



City of Corinth

Monthly Financial Report

For the Period End April 2023

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 April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 17,081	\$ 11,639,559	\$ (219,231)	98.2%	\$ 10,836,199
Delinquent Tax, Penalties & Interest	78,500	12,474	52,067	(26,433)	66.3%	54,569
Sales Tax	2,148,674	162,675	899,566	(1,249,108)	41.9%	851,885
Franchise Fees	1,025,790	127,088	560,862	(464,928)	54.7%	606,444
Utility Fees	152,314	-	44,675	(107,639)	29.3%	223,142
Traffic Fines & Forfeitures	704,275	49,184	370,520	(333,755)	52.6%	316,408
Development Fees & Permits	576,625	173,066	636,094	59,469	110.3%	262,509
Police Fees & Permits	637,421	804	539,999	(97,422)	84.7%	518,922
Recreation Program Revenue	88,000	8,740	75,261	(12,739)	85.5%	52,248
Fire Services	3,610,644	385,393	2,510,181	(1,100,463)	69.5%	2,322,737
Investment Income	44,000	29,944	120,173	76,173	273.1%	14,223
Miscellaneous	2,595,531	64,622	87,704	(2,507,827)	3.4%	32,067
Transfers In	1,221,348	1,274,003	2,768,904	1,547,556	226.7%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,741,912	\$ 2,305,074	\$ 20,305,567	\$ (4,436,345)	82.1%	\$ 17,260,389
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 24,741,912	\$ 2,305,074	\$ 20,305,567	\$ (4,436,345)		\$ 17,260,389
EXPENDITURES						
Wages & Benefits	\$ 16,228,218	\$ 1,205,243	\$ 8,965,537	\$ (7,262,681)	55.2%	\$ 8,285,371
Professional Fees	1,740,103	120,781	746,321	(993,782)	42.9%	595,150
Maintenance & Operations	759,420	25,854	474,215	(285,205)	62.4%	605,047
Supplies	256,082	10,606	138,573	(117,509)	54.1%	108,945
Utilities & Communications	1,170,343	74,728	602,472	(567,871)	51.5%	322,448
Vehicles/Equipment & Fuel	348,225	38,352	240,950	(107,275)	69.2%	199,090
Training	177,612	9,565	59,101	(118,511)	33.3%	48,337
Capital Outlay	1,109,732	49,364	67,379	(1,042,353)	6.1%	88,114
Capital Lease	130,570	9,416	68,819	(61,751)	52.7%	69,134
Transfer Out	1,306,878	-	1,306,878	-	100.0%	1,839,911
TOTAL EXPENDITURES	\$ 23,227,183	\$ 1,543,910	\$ 12,670,246	\$ (10,556,937)	54.5%	\$ 12,161,547
EXCESS/(DEFICIT)	\$ 1,514,729	\$ 761,164	\$ 7,635,321			\$ 5,098,842

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. April revenues are remitted to the City in June. Sales Tax received in April represents February 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 \$993,013 cost allocation from the Utility Fund, \$62,861 cost allocation from the EDC Fund, \$92,102 cost allocation from Storm Drainage, \$58,372 from the Hotel Fund, and \$15,000 from the Court Security Fund. Transfer in also includes the proceeds for the sale of land in the amount of \$273,553.15.

Expenditures

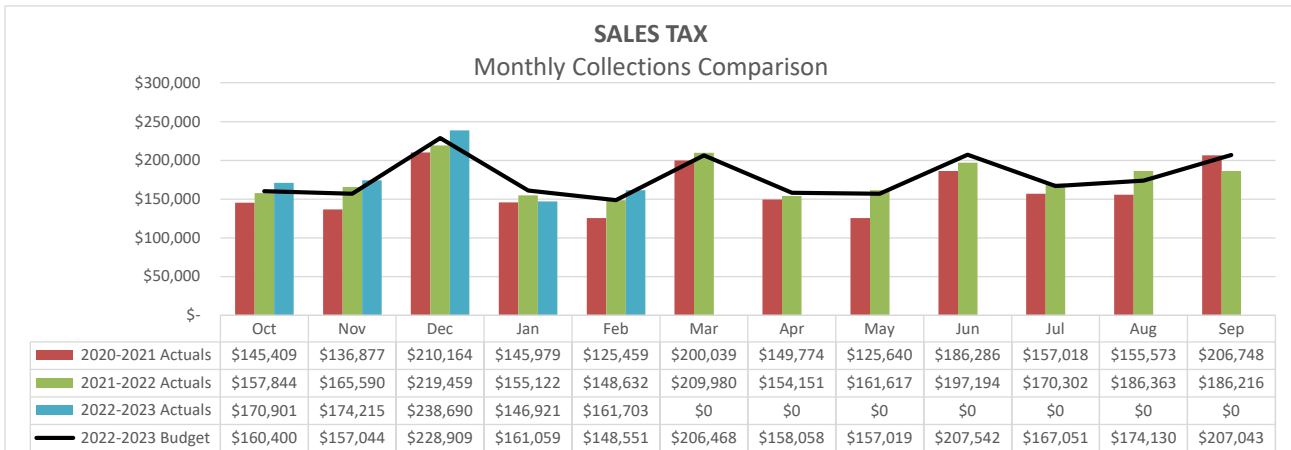
Transfer Out includes \$193,329 to the Tech Replacement Fund for the future purchases of computers, \$50,000 to the Tech Replacement Fund for Public Safety radios, \$190,898 cost allocation to the Utility Fund, \$204,158 to the Street Rehabilitation Fund, \$100,000 to the Street Rehabilitation Fund for sidewalks, \$350,001 from Fire to the Fire Vehicle & Equipment Fund, \$55,000 from Parks to the Park Development Fund, \$100,000 from City Admin to the General Asset Management Fund, \$50,000 from Public Works to the General Vehicle/Equipment Replacement Fund.

