



City of Corinth

Monthly Financial Report

For the Period End December 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) 498-3280.



**City of Corinth
General Fund**

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,086,993	\$ 5,497,379	\$ 6,047,886	\$ (5,039,107)	54.5%	\$ 6,567,078
Delinquent Tax, Penalties & Interest	64,100	4,051	(5,582)	(69,682)	-8.7%	10,261
Sales Tax	1,862,391	159,063	160,146	(1,702,245)	8.6%	145,409
Franchise Fees	1,047,770	50,929	112,346	(935,424)	10.7%	59,176
Utility Fees	26,500	-	16,767	(9,733)	63.3%	-
Traffic Fines & Forfeitures	696,435	41,043	119,955	(576,480)	17.2%	99,432
Development Fees & Permits	500,834	32,576	106,186	(394,648)	21.2%	68,256
Police Fees & Permits	686,822	80,567	436,190	(250,632)	63.5%	429,748
Recreation Program Revenue	69,500	1,880	19,205	(50,295)	27.6%	18,341
Fire Services	3,409,668	510,812	1,151,218	(2,258,450)	33.8%	770,129
Grants	60,422	-	-	(60,422)	0.0%	19,415
Investment Income	49,500	1,624	2,939	(46,561)	5.9%	10,630
Miscellaneous	2,301,721	7,995	9,133	(2,292,588)	0.4%	21,213
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,249,329
TOTAL ACTUAL RESOURCES	\$ 22,966,775	\$ 6,387,919	\$ 9,280,508	\$ (13,686,267)	40.4%	\$ 9,468,416
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 22,966,775	\$ 6,387,919	\$ 9,280,508	\$ (13,686,267)		\$ 9,468,416
EXPENDITURES						
Wages & Benefits	\$ 15,153,914	\$ 1,137,758	\$ 3,308,251	\$ (11,845,663)	21.8%	\$ 3,084,002
Professional Fees	1,691,499	67,049	275,821	(1,415,678)	16.3%	330,628
Maintenance & Operations	1,088,625	74,553	319,346	(769,279)	29.3%	296,282
Supplies	231,164	7,472	30,584	(200,580)	13.2%	66,489
Utilities & Communications	669,004	55,263	116,979	(552,025)	17.5%	120,563
Vehicles/Equipment & Fuel	290,029	40,626	69,517	(220,512)	24.0%	44,084
Training	182,337	5,875	19,290	(163,047)	10.6%	20,788
Capital Outlay	316,179	-	11,747	(304,432)	3.7%	-
Capital Lease	118,513	9,876	29,628	(88,885)	25.0%	-
Transfer Out	1,169,235	670,676	1,839,911	670,676	157.4%	1,346,559
TOTAL EXPENDITURES	\$ 20,910,499	\$ 2,069,147	\$ 6,021,074	\$ (14,889,425)	28.8%	\$ 5,309,394
EXCESS/(DEFICIT)	\$ 2,056,276	\$ 4,318,772	\$ 3,259,435			\$ 4,159,022

KEY TRENDS

Resources	Expenditures
Property Taxes are received primarily in December & January and become delinquent February 1st.	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.
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. December revenues are remitted to the City in February. Sales Tax received in December represents October collections.	
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.	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.
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.	



