages & Benefits	\$ 158,448	\$ 13,718	\$ 49,883	\$ (108,565)	31.5%	45,449
Professional Fees	66,071	(10,131)	(9,400)	(75,471)	-14.2%	940
Maintenance & Operations	85,264	485	2,374	(82,890)	2.8%	599
Supplies	1,000	-	-	(1,000)	0.0%	201
Utilities & Communication	1,199	85	338	(861)	28.2%	316
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,760	-	2,058	(19,702)	9.5%	950
Capital Outlay	15,000	-	-	(15,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	536,646	-	536,646	-	100.0%	1,531,865
TOTAL EXPENDITURES	\$ 885,388	\$ 4,156	\$ 581,899	\$ (303,489)	65.7%	\$ 1,580,320
EXCESS/(DEFICIT)	\$ 48,842	\$ 78,786	\$ (419,410)			\$ (1,438,185)



SALES TAX VARIANCE	Actual to Budget (%)	18.2%	Current Yr to Prior Yr (%)	14.6%
	Actual to Budget (\$)	\$24,953	Current Yr to Prior Yr (\$)	\$20,552

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. January revenues are remitted to the City in March. Sales Tax received in January represents November collections.	Transfer Out includes \$928 to the Technology Replacement Fund for the future purchases of computers, \$10,000 to the Community Events Fund, and \$97,337 cost allocation to the General Fund, and \$428,381 to the General Debt Service Fund for their bond debt payment.
	Capital Outlay includes \$15,000 for the Salesforce CRM.

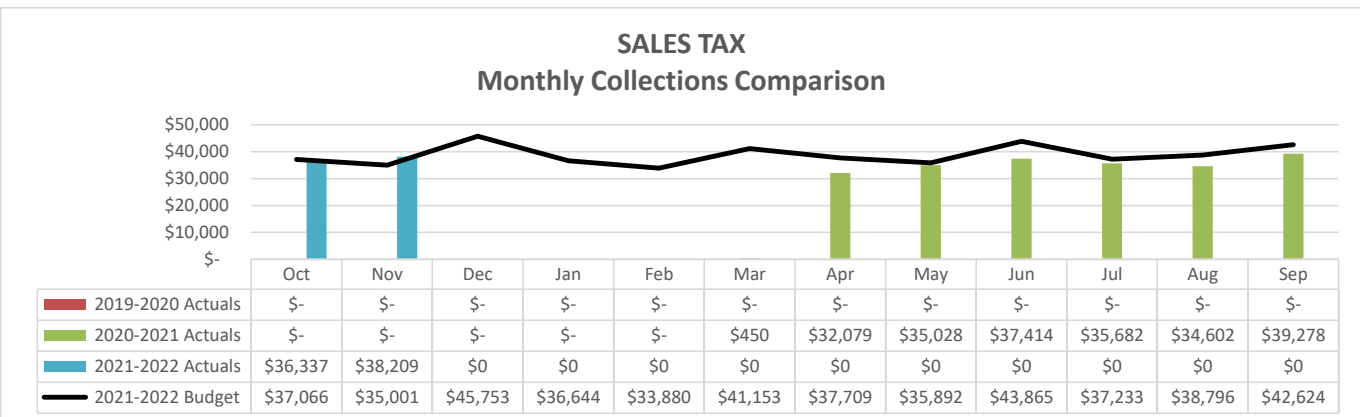


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jan-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-2021 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 465,615	\$ 38,209	\$ 74,546	\$ (391,069)	16.0%	\$ -
Interest Income	1,000	84	253	(747)	25.3%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 466,615	\$ 38,293	\$ 74,799	\$ (391,816)	16.0%	\$ -
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 466,615	\$ 38,293	\$ 74,799			\$ -
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,749	-	2,250	(46,499)	4.6%	-
Maintenance & Operations	92,493	1,748	12,494	(79,999)	13.5%	-
Supplies	253,246	20,553	69,954	(183,292)	27.6%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	141	616	(6,039)	9.2%	-
Training	32,533	2,008	10,732	(21,801)	33.0%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 442,176	\$ 24,450	\$ 96,044	\$ (346,132)	21.7%	\$ -
EXCESS/(DEFICIT)	\$ 24,439	\$ 13,843	\$ (21,245)			\$ -



SALES TAX VARIANCE	Actual to Budget (%)	3.4%	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	\$2,479	Current Yr to Prior Yr (\$)	\$74,546

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. January revenues are remitted to the City in March. Sales Tax received in January represents November collections.	Transfer Out: there are no budgeted transfers. Capital Outlay includes \$8,500 for a thermal imaging camera.



