



## City of Corinth Monthly Financial Report For the Period End June 2022

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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) 498-3280.

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# City of Corinth General Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 11,086,993	\$ 32,370	\$ 10,919,999	\$ (166,994)	98.5%	\$ 10,523,747
Delinquent Tax, Penalties & Interest	64,100	5,045	62,337	(1,763)	97.2%	29,209
Sales Tax	1,862,391	155,077	1,217,805	(644,586)	65.4%	1,121,585
Franchise Fees	1,047,770	(1,891)	682,322	(365,448)	65.1%	577,351
Utility Fees	26,500	(201,057)	121,992	95,492	460.3%	36,652
Traffic Fines & Forfeitures	696,435	59,521	420,334	(276,101)	60.4%	428,012
Development Fees & Permits	500,834	74,574	372,809	(128,025)	74.4%	386,686
Police Fees & Permits	686,822	81,635	601,927	(84,895)	87.6%	592,890
Recreation Program Revenue	69,500	9,717	64,770	(4,730)	93.2%	53,733
Fire Services	3,409,668	424,196	2,961,212	(448,456)	86.8%	2,130,306
Grants	60,422	-	67,337	6,915	111.4%	206,889
Investment Income	49,500	3,296	20,395	(29,105)	41.2%	21,725
Miscellaneous	2,301,721	(614)	33,618	(2,268,103)	1.5%	35,757
Transfers In	1,104,119	-	1,104,119	-	100.0%	1,749,329
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 22,966,775</b>	<b>\$ 641,869</b>	<b>\$ 18,650,975</b>	<b>\$ (4,315,800)</b>	<b>81.2%</b>	<b>\$ 17,893,871</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 22,966,775</b>	<b>\$ 641,869</b>	<b>\$ 18,650,975</b>	<b>\$ (4,315,800)</b>		<b>\$ 17,893,871</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 15,032,826	\$ 1,080,916	\$ 10,483,015	\$ (4,549,811)	69.7%	\$ 10,013,648
Professional Fees	1,686,588	93,981	748,696	(937,892)	44.4%	825,713
Maintenance & Operations	63,402	4,481	28,668	(34,734)	45.2%	24,576
Supplies	222,854	15,605	130,381	(92,473)	58.5%	292,390
Utilities & Communications	674,752	53,803	429,488	(245,264)	63.7%	469,772
Vehicles/Equipment & Fuel	357,702	33,870	272,327	(85,375)	76.1%	171,044
Training	158,334	8,145	67,818	(90,516)	42.8%	78,755
Capital Outlay	247,416	28,832	125,805	(121,611)	50.8%	13,840
Capital Lease	118,513	9,876	88,887	(29,626)	75.0%	-
Transfer Out	2,045,911	-	1,839,911	(206,000)	89.9%	4,591,243
<b>TOTAL EXPENDITURES</b>	<b>\$ 20,608,298</b>	<b>\$ 1,329,508</b>	<b>\$ 14,214,998</b>	<b>\$ (6,393,300)</b>	<b>69.0%</b>	<b>\$ 16,480,983</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 2,358,477</b>	<b>\$ (687,639)</b>	<b>\$ 4,435,977</b>			<b>\$ 1,412,888</b>

## KEY TRENDS

### Resources

Property Taxes are received primarily in December & January and become delinquent February 1st.

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April 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.

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.

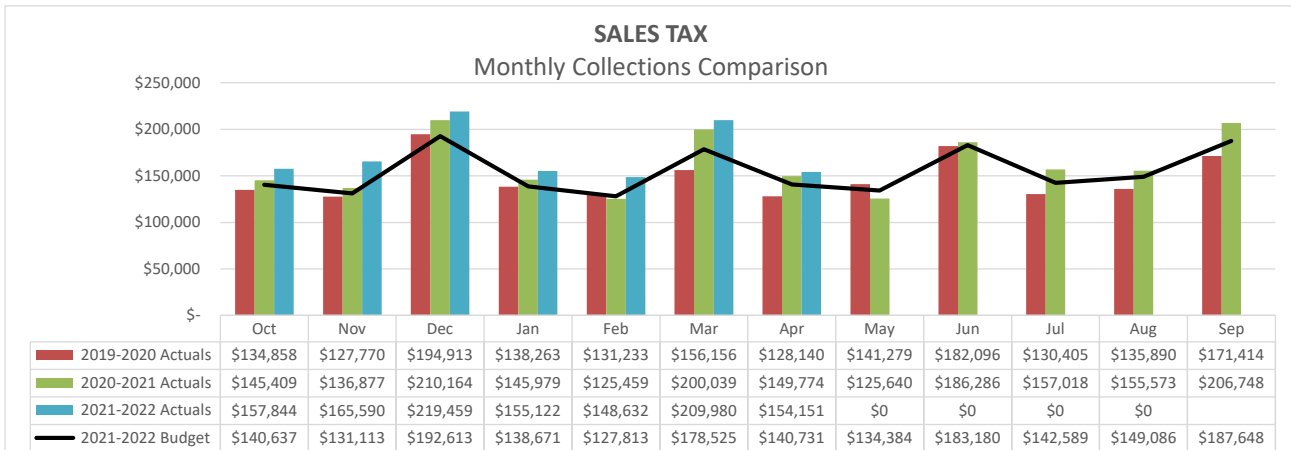
### Expenditures

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.

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.