Capital Outlay includes \$150,000 from Parks for the Agora Park furniture and \$569,000 from Technology Services for the Agora Park audio visual.

Budget Amendment #23-02-16-03 for \$90,000 for the purchase of a Fire chassis was approved by City Council on 2/16/23.

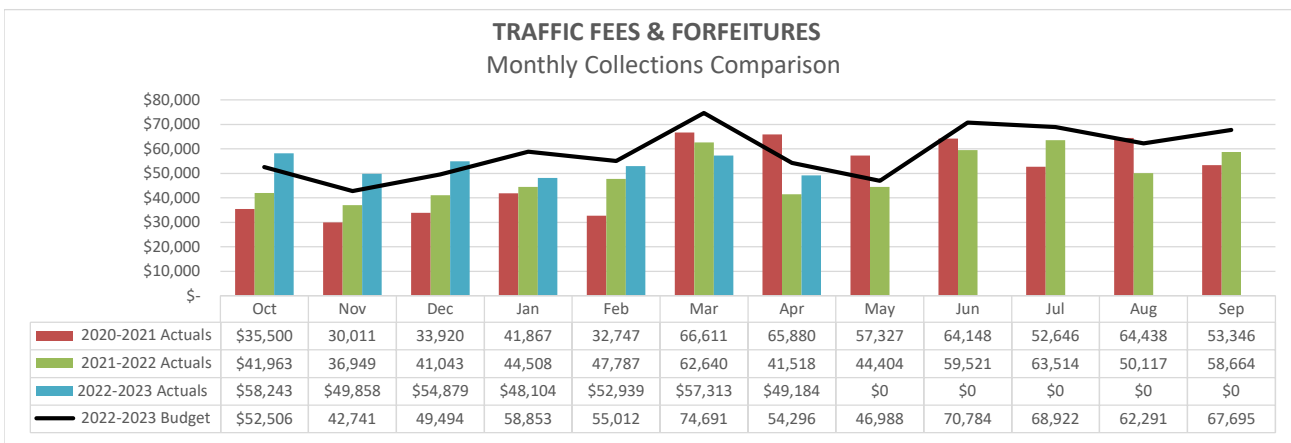


City of Corinth
General Fund
 Revenue Analysis
 For the Period End April 2023



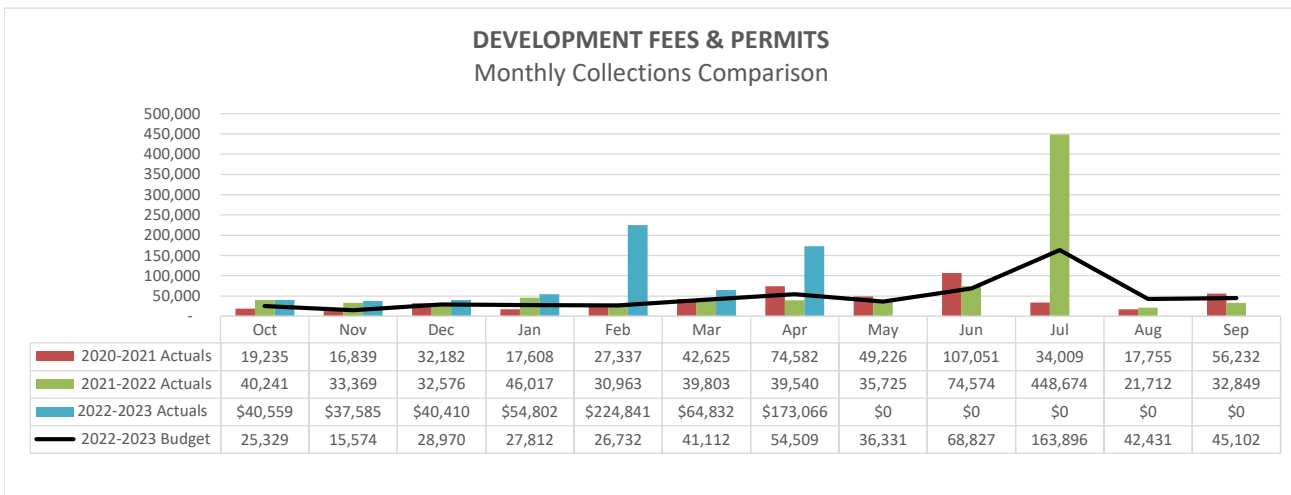
SALES TAX VARIANCE

Actual to Budget (%)	4.3%	Current Yr to Prior Yr (%)	5.4%
Actual to Budget (\$)	\$36,467	Current Yr to Prior Yr (\$)	\$45,782



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%)	-4.4%	Current Yr to Prior Yr %	17.1%
Actual to Budget (\$)	(\$17,075)	Current Yr to Prior Yr \$	\$54,111



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%)	189.1%	Current Yr to Prior Yr (%)	142.3%
Actual to Budget (\$)	\$416,056	Current Yr to Prior Yr (\$)	\$373,585



City of Corinth
Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period End April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 231,671	\$ 1,759,566	\$ (1,920,616)	47.8%	\$ 1,694,473
Upper Trinity Water Charges*	4,897,840	354,970	2,554,134	(2,343,706)	52.1%	2,513,972
City Wastewater Disposal