City of Corinth
Fund Balance Summary
 For the Period End January 2022

	Unaudited Appropriable Fund Balance 9/30/2021	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2022
OPERATING FUNDS					
100 General Fund	\$ 4,358,097	\$ 12,402,284	\$ 5,576,987	\$ (735,792)	\$ 10,447,601
110 Utility Fund	2,878,182	4,712,203	3,497,420	(1,389,130)	2,703,835
120 Stormwater Utility Fund	352,344	244,064	74,245	(148,654)	373,509
130 Economic Development Corporation	883,510	162,489	45,253	(536,646)	464,100
131 Crime Control & Prevention	772,041	84,592	185,060	-	671,572
132 Street Maintenance Sales Tax	1,243,667	269	318,492	-	925,444
133 Fire Control, Prevention, EMS District	180,921	74,799	96,044	-	159,676
	<u>\$ 10,668,761</u>	<u>\$ 17,680,699</u>	<u>\$ 9,793,501</u>	<u>\$ (2,810,222)</u>	<u>\$ 15,745,737</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 292,248	\$ 3,083,441	\$ 415	\$ 685,433	\$ 4,060,707
201 General Asset Mgmt Reserve Fund	253,921	528	-	50,000	304,449
202 Utility Asset Mgmt Reserve Fund	656,581	538	-	375,000	1,032,118
203 Drainage Asset Mgmt Reserve Fund	151,812	333	-	40,000	192,145
204 Rate Stabilization Fund	505,317	431	-	50,000	555,748
	<u>\$ 1,859,878</u>	<u>\$ 3,085,271</u>	<u>\$ 415</u>	<u>\$ 1,200,433</u>	<u>\$ 6,145,167</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,964,333	\$ 31,702	\$ 208,673	\$ 356,787	\$ 2,144,150
194 Water/Wastewater Capital Projects	835,243	1,451	-	-	836,693
195 Drainage Capital Projects	157,369	273	-	-	157,643
706 2016 C.O. General Bond Fund	644,369	539	9,052	(188,197)	447,658
708 2019 C.O. General Bond Fund	12,427,607	3,239	2,804,189	(23,000)	9,603,657
709 2017 C.O. General Bond Fund	296,231	431	4,025	(45,855)	246,782
710 2020 C.O. General Bond Fund	8,760,464	3,145	44,898	-	8,718,710
711 2021 C.O. General Bond Fund	5,001,698	2,542	-	-	5,004,240
712 2021A C.O. General Bond Fund	-	4,632,609	137,098	-	4,495,511
803 2016 C.O. Utility Bond Fund	1,935,790	1,253	17,862	-	1,919,181
806 2019 C.O. Water Bond Fund	4,376,839	3,747	70,423	-	4,310,163
	<u>\$ 36,399,944</u>	<u>\$ 4,680,932</u>	<u>\$ 3,296,220</u>	<u>\$ 99,735</u>	<u>\$ 37,884,390</u>
INTERNAL SERVICE FUNDS					
300 General Replacement Fund	\$ 263,057	\$ 28,487	\$ -	\$ -	\$ 291,543
301 LCFD Replacement Fund	523,383	1,010	298,359	350,001	576,035
302 Technology Replacement Fund	298,464	862	-	198,086	497,412
310 Utility Replacement Fund	687,455	1,454	-	150,000	838,910
311 Utility Meter Replacement Fund	200,827	510	20,387	100,000	280,950
320 Insurance Claims and Risk Fund	307,012	5,340	1,000	-	311,352
	<u>\$ 2,280,197</u>	<u>\$ 37,663</u>	<u>\$ 319,746</u>	<u>\$ 798,087</u>	<u>\$ 2,796,201</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 276,705	\$ 25,052	\$ 29,330	\$ (59,476)	\$ 212,952
401 Keep Corinth Beautiful	29,733	5,143	2,062	-	32,814
404 County Child Safety Program	37,131	1,098	5,433	-	32,796
405 Municipal Court Security	113,620	4,784	-	(12,000)	106,404
406 Municipal Court Technology	43,455	4,052	-	-	47,507
420 Police Lease Fund	6,827	5	6,000	-	832
421 Police Donations	2,235	504	-	-	2,739
422 Police Confiscation - State	11,569	34	-	-	11,603
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	538	-	309,554	310,092
451 Parks Development	347,833	9,953	-	(147,927)	209,859
452 Community Park Improvement	9,425	4,750	-	-	14,175
453 Tree Mitigation Fund	401,305	5,796	29,948	-	377,153