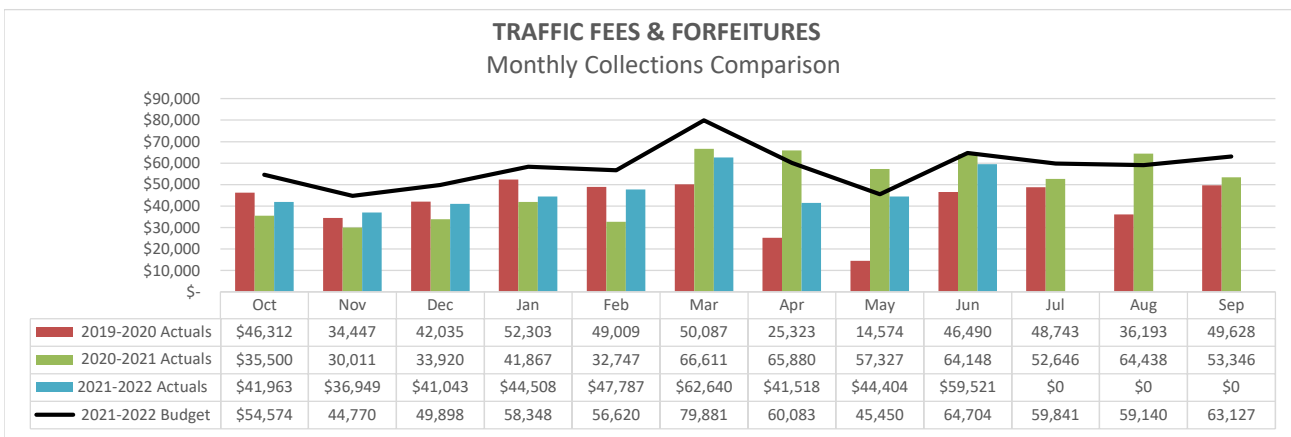


**City of Corinth**  
**General Fund**  
 Revenue Analysis  
 For the Period End June 2022



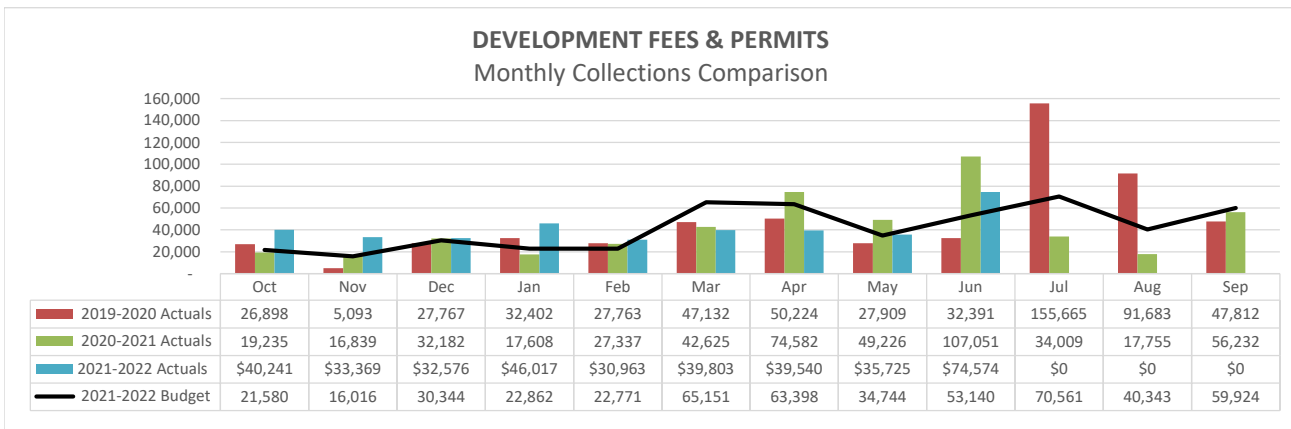
**SALES TAX VARIANCE**

Actual to Budget (%)	<b>15.3%</b>	Current Yr to Prior Yr (%)	<b>8.7%</b>
Actual to Budget (\$)	<b>\$160,675</b>	Current Yr to Prior Yr (\$)	<b>\$97,077</b>



**TRAFFIC FEES & FORFEITURES VARIANCE**

Actual to Budget (%)	<b>-18.3%</b>	Current Yr to Prior Yr %	<b>-1.8%</b>
Actual to Budget (\$)	<b>(\$93,994)</b>	Current Yr to Prior Yr \$	<b>(\$7,679)</b>



**DEVELOPMENT FEES & PERMITS VARIANCE**

Actual to Budget (%)	<b>13.0%</b>	Current Yr to Prior Yr (%)	<b>-3.6%</b>
Actual to Budget (\$)	<b>\$42,803</b>	Current Yr to Prior Yr (\$)	<b>(\$13,878)</b>