City of Corinth
Water & Wastewater Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,572,993	\$ 223,759	\$ 887,030	\$ (2,685,963)	24.8%	\$ 739,009
Upper Trinity Water Charges*	4,755,185	338,595	1,203,477	(3,551,708)	25.3%	1,242,989
City Wastewater Disposal Charges	1,965,938	166,738	500,876	(1,465,062)	25.5%	512,525
Upper Trinity Wastewater Disposal Charges*	2,753,973	233,869	704,693	(2,049,280)	25.6%	560,562
Garbage Revenue	1,028,846	77,673	232,915	(795,931)	22.6%	231,049
Garbage Sales Tax Revenue	100,000	6,796	20,380	(79,620)	20.4%	20,126
Water Tap Fees	95,000	6,000	19,500	(75,500)	20.5%	12,000
Wastewater Tap Fees	115,000	4,840	15,730	(99,270)	13.7%	9,680
Service/Reconnect & Inspection Fees	58,302	2,230	8,385	(49,917)	14.4%	11,156
Penalties & Late Charges	125,000	12,732	38,188	(86,812)	30.6%	37,904
Investment Interest	3,000	101	205	(2,795)	6.8%	854
Credit Card Processing Fees	-	-	-	-	0.0%	18,241
Miscellaneous	11,500	15	4,482	(7,018)	39.0%	2,267
Transfers In	197,792	-	197,792	-	100.0%	294,772
TOTAL ACTUAL RESOURCES	\$ 14,782,529	\$ 1,073,347	\$ 3,833,654	\$ (10,948,875)	25.9%	\$ 3,693,134
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 14,782,529	\$ 1,073,347	\$ 3,833,654			\$ 3,693,134
EXPENDITURES						
Wages & Benefits	\$ 2,103,470	\$ 130,510	\$ 413,961	\$ (1,689,509)	19.7%	\$ 442,336
Professional Fees	1,306,389	102,011	330,829	(975,560)	25.3%	284,982
Maintenance & Operations	456,588	54,647	103,544	(353,044)	22.7%	87,482
Supplies	94,459	1,453	11,569	(82,890)	12.2%	10,069
Upper Trinity Region Water District	7,378,802	559,131	1,724,323	(5,654,479)	23.4%	1,690,332
Utilities & Communication	219,493	16,249	46,356	(173,137)	21.1%	28,452
Vehicles/Equipment & Fuel	73,860	6,069	16,760	(57,100)	22.7%	11,434
Training	28,445	1,284	6,271	(22,174)	22.0%	1,072
Capital Outlay	160,084	(475)	-	(160,084)	0.0%	-
Debt Service	1,294,774	7,391	22,173	(1,272,601)	1.7%	-
Transfers	1,586,922	-	1,586,922	-	100.0%	2,147,832
TOTAL EXPENDITURES	\$ 14,703,286	\$ 878,269	\$ 4,262,710	\$ (10,440,576)	29.0%	\$ 4,703,992
EXCESS/(DEFICIT)	\$ 79,243	\$ 195,077	\$ (429,056)			\$ (1,010,858)

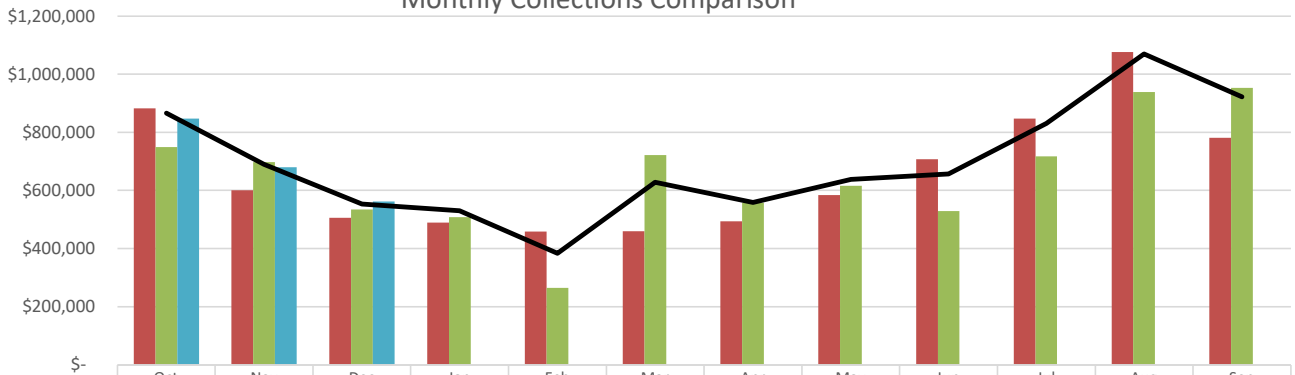
* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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 December 2021