460 Fire Donations	32,479	4,061	4,562	-	31,978
470 Reinvestment Zone #2	55,001	96	-	-	55,096
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	243	1,020,676	670,676	47,744
490 Short Term Vehicle Rental Tax	577	1,735	-	-	2,312
150 Broadband Utility	14,531	33,297	10,647	-	37,181
497 Community Events	23,700	21,477	124,106	110,000	31,070
	<u>\$ 1,803,626</u>	<u>\$ 122,617</u>	<u>\$ 1,232,764</u>	<u>\$ 870,827</u>	<u>\$ 1,564,307</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,742,641	32,008	-	2,712,898
526 Lynchburg Creek Grant	-	-	-	-	-
	<u>\$ 2,266</u>	<u>\$ 2,742,641</u>	<u>\$ 32,008</u>	<u>\$ -</u>	<u>\$ 2,712,898</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 695,700	\$ 48,553	\$ 16,800	\$ -	\$ 727,453
611 Wastewater Impact Fees	392,873	29,033	7,900	-	414,006
620 Storm Drainage Impact Fees	94,841	165	-	-	95,006
630 Roadway Impact Fees	798,148	42,749	-	-	840,897
699 Street Escrow	158,860	-	-	(158,860)	-
	<u>\$ 2,140,423</u>	<u>\$ 120,500</u>	<u>\$ 24,700</u>	<u>\$ (158,860)</u>	<u>\$ 2,077,363</u>
TOTAL ALL FUNDS	<u>\$ 55,155,094</u>	<u>\$ 28,470,323</u>	<u>\$ 14,699,354</u>	<u>\$ -</u>	<u>\$ 68,926,063</u>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	70,400	-	-	70,400
1032	Corinth Pkwy Engineering (@ Lake Sharon)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	-	-	49,600
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	49,993	-	2,857,641
		\$ 5,565,120	\$ 49,993	\$ -	\$ 5,515,128
WATER CAPITAL PROJECTS					
1035	Water Tank Mixer	30,000	-	-	30,000
1006	Woods Ground Storage	1,516,370	1,248,942	36,808	230,620
1007	Quail Run EST Offsite Water	2,100,000	28,144	28,403	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
		\$ 5,978,000	\$ 1,447,030	\$ 361,057	\$ 4,169,914
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	42,435	-	321,565
1010	Barrel Strap Lift Station	100,000	73,435	26,398	167
1025	Magnolia Development	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
		\$ 1,114,000	\$ 152,485	\$ 64,783	\$ 896,732
STREET CAPITAL PROJECTS					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	10,601,683	749,307	451,537	9,400,839
1003	Lake Sharon/Dobbs Realignment	5,197,410	176,694	3,244,799	1,775,917
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,100,000	266,258	41,023	1,792,719
1012	Lake Sharon Extension to FM 2499	273,635	-	-	273,635
1014	Tanko Street Lights	400,000	-	-	400,000
1015	Walton Street	2,520,000	-	-	2,520,000
1029	Garrison Sidewalks	158,860	-	-	158,860
1024	Dobbs Rd. Reconstruction	500,000	-	-	500,000
		\$ 23,279,941	\$ 1,192,259	\$ 3,862,356	\$ 18,225,325
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	145,569	70,581	2,283,850
1016	Commons Park	4,500,000	-	-	4,500,000
1017	Commons Design & Engineering	1,013,771	524,268	336,440	153,062
1030	Dog Park	59,000	-	-	59,000
1033	Meadowview Park	130,000	-	-	130,000
		\$ 8,202,771	\$ 669,837	\$ 407,021	\$ 7,125,912
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	49,450	1,824,968	79,365
1019	Finance Software	88,825	-	78,574	10,251
1020	Planning & Development Software	276,173	2,730	232,865	40,578
1021	Fire Training Field	330,000	-	17,930	312,070
1022	Work Order/Asset Management Software	179,684	33,063	104,425	42,197
1023	Communication Strategic Plan	22,950	22,950	-	-
		\$ 2,851,415	\$ 108,192	\$ 2,258,763	\$ 484,460
CIP Project Totals		46,991,246	\$ 3,619,796	\$ 6,953,980	\$ 36,417,471