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

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

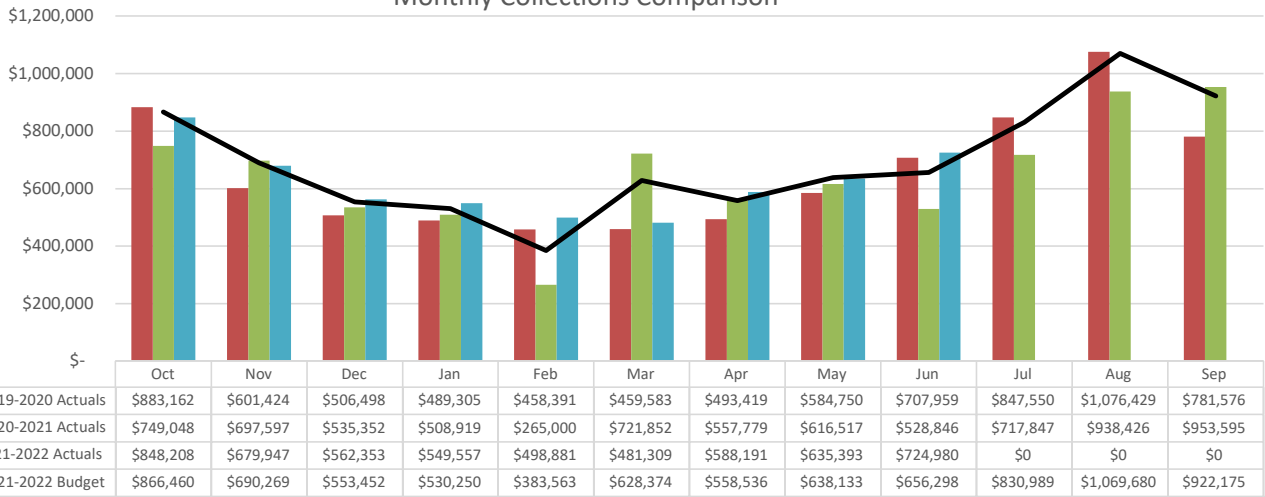
	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 3,572,993	\$ 308,740	\$ 2,257,700	\$ (1,315,293)	63.2%	\$ 1,950,804
Upper Trinity Water Charges*	4,755,185	416,240	3,311,118	(1,444,067)	69.6%	3,230,107
City Wastewater Disposal Charges	1,965,938	165,852	1,511,526	(454,412)	76.9%	1,501,226
Upper Trinity Wastewater Disposal Charges*	2,753,973	228,696	2,122,233	(631,740)	77.1%	1,948,207
Garbage Revenue	1,121,546	85,289	739,723	(381,823)	66.0%	697,329
Garbage Sales Tax Revenue	100,000	7,447	64,626	(35,374)	64.6%	60,186
Water Tap Fees	95,000	28,575	97,925	2,925	103.1%	92,450
Wastewater Tap Fees	115,000	13,310	67,760	(47,240)	58.9%	125,128
Service/Reconnect & Inspection Fees	58,302	82,973	105,428	47,126	180.8%	28,206
Penalties & Late Charges	125,000	17,077	121,660	(3,340)	97.3%	88,272
Investment Interest	3,000	1,615	3,591	591	119.7%	1,867
Credit Card Processing Fees	-	-	-	-	0.0%	32,165
Miscellaneous	11,500	6,429	23,400	11,900	203.5%	3,913
Transfers In	197,792	-	197,792	-	100.0%	294,772
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 14,875,229</b>	<b>\$ 1,362,242</b>	<b>\$ 10,624,481</b>	<b>\$ (4,250,748)</b>	<b>71.4%</b>	<b>\$ 10,054,633</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 14,875,229</b>	<b>\$ 1,362,242</b>	<b>\$ 10,624,481</b>			<b>\$ 10,054,633</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 2,184,161	\$ 144,686	\$ 1,345,916	\$ (838,245)	61.6%	\$ -
Professional Fees	1,428,524	116,500	1,056,281	(372,243)	73.9%	891,463
Maintenance & Operations	438,464	39,054	265,761	(172,703)	60.6%	277,519
Supplies	73,166	9,307	42,396	(30,770)	57.9%	73,902
Upper Trinity Region Water District	7,378,802	652,105	5,230,091	(2,148,711)	70.9%	5,020,876
Utilities & Communication	222,129	18,385	145,459	(76,670)	65.5%	115,321
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	-	-	-	-	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	1,611,452	-	1,611,452	-	100.0%	1,897,832
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,336,698</b>	<b>\$ 980,036</b>	<b>\$ 9,697,355</b>	<b>\$ (3,639,343)</b>	<b>72.7%</b>	<b>\$ 8,276,913</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 1,538,531</b>	<b>\$ 382,206</b>	<b>\$ 927,126</b>			<b>\$ 1,777,721</b>

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 Charges:</b> 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><b>Transfer In</b> includes The transfer in of \$172,973 for the cost allocation from the General Fund and \$24,819 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 \$57,000 for FM 2181/Cliff Oaks beautification, and \$103,084 for vehicle equipment.</p> <p><b>Transfer Out</b> 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 June 2022

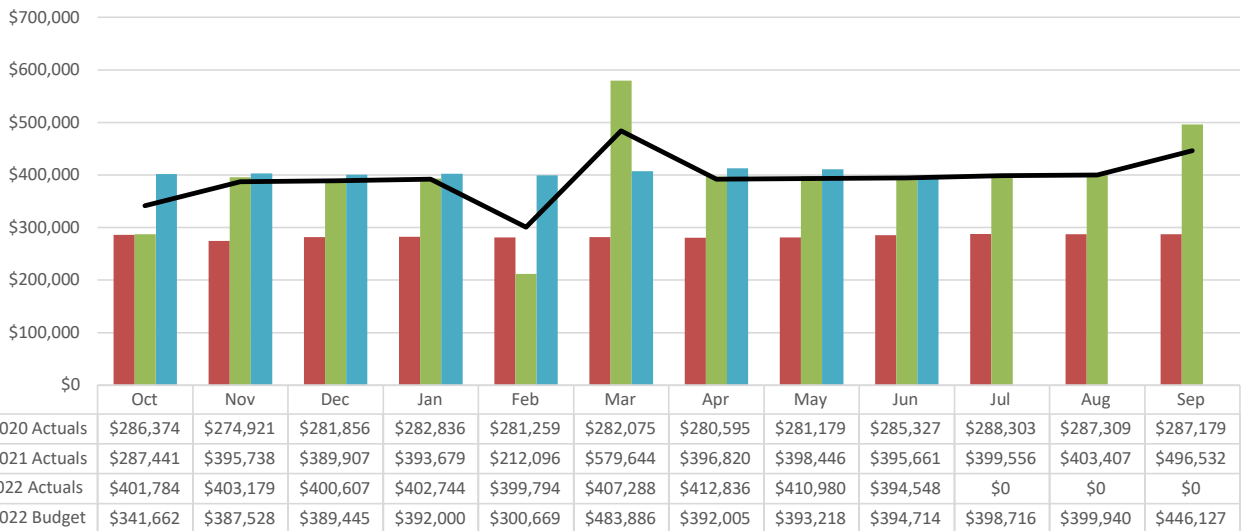
**WATER CHARGES**  
 Monthly Collections Comparison



**WATER CHARGES VARIANCE**

Actual to Budget (%)	<b>1.2%</b>	Current Yr to Prior Yr (%)	<b>7.5%</b>
Actual to Budget (\$)	<b>\$63,483</b>	Current Yr to Prior Yr (\$)	<b>\$387,906</b>