WATER CHARGES
 Monthly Collections Comparison

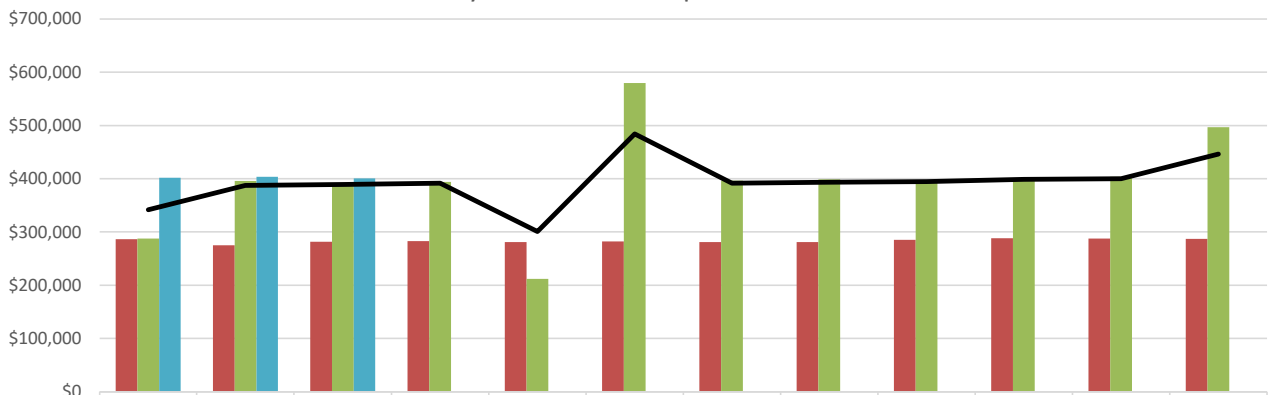


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-2020 Actuals	\$883,162	\$601,424	\$506,498	\$489,305	\$458,391	\$459,583	\$493,419	\$584,750	\$707,959	\$847,550	\$1,076,429	\$781,576
2020-2021 Actuals	\$749,048	\$697,597	\$535,352	\$508,919	\$265,000	\$721,852	\$557,779	\$616,517	\$528,846	\$717,847	\$938,426	\$953,595
2021-2022 Actuals	\$848,208	\$679,947	\$562,353	\$0	\$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 (%)	-0.9%	Current Yr to Prior Yr (%)	5.5%
Actual to Budget (\$)	(\$19,673)	Current Yr to Prior Yr (\$)	\$108,509

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	\$0	\$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

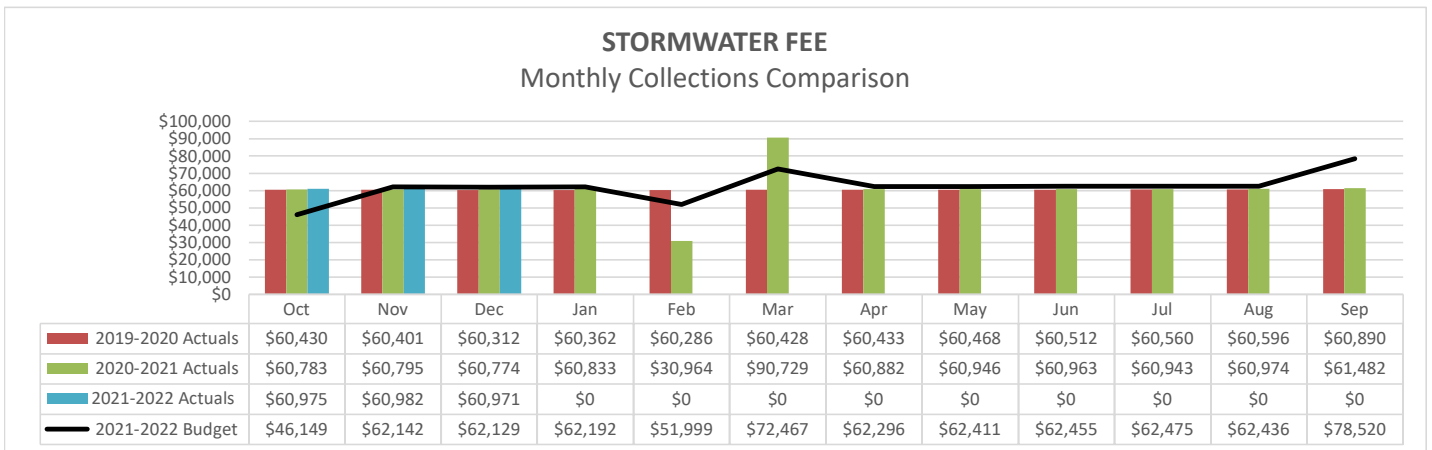
Actual to Budget (%)	8.5%	Current Yr to Prior Yr (%)	12.3%
Actual to Budget (\$)	\$95,346	Current Yr to Prior Yr (\$)	\$132,483



City of Corinth
Stormwater Utility Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 747,672	\$ 60,971	\$ 182,928	\$ (564,744)	24.5%	\$ 182,352
Investment Interest	2,575	45	91	(2,484)	3.5%	96
Miscellaneous	10,200	-	-	(10,200)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 760,447	\$ 61,016	\$ 183,018	\$ (577,429)	24.1%	\$ 182,448
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 760,447	\$ 61,016	\$ 183,018	\$ (577,429)		\$ 182,448
EXPENDITURES						
Wages & Benefits	\$ 203,529	\$ 9,344	\$ 37,427	\$ (166,102)	18.4%	\$ 36,957
Professional Fees	141,080	526	7,080	(134,000)	5.0%	1,472
Maintenance & Operations	58,943	141	894	(58,049)	1.5%	140
Supplies	8,278	345	382	(7,896)	4.6%	376
Utilities & Communication	4,467	158	459	(4,008)	10.3%	561
Vehicles/Equipment & Fuel	16,220	852	1,928	(14,292)	11.9%	1,330
Training	2,236	78	78	(2,158)	3.5%	-
Capital Outlay	9,155	9,150	9,150	(5)	99.9%	-
Debt Service	167,248	1,050	3,150	(164,098)	1.9%	-
Transfers	148,654	-	148,654	-	100.0%	173,456
TOTAL EXPENDITURES	\$ 759,810	\$ 21,644	\$ 209,202	\$ (550,608)	27.5%	\$ 214,293
Ending Fund Balance	\$ 637	\$ 39,372	\$ (26,184)			\$ (31,845)