**SEWER CHARGES**  
 Monthly Collections Comparison



**SEWER CHARGES VARIANCE**

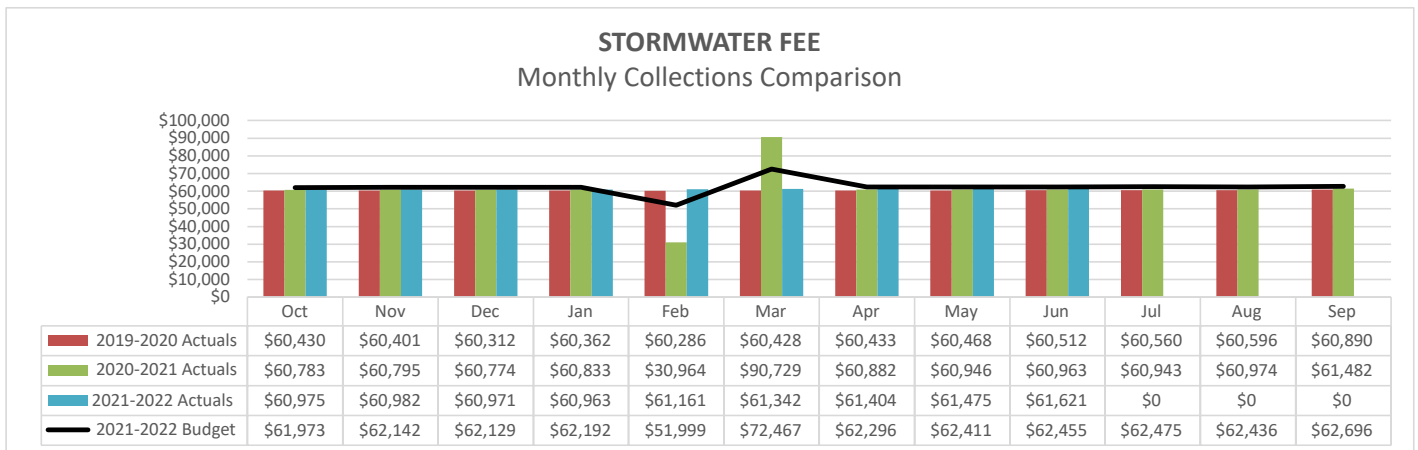
Actual to Budget (%)	<b>4.8%</b>	Current Yr to Prior Yr (%)	<b>5.3%</b>
Actual to Budget (\$)	<b>\$167,043</b>	Current Yr to Prior Yr (\$)	<b>\$184,325</b>



**City of Corinth**  
**Stormwater Utility Fund**

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
Stormwater Utility Fee	\$ 747,672	\$ 61,621	\$ 550,893	\$ (196,779)	73.7%	\$ 547,668
Investment Interest	2,575	285	761	(1,814)	29.5%	268
Miscellaneous	10,200	111,991	111,991	101,791	1098.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 760,447</b>	<b>\$ 173,897</b>	<b>\$ 663,645</b>	<b>\$ (96,802)</b>	<b>87.3%</b>	<b>\$ 547,936</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 760,447</b>	<b>\$ 173,897</b>	<b>\$ 663,645</b>	<b>\$ (96,802)</b>		<b>\$ 547,936</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 203,529	\$ 14,583	\$ 113,200	\$ (90,329)	55.6%	\$ 117,525
Professional Fees	90,660	3,080	35,280	(55,380)	38.9%	26,784
Maintenance & Operations	22,284	5,396	11,899	(10,385)	53.4%	3,599
Supplies	7,290	3,210	5,965	(1,325)	81.8%	3,481
Utilities & Communication	4,467	235	1,734	(2,733)	38.8%	2,664
Vehicles/Equipment & Fuel	19,220	5,756	17,442	(1,778)	90.8%	13,095
Training	2,236	211	1,878	(358)	84.0%	-
Capital Outlay	94,222	-	9,150	(85,072)	9.7%	-
Debt Service	167,248	1,050	146,961	(20,287)	87.9%	148,001
Transfers	148,654	-	148,654	-	100.0%	173,456
<b>TOTAL EXPENDITURES</b>	<b>\$ 759,810</b>	<b>\$ 33,521</b>	<b>\$ 492,162</b>	<b>\$ (267,648)</b>	<b>64.8%</b>	<b>\$ 488,605</b>
Ending Fund Balance	\$ 637	\$ 140,377	\$ 171,482			\$ 59,331



**DRAINAGE FEE VARIANCE**

Actual to Budget (%)	<b>-1.6%</b>	Current Yr to Prior Yr (%)	<b>1.8%</b>
Actual to Budget (\$)	<b>(\$9,172)</b>	Current Yr to Prior Yr (\$)	<b>\$3,224</b>

**KEY TRENDS**

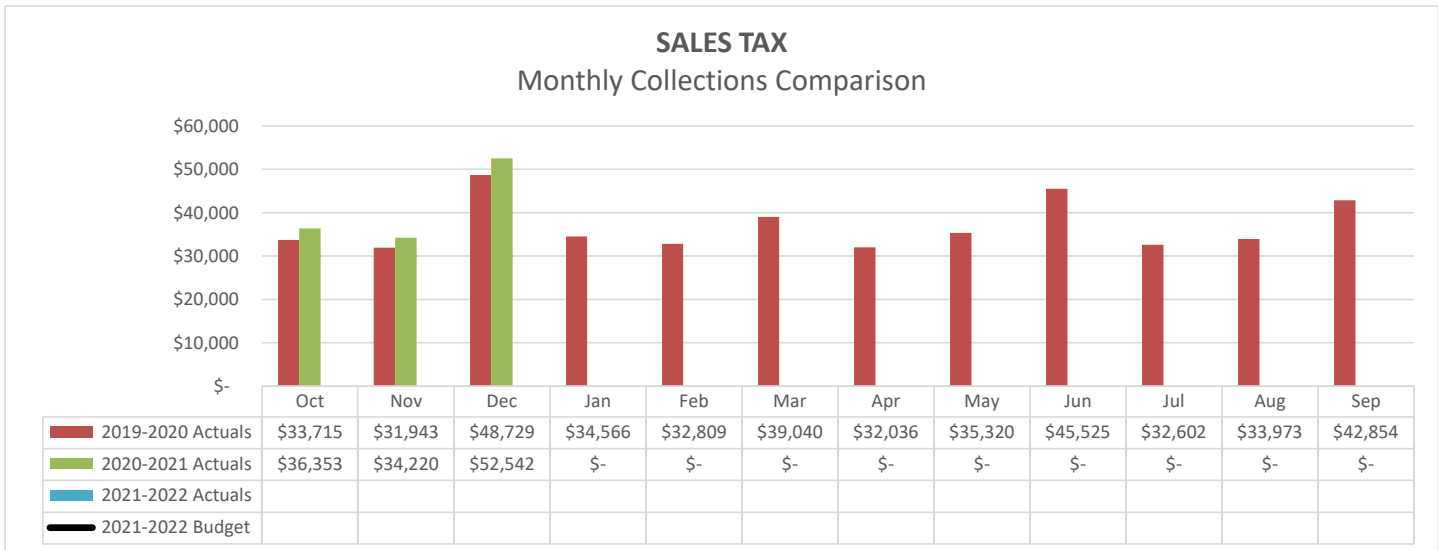
Resources	Expenditures
<p><b>Investment Interest</b> - The budget for investment interest is based on prior year trends.</p>	<p><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Capital Outlay</b> includes \$9,155 for a mower attachment.</p> <p><b>Transfer Out</b> includes \$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.</p>