DRAINAGE FEE VARIANCE	Actual to Budget (%)	7.3%	Current Yr to Prior Yr (%)	0.3%
	Actual to Budget (\$)	\$12,508	Current Yr to Prior Yr (\$)	\$576

KEY TRENDS

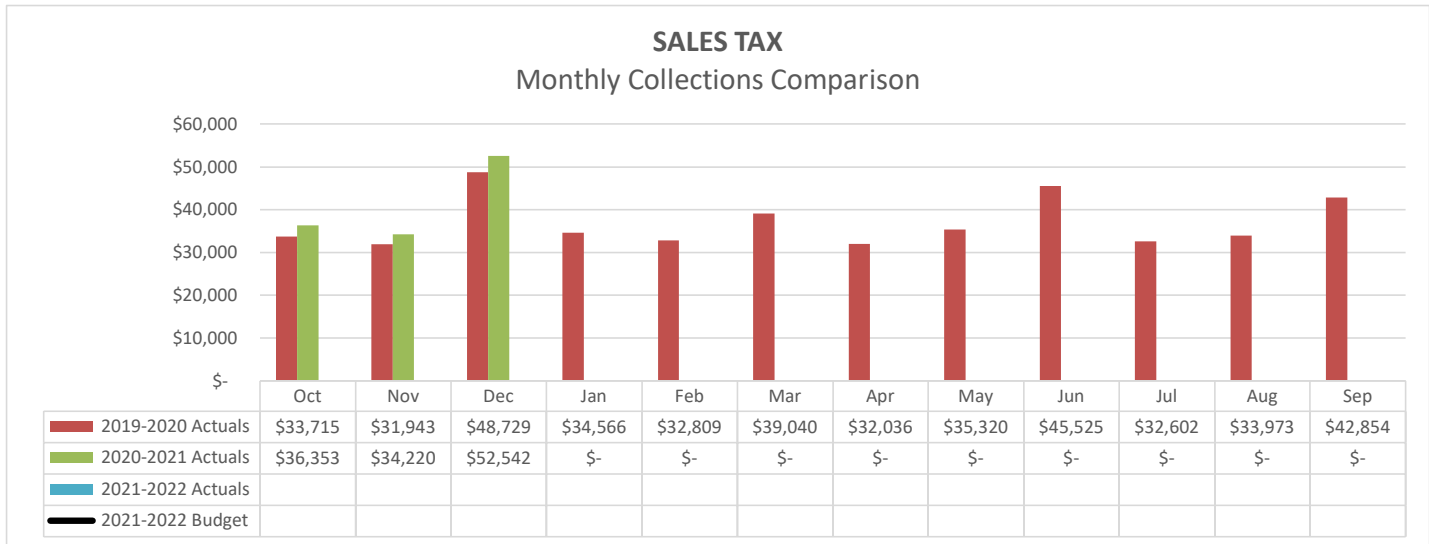
Resources
Investment Interest - The budget for investment interest is based on prior year trends.

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 December 2021

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 36,353
Interest	1,500	78	257	(1,243)	17.1%	371
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,500	\$ 78	\$ 257	\$ (1,243)	17.1%	\$ 36,724
Use of Fund Balance	558,182	-	-			
TOTAL RESOURCES	\$ 559,682	\$ 78	\$ 257			\$ 36,724
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	-	-	(551,882)	0.0%	-
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 559,682	\$ -	\$ -	\$ (559,682)	0.0%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ 78	\$ 257			\$ 36,724



SALES TAX VARIANCE

Actual to Budget (%)	0.0%	Current Yr to Prior Yr (%)	0.0%
Actual to Budget (\$)	\$0	Current Yr to Prior Yr (\$)	\$0

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

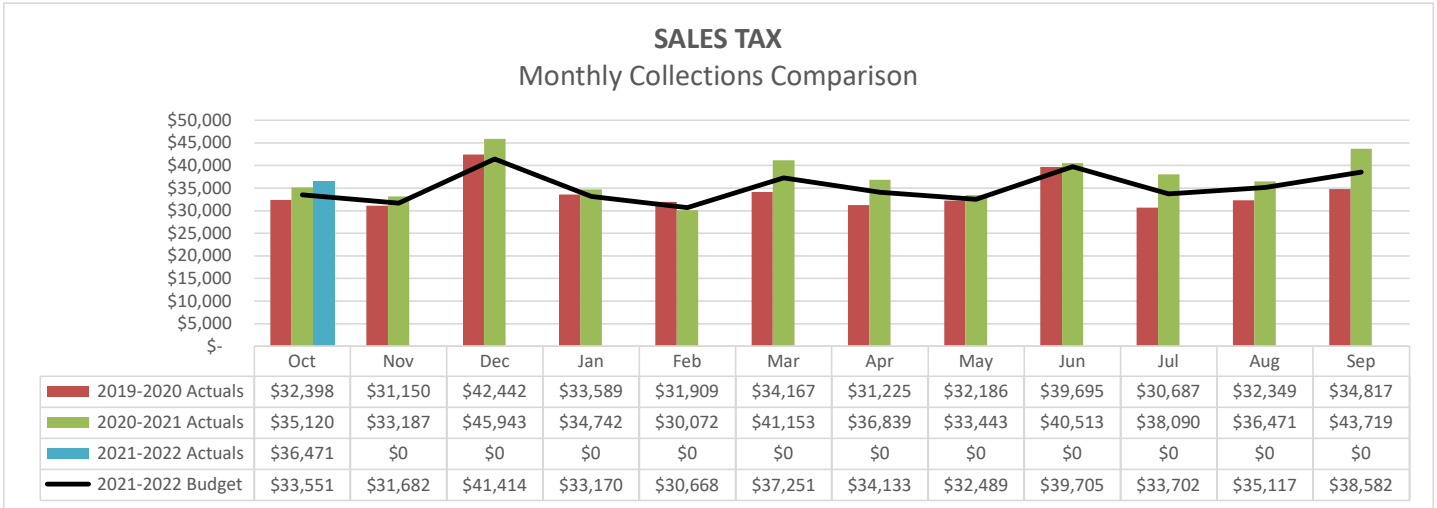


City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 421,465	\$ 38,135	\$ 38,135	\$ (383,330)	9.0%	\$ 35,120
Donations	-	5,000	5,000	5,000	0.0%	-
Investment Interest	2,000	79	645	(1,355)	32.3%	529
TOTAL ACTUAL RESOURCES	\$ 423,465	\$ 43,213	\$ 43,780	\$ (379,685)	10.3%	\$ 35,649
Use of Fund Balance	57,407	-	82,121			
TOTAL RESOURCES	\$ 480,872	\$ 43,213	\$ 125,901			\$ 35,649
EXPENDITURES						
Wages & Benefits	\$ 193,913	\$ 18,775	\$ 44,894	\$ (149,019)	23.2%	\$ 48,124
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	16,200	-	175	(16,025)	1.1%	12,475
Capital Outlay	52,750	-	24,247	(28,503)	46.0%	18,912
Capital Leases	218,009	18,918	56,585	(161,424)	26.0%	-
TOTAL EXPENDITURES	\$ 480,872	\$ 37,693	\$ 125,901	\$ (354,971)	26.2%	\$ 79,511
EXCESS/(DEFICIT)	\$ -	\$ 5,521	\$ -			\$ (43,861)



SALES TAX VARIANCE

Actual to Budget (%)

8.7%

Current Yr to Prior Yr (%)

3.8%

Actual to Budget (\$)

\$2,919

Current Yr to Prior Yr (\$)

\$1,351

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

Expenditures

Wages & Benefits - The budget reflects funding for two full-time police officers.

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.