## City of Corinth Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 123,115
Interest	1,500	439	1,556	56	103.8%	1,042
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	\$ 1,500	\$ 439	\$ 1,556	\$ 56	103.8%	\$ 124,157
Use of Fund Balance	558,182	-	366,082			
<b>TOTAL RESOURCES</b>	\$ 559,682	\$ 439	\$ 367,639			\$ 124,157
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	551,882	-	367,639	(184,243)	66.6%	5,130
Capital Outlay	7,800	-	-	(7,800)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	\$ 559,682	\$ -	\$ 367,639	\$ (192,043)	65.7%	\$ 5,130
<b>EXCESS/(DEFICIT)</b>	\$ -	\$ 439	\$ -			\$ 119,027



**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.

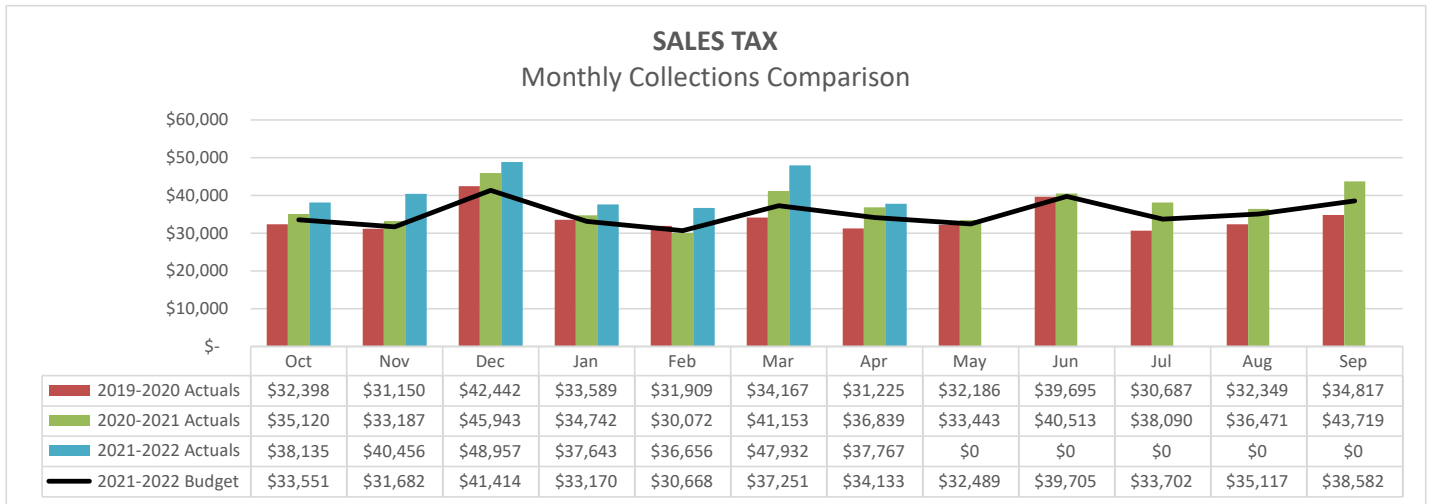
**Expenditures**

**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 June 2022

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 421,465	\$ 37,767	\$ 287,545	\$ (133,920)	68.2%	\$ 257,056
Donations	-	-	5,000	5,000	0.0%	-
Investment Interest	2,000	303	2,621	621	131.0%	1,983
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 423,465</b>	<b>\$ 38,070</b>	<b>\$ 295,165</b>	<b>\$ (128,300)</b>	<b>69.7%</b>	<b>\$ 259,038</b>
Use of Fund Balance	57,407	-	76,668			
<b>TOTAL RESOURCES</b>	<b>\$ 480,872</b>	<b>\$ 38,070</b>	<b>\$ 371,834</b>			<b>\$ 259,038</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 193,913	\$ 16,281	\$ 154,795	\$ (39,118)	79.8%	\$ 124,871
Maintenance & Operations	-	-	-	-	0.0%	13,760
Supplies	16,200	-	9,700	(6,500)	59.9%	72,165
Capital Outlay	52,750	-	37,247	(15,503)	70.6%	18,912
Capital Leases	218,009	18,918	170,091	(47,918)	78.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 480,872</b>	<b>\$ 35,198</b>	<b>\$ 371,834</b>	<b>\$ (109,038)</b>	<b>77.3%</b>	<b>\$ 229,708</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 2,872</b>	<b>\$ -</b>			<b>\$ 29,330</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>18.9%</b>	Current Yr to Prior Yr (%)	<b>11.9%</b>
	Actual to Budget (\$)	<b>\$45,675</b>	Current Yr to Prior Yr (\$)	<b>\$30,489</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. June revenues are remitted to the City in August. Sales Tax received in June represents April 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.