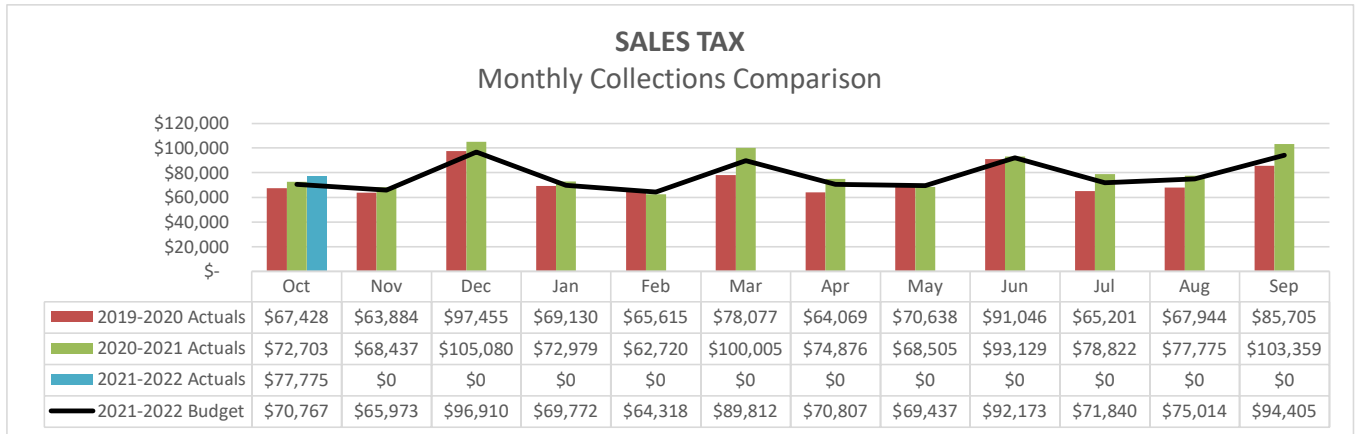


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 931,230	\$ 78,910	\$ 78,910	\$ (852,320)	8.5%	\$ 72,703
Interest Income	500	55	135	(365)	26.9%	174
Investment Income	2,500	91	502	(1,998)	20.1%	771
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 934,230	\$ 79,056	\$ 79,547	\$ (854,683)	8.5%	\$ 73,648
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 934,230	\$ 79,056	\$ 79,547			\$ 73,648
EXPENDITURES						
Wages & Benefits	\$ 158,448	\$ 12,696	\$ 36,166	\$ (122,282)	22.8%	33,098
Professional Fees	66,071	244	731	(65,340)	1.1%	705
Maintenance & Operations	85,264	1,889	1,889	(83,375)	2.2%	599
Supplies	1,000	-	-	(1,000)	0.0%	201
Utilities & Communication	1,199	85	254	(945)	21.1%	231
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,760	-	2,058	(19,702)	9.5%	570
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	\$ 14,913	\$ 577,743	\$ (307,645)	65.3%	\$ 1,567,269
EXCESS/(DEFICIT)	\$ 48,842	\$ 64,143	\$ (498,196)			\$ (1,493,621)



SALES TAX VARIANCE	Actual to Budget (%)	9.9%	Current Yr to Prior Yr (%)	7.0%
	Actual to Budget (\$)	\$7,008	Current Yr to Prior Yr (\$)	\$5,071

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

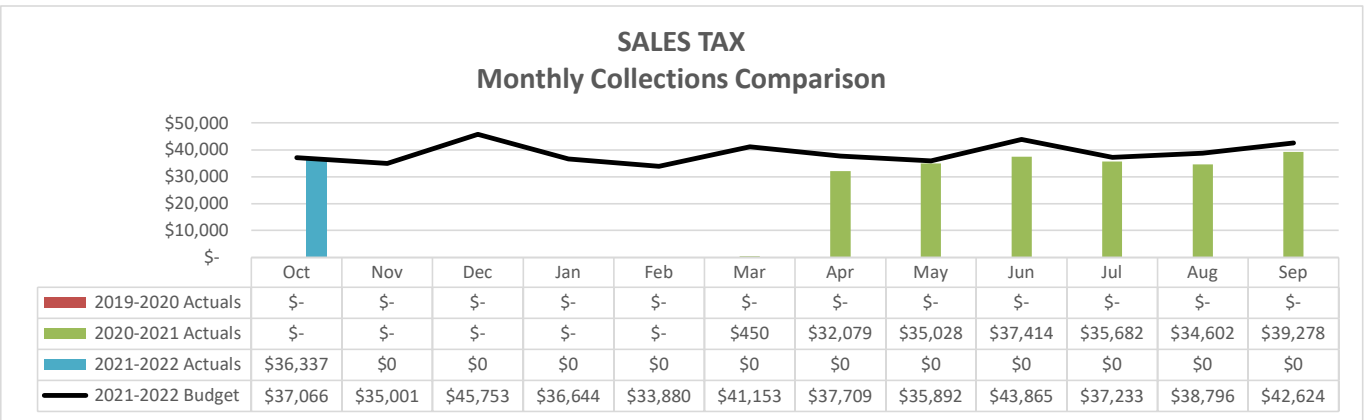


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Dec-2021 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2020 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 465,615	\$ 36,337	\$ 36,337	\$ (429,278)	7.8%	\$ -
Interest Income	1,000	58	169	(831)	16.9%	-
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 466,615	\$ 36,395	\$ 36,506	\$ (430,109)	7.8%	\$ -
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 466,615	\$ 36,395	\$ 36,506			\$ -
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,749	1,500	2,250	(46,499)	4.6%	-
Maintenance & Operations	92,493	5,354	10,746	(81,747)	11.6%	-
Supplies	253,246	25,551	49,401	(203,845)	19.5%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	-	474	(6,181)	7.1%	-
Training	32,533	3,171	8,723	(23,810)	26.8%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 442,176	\$ 35,576	\$ 71,594	\$ (370,582)	16.2%	\$ -
EXCESS/(DEFICIT)	\$ 24,439	\$ 818	\$ (35,088)			\$ -



SALES TAX VARIANCE	Actual to Budget (%)	-2.0%	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	(\$729)	Current Yr to Prior Yr (\$)	\$36,337

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

Expenditures

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 December 2021

	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	\$ 8,176,389	\$ 4,181,163	\$ (735,792)	\$ 7,617,531
110 Utility Fund	3,529,767	3,635,862	2,675,788	(1,389,130)	3,100,711
120 Stormwater Utility Fund	352,344	183,018	60,548	(148,654)	326,160
130 Economic Development Corporation	883,510	79,547	41,097	(536,646)	385,314
131 Crime Control & Prevention	772,041	43,780	125,901	-	689,919
132 Street Maintenance Sales Tax	1,243,667	257	-	-	1,243,924
133 Fire Control, Prevention, EMS District	180,921	36,506	71,594	-	145,833
	<u>\$ 11,320,346</u>	<u>\$ 12,155,359</u>	<u>\$ 7,156,091</u>	<u>\$ (2,810,222)</u>	<u>\$ 13,509,392</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 292,248	\$ 1,983,067	\$ 415	\$ 685,433	\$ 2,960,332
201 General Asset Mgmt Reserve Fund	253,921	367	-	50,000	304,288
202 Utility Asset Mgmt Reserve Fund	656,581	360	-	375,000	1,031,940
203 Drainage Asset Mgmt Reserve Fund	151,812	232	-	40,000	192,044
204 Rate Stabilization Fund	505,317	350	-	50,000	555,667
	<u>\$ 1,859,878</u>	<u>\$ 1,984,375</u>	<u>\$ 415</u>	<u>\$ 1,200,433</u>	<u>\$ 5,044,272</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,964,333	\$ 31,090	\$ 139,540	\$ -	\$ 1,855,883
194 Water/Wastewater Capital Projects	835,243	1,009	-	-	836,252
195 Drainage Capital Projects	157,369	190	-	-	157,559
706 2016 C.O. General Bond Fund	644,369	393	2,991	(188,197)	453,573
708 2019 C.O. General Bond Fund	12,427,607	2,585	2,804,189	(23,000)	9,603,003
709 2017 C.O. General Bond Fund	296,231	301	4,025	(45,855)	246,652
710 2020 C.O. General Bond Fund	8,760,464	2,322	43,433	-	8,719,353
711 2021 C.O. General Bond Fund	5,001,698	1,877	-	-	5,003,575
712 2021A C.O. General Bond Fund	-	4,632,608	137,098	-	4,495,510
803 2016 C.O. Utility Bond Fund	1,935,790	922	15,702	-	1,921,010
806 2019 C.O. Water Bond Fund	4,376,839	2,797	66,289	-	4,313,347
	<u>\$ 36,399,944</u>	<u>\$ 4,676,093</u>	<u>\$ 3,213,268</u>	<u>\$ (257,052)</u>	<u>\$ 37,605,717</u>
INTERNAL SERVICE FUNDS					
300 General Replacement Fund	\$ 263,057	\$ 318	\$ -	\$ -	\$ 263,374
301 LCFD Replacement Fund	523,383	706	293,813	350,001	580,277
302 Technology Replacement Fund	298,464	600	-	198,086	497,150
310 Utility Replacement Fund	687,455	1,012	-	150,000	838,467
311 Utility Meter Replacement Fund	200,827	362	2,117	100,000	299,071
320 Insurance Claims and Risk Fund	307,012	1,051	1,000	-	307,063
	<u>\$ 2,280,197</u>	<u>\$ 4,049</u>	<u>\$ 296,930</u>	<u>\$ 798,087</u>	<u>\$ 2,785,403</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 276,705	\$ 16,820	\$ 5,030	\$ (59,476)	\$ 229,019
401 Keep Corinth Beautiful	29,733	5,126	1,837	-	33,021
404 County Child Safety Program	37,131	781	4,558	-	33,354
405 Municipal Court Security	113,620	3,428	-	(12,000)	105,048
406 Municipal Court Technology	43,455	2,898	-	-	46,353
420 Police Lease Fund	6,827	5	6,000	-	832
421 Police Donations	2,235	503	-	-	2,738
422 Police Confiscation - State	11,569	23	-	-	11,592
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	374	-	309,554	309,928
451 Parks Development	347,833	9,842	-	50,000	407,675
452 Community Park Improvement	9,425	4,742	-	-	14,167
453 Tree Mitigation Fund	401,305	5,597	-	-	406,902
460 Fire Donations	32,479	4,044	-	-	36,523
470 Reinvestment Zone #2	55,001	66	-	-	55,067
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	218	1,020,676	670,676	47,719
490 Short Term Vehicle Rental Tax	577	1,100	-	-	1,677
150 Broadband Utility	14,531	29,838	7,833	-	36,536
497 Community Events	23,700	21,464	123,195	110,000	31,969
	<u>\$ 1,803,626</u>	<u>\$ 106,868</u>	<u>\$ 1,169,128</u>	<u>\$ 1,068,754</u>	<u>\$ 1,810,120</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,741,210	31,036	-	2,712,439
526 Lynchburg Creek Grant	-	-	-	-	-
	<u>\$ 2,266</u>	<u>\$ 2,741,210</u>	<u>\$ 31,036</u>	<u>\$ -</u>	<u>\$ 2,712,439</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 695,700	\$ 33,057	\$ 16,800	\$ -	\$ 711,957
611 Wastewater Impact Fees	392,873	19,502	7,900	-	404,475
620 Storm Drainage Impact Fees	94,841	115	-	-	94,956
630 Roadway Impact Fees	798,148	31,674	-	-	829,822
699 Street Escrow	158,860	-	-	-	158,860
	<u>\$ 2,140,423</u>	<u>\$ 84,348</u>	<u>\$ 24,700</u>	<u>\$ -</u>	<u>\$ 2,200,070</u>
TOTAL ALL FUNDS	<u>\$ 55,806,679</u>	<u>\$ 21,752,302</u>	<u>\$ 11,891,568</u>	<u>\$ -</u>	<u>\$ 65,667,413</u>