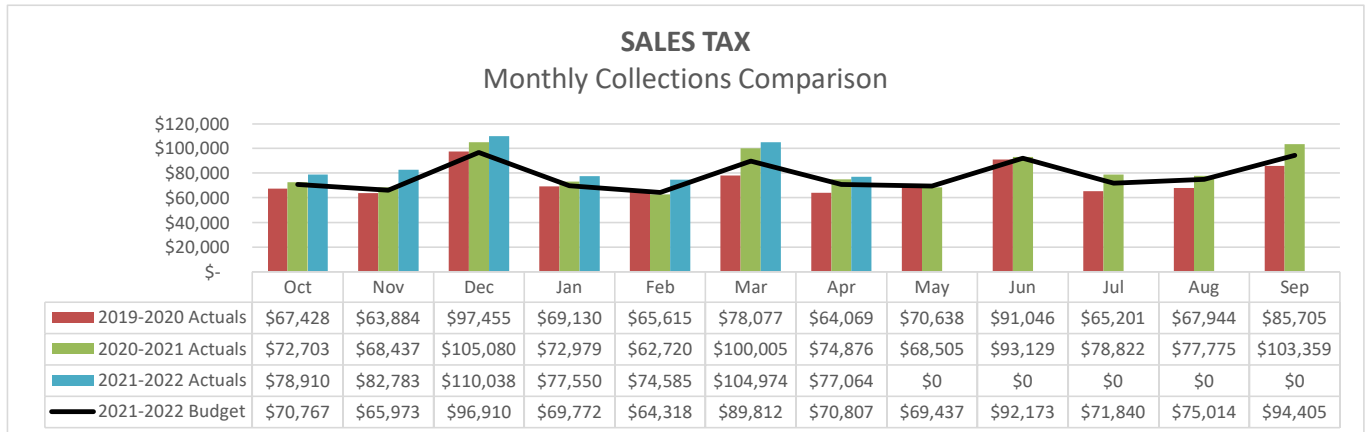


# City of Corinth

## Corinth Economic Development Corporation

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 931,230	\$ 77,064	\$ 605,903	\$ (325,327)	65.1%	\$ 556,800
Interest Income	500	272	1,076	576	215.2%	351
Investment Income	2,500	88	1,032	(1,468)	41.3%	1,246
Miscellaneous Income	-	-	-	-	0.0%	2,506
Gain/Loss on Fixed Asset	-	-	-	-	0.0%	637,806
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 934,230</b>	<b>\$ 77,425</b>	<b>\$ 608,011</b>	<b>\$ (326,219)</b>	<b>65.1%</b>	<b>\$ 560,903</b>
Use of Fund Balance	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 934,230</b>	<b>\$ 77,425</b>	<b>\$ 608,011</b>			<b>\$ 560,903</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 162,820	\$ 12,972	\$ 120,248	\$ (42,572)	73.9%	108,814
Professional Fees	66,071	2,716	24,683	(41,388)	37.4%	65,532
Maintenance & Operations	84,264	642	7,837	(76,427)	9.3%	12,842
Supplies	1,000	18	121	(879)	12.1%	201
Utilities & Communication	2,199	84	756	(1,443)	34.4%	966
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	17,388	30	3,722	(13,666)	21.4%	1,068
Capital Outlay	15,000	-	-	(15,000)	0.0%	1,998,171
Debt Service	-	-	-	-	0.0%	-
Transfers	536,646	-	536,646	-	100.0%	180,865
<b>TOTAL EXPENDITURES</b>	<b>\$ 885,388</b>	<b>\$ 16,461</b>	<b>\$ 694,014</b>	<b>\$ (191,374)</b>	<b>78.4%</b>	<b>\$ 2,368,459</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 48,842</b>	<b>\$ 60,963</b>	<b>\$ (86,003)</b>			<b>\$ (1,807,556)</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>14.7%</b>	Current Yr to Prior Yr (%)	<b>8.8%</b>
	Actual to Budget (\$)	<b>\$77,543</b>	Current Yr to Prior Yr (\$)	<b>\$49,104</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. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.