City of Corinth
Capital Projects
 For the Period End December 2021

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1001	Wetlands & Flood Mitigation	33,200	1,150	-	32,050
1027	Blake Street Engineering	70,400	-	-	70,400
1034	Shady Shores Drainage	49,600	-	-	-
1035	Lynchburg Creek Flood Mitigation	2,509,609	49,993	-	2,459,617
1036	Lynchburg Drainage Plan	314,450	28,328	255,357	30,765
		\$ 2,977,259	\$ 79,471	\$ 255,357	\$ 2,592,832
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,558,167	43,000	6,599	1,508,569
1007	Quail Run EST Offsite Water	2,100,000	32,278	5,186	2,062,536
1008	LCMUA Interconnect	300,000	44,988	39,891	215,121
1031	Quail Run Elevated Storage Tank	2,031,629	124,956	187,654	1,719,019
		\$ 5,989,797	\$ 245,222	\$ 239,330	\$ 5,505,245
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	-	563,385
		\$ 1,114,000	\$ 152,485	\$ 26,398	\$ 935,117
STREET CAPITAL PROJECTS					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	10,601,683	829,986	328,903	9,442,794
1003	Lake Sharon/Dobbs Realignment	5,197,410	185,746	2,477,885	2,533,779
1004	Quail Run Realignment	198,317	-	393	197,924
1011	NCTC Way	2,100,000	267,723	14,896	1,817,381
1012	Lake Sharon Extension to FM 2499	1,513,871	-	363,976	1,149,895
1014	Tanko Street Lights	400,000	-	-	400,000
1015	Walton Street	2,520,000	-	-	2,520,000
1024	Dobbs Rd. Reconstruction	500,000	-	-	500,000
		\$ 24,361,317	\$ 1,283,455	\$ 3,186,053	\$ 19,891,809
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	145,569	28,537	2,325,894
1016	Commons Park	4,500,000	-	7,863	4,492,138
1017	Commons Design & Engineering	1,013,771	585,871	122,058	305,843
1030	Dog Park	68,427	-	-	68,427
1033	Meadowview Park	130,000	-	-	130,000
		\$ 8,212,198	\$ 731,440	\$ 158,457	\$ 7,322,301
GENERAL CAPITAL PROJECTS					
1018	Public Safety Facility/Fire Station	1,953,782	41,262	4,025	1,908,495
1019	Finance Software	87,675	-	250	87,425
1020	Planning & Development Software	276,173	2,730	232,865	40,578
1021	Fire Training Field	330,000	-	14,280	315,720
1022	Work Order/Asset Management Software	179,684	14,693	17,483	147,509
1023	Communication Strategic Plan	22,950	-	-	22,950
		\$ 2,850,264	\$ 17,423	\$ 264,878	\$ 614,183
CIP Project Totals		45,504,835	\$ 2,509,495	\$ 4,130,472	\$ 36,861,485