**Expenditures**  
**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.

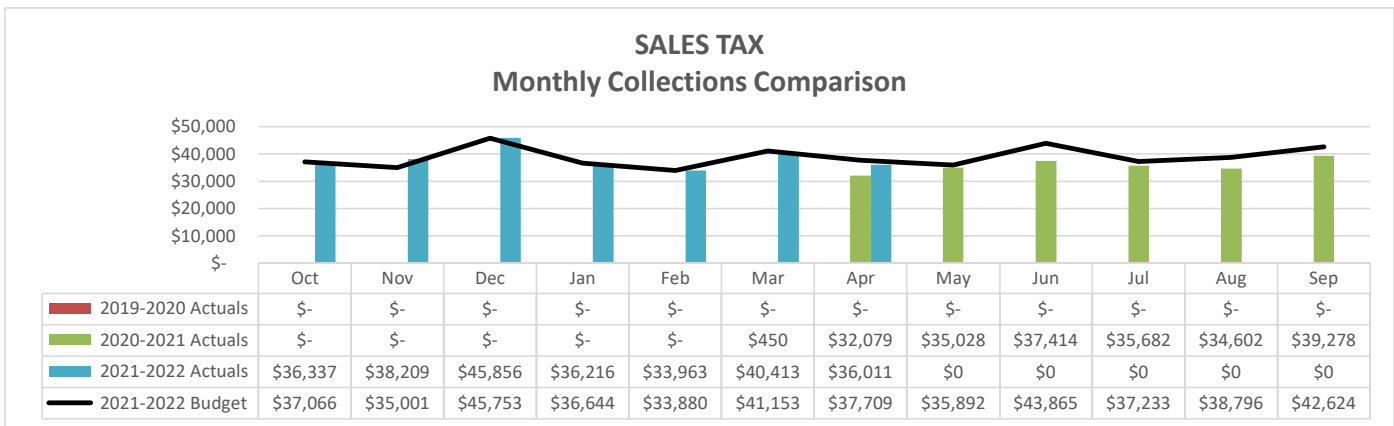


# City of Corinth

## Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2021-2022					Prior Year
	Budget FY 2021-2022	Jun-2022 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2021 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 465,615	\$ 36,011	\$ 267,005	\$ (198,610)	57.3%	\$ 32,529
Interest Income	1,000	71	697	(303)	69.7%	14
Investment Income	-	-	-	-	0.0%	-
Miscellaneous Income	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>\$ 466,615</b>	<b>\$ 36,083</b>	<b>\$ 267,703</b>	<b>\$ (198,912)</b>	<b>57.4%</b>	<b>\$ 32,543</b>
Use of Fund Balance	5,561					
<b>TOTAL RESOURCES</b>	<b>\$ 472,176</b>	<b>\$ 36,083</b>	<b>\$ 267,703</b>			<b>\$ 32,543</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	48,281	2,250	12,101	(36,180)	25.1%	-
Maintenance & Operations	92,961	64,704	80,403	(12,558)	86.5%	-
Supplies	253,246	31,505	140,531	(112,715)	55.5%	-
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	6,655	875	1,490	(5,165)	22.4%	-
Training	32,533	433	19,606	(12,927)	60.3%	-
Capital Outlay	8,500	-	-	(8,500)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 472,176</b>	<b>\$ 99,766</b>	<b>\$ 284,131</b>	<b>\$ (188,045)</b>	<b>60.2%</b>	<b>\$ -</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (63,684)</b>	<b>\$ (16,429)</b>			<b>\$ 32,543</b>



<b>SALES TAX VARIANCE</b>	Actual to Budget (%)	<b>-0.1%</b>	Current Yr to Prior Yr (%)	-
	Actual to Budget (\$)	<b>(\$201)</b>	Current Yr to Prior Yr (\$)	<b>\$234,476</b>

### 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. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.	<b>Transfer Out:</b> there are no budgeted transfers. <b>Capital Outlay</b> includes \$8,500 for a thermal imaging camera.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period End June 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
<b>OPERATING FUNDS</b>					
100 General Fund	\$ 4,358,097	\$ 17,546,856	\$ 13,072,441	\$ (735,792)	\$ 8,096,719
110 Utility Fund	2,878,182	10,624,481	9,254,009	(1,413,660)	2,834,994
120 Stormwater Utility Fund	352,344	663,645	343,508	(148,654)	523,826
130 Economic Development Corporation	883,510	608,011	157,368	(536,646)	797,507
131 Crime Control & Prevention	772,041	295,165	371,834	-	695,372
132 Street Maintenance Sales Tax	1,243,667	1,556	367,639	-	877,584
133 Fire Control, Prevention, EMS District	180,921	267,703	254,131	(30,000)	164,493
	<b>\$ 10,668,761</b>	<b>\$ 30,007,417</b>	<b>\$ 23,820,930</b>	<b>\$ (2,864,752)</b>	<b>\$ 13,990,495</b>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 292,248	\$ 3,597,000	\$ 3,436,697	\$ 685,433	\$ 1,137,984
201 General Asset Mgmt Reserve Fund	253,921	1,245	-	50,000	305,166
202 Utility Asset Mgmt Reserve Fund	656,581	1,392	-	(657,000)	973
203 Drainage Asset Mgmt Reserve Fund	151,812	786	-	40,000	192,598
204 Rate Stabilization Fund	505,317	773	-	(488,000)	18,090
	<b>\$ 1,859,878</b>	<b>\$ 3,601,195</b>	<b>\$ 3,436,697</b>	<b>\$ (369,567)</b>	<b>\$ 1,654,810</b>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects	\$ 1,964,333	\$ 64,398	\$ 753,899	\$ 377,860	\$ 1,652,692
194 Water/Wastewater Capital Projects	835,243	5,737	6,500	1,964,530	2,799,009
195 Drainage Capital Projects	157,369	702	-	-	158,071
706 2016 C.O. General Bond Fund	644,369	1,214	16,485	(188,197)	440,901
708 2019 C.O. General Bond Fund	12,427,607	343,912	3,374,671	(23,000)	9,373,849
709 2017 C.O. General Bond Fund	296,231	937	40,923	(45,855)	210,391
710 2020 C.O. General Bond Fund	8,760,464	10,875	185,149	-	8,586,189
711 2021 C.O. General Bond Fund	5,001,698	8,051	-	-	5,009,749
712 2021A C.O. General Bond Fund	-	4,636,461	137,098	-	4,499,364
803 2016 C.O. Utility Bond Fund	1,935,790	2,819	43,721	-	1,894,888
806 2019 C.O. Water Bond Fund	4,376,839	9,488	498,022	-	3,888,306
	<b>\$ 36,399,944</b>	<b>\$ 5,084,595</b>	<b>\$ 5,056,467</b>	<b>\$ 2,085,338</b>	<b>\$ 38,513,409</b>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Capital Replacement Fund	\$ 263,057	\$ 29,173	\$ -	\$ -	\$ 292,230
301 LCFD Capital Replacement Fund	523,383	2,210	387,577	350,001	488,017
302 Technology Capital Replacement Fund	298,464	1,965	66,303	198,086	432,212
310 Utility Capital Replacement Fund	687,455	2,463	69,819	(220,000)	400,100
311 Utility Meter Replacement Fund	200,827	1,144	36,860	100,000	265,111
320 Insurance Claims and Risk Fund	307,012	27,839	2,500	-	332,351
	<b>\$ 2,280,197</b>	<b>\$ 64,794</b>	<b>\$ 563,058</b>	<b>\$ 428,087</b>	<b>\$ 2,210,020</b>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 276,705	\$ 68,601	\$ 87,405	\$ (59,476)	\$ 198,425
401 Keep Corinth Beautiful	29,733	11,224	5,267	-	35,690
404 County Child Safety Program	37,131	2,418	11,849	-	27,700
405 Municipal Court Security	113,620	11,932	-	(12,000)	113,552
406 Municipal Court Technology	43,455	10,060	2,178	-	51,337
420 Police Lease Fund	6,827	2,065	6,000	-	2,892
421 Police Donations	2,235	1,037	50	-	3,222
422 Police Confiscation - State	11,569	101	-	-	11,670
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	-	1,165	69,659	309,554	241,060
451 Parks Development	347,833	10,462	-	(139,000)	219,295
452 Community Park Improvement	9,425	10,242	-	-	19,667
453 Tree Mitigation Fund	401,305	71,235	49,988	-	422,552
460 Fire Donations	32,479	7,300	4,562	-	35,217
470 Reinvestment Zone #2	55,001	225	-	-	55,226
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	397,501	25,365	1,020,676	670,676	72,866
490 Short Term Vehicle Rental Tax	577	3,805	-	-	4,381
150 Broadband Utility	14,531	82,722	24,721	-	72,532
497 Community Events	23,700	32,387	149,872	110,000	16,215
	<b>\$ 1,803,626</b>	<b>\$ 352,346</b>	<b>\$ 1,432,227</b>	<b>\$ 879,754</b>	<b>\$ 1,603,500</b>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	2,747,097	1,009,741	-	1,739,622
526 Lynchburg Creek Grant	-	-	57,942	-	(57,942)
	<b>\$ 2,266</b>	<b>\$ 2,747,097</b>	<b>\$ 1,067,683</b>	<b>\$ -</b>	<b>\$ 1,681,680</b>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 695,700	\$ 171,070	\$ 65,050	\$ -	\$ 801,720
611 Wastewater Impact Fees	392,873	77,289	41,850	-	428,312
620 Storm Drainage Impact Fees	94,841	347	-	-	95,188
630 Roadway Impact Fees	798,148	103,308	9,600	-	891,856
699 Street Escrow	158,860	-	-	(158,860)	-
	<b>\$ 2,140,423</b>	<b>\$ 352,014</b>	<b>\$ 116,500</b>	<b>\$ (158,860)</b>	<b>\$ 2,217,077</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 55,155,094</b>	<b>\$ 42,209,459</b>	<b>\$ 35,493,562</b>	<b>\$ -</b>	<b>\$ 61,870,991</b>



**City of Corinth**  
**Capital Improvement Program**  
 For the Period End June 2022

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
<b>DRAINAGE CAPITAL PROJECTS</b>					
1027	Blake Street Engineering	70,400	-	-	70,400
1032	Corinth Pkwy Engineering (@ Lake Sharon)	27,878	-	-	27,878
1034	Shady Shores Drainage	49,600	39,268	10,332	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	395,287	57,942	2,454,404
		<b>\$ 5,565,120</b>	<b>\$ 434,555</b>	<b>\$ 68,274</b>	<b>\$ 5,062,291</b>
<b>WATER CAPITAL PROJECTS</b>					
1035	Water Tank Mixer	30,000	-	20,440	9,560
1006	Woods Ground Storage	1,516,370	895,713	390,037	230,620
1007	Quail Run EST Offsite Water	2,100,000	27,455	29,091	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
1041	Beacon Transponders	1,570,000	1,556,555	6,500	6,945
		<b>\$ 7,548,000</b>	<b>\$ 2,649,667</b>	<b>\$ 741,914</b>	<b>\$ 4,156,419</b>
<b>WASTEWATER CAPITAL PROJECTS</b>					
1009	CIPP WW Main (Golf Course)	364,000	43,170	5,665	315,165
1010	Barrel Strap Lift Station	100,000	-	99,833	167
1042	3A Lift Station	100,000	88,789	-	11,211
1043	The Bluffs Lift Station	115,000	-	-	115,000
1025	Magnolia Development	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
		<b>\$ 1,329,000</b>	<b>\$ 168,574</b>	<b>\$ 143,883</b>	<b>\$ 1,016,543</b>
<b>STREET CAPITAL PROJECTS</b>					
1000	Parkridge	1,330,036	-	-	1,330,036
1002	TOD Streets	13,669,118	312,156	888,688	12,468,274
1003	Lake Sharon/Dobbs Realignment	5,197,410	167,102	3,335,123	1,695,184
1004	Quail Run Realignment	198,317	-	124,997	73,320
1011	NCTC Way	2,520,000	182,176	129,412	2,208,412
1012	Lake Sharon Extension to FM 2499	273,635	-	-	273,635
1014	Tanko Lights	-	-	-	-
1015	Walton Street	-	-	-	-
1029	Garrison Sidewalks	158,860	-	-	158,860
1024	Dobbs Rd. Reconstruction	500,000	-	-	500,000
		<b>\$ 23,847,376</b>	<b>\$ 661,434</b>	<b>\$ 4,478,220</b>	<b>\$ 18,707,721</b>
<b>VEHICLE REPLACEMENT CAPITAL PROJECTS</b>					
1036	Sewer GAP/VAX Truck	400,330	400,330	-	-
		<b>\$ 400,330</b>	<b>\$ 400,330</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PARKS CAPITAL PROJECTS</b>					
1013	Commons   ROW & Drainage	2,500,000	93,707	122,443	2,283,850
1016	Commons   Park	4,500,000	-	7,863	4,492,138
1017	Commons   Design & Engineering	1,013,771	158,999	713,709	141,062
1030	Dog Park	59,000	10,500	-	48,500
1033	Meadowview Park	130,000	-	116,788	13,212
		<b>\$ 8,202,771</b>	<b>\$ 263,207</b>	<b>\$ 960,802</b>	<b>\$ 6,978,762</b>
<b>GENERAL CAPITAL PROJECTS</b>					
1018	Public Safety Facility/Fire Station	1,953,782	67,035	1,861,865	24,882
1005	Public Works Facility	50,000	-	20,000	30,000
1019	Finance Software	91,602	940	90,663	-
1020	Planning & Development Software	276,173	6,390	232,865	36,918
1021	Fire Training Field	420,000	355,132	17,930	46,937
1022	Work Order/Asset Management Software	179,684	27,263	110,225	42,197
		<b>\$ 2,971,242</b>	<b>\$ 456,759</b>	<b>\$ 2,333,549</b>	<b>\$ 180,934</b>
<b>CIP Project Totals</b>		<b>\$ 49,863,839</b>	<b>\$ 5,034,527</b>	<b>\$ 8,726,642</b>	<b>\$ 36,102,669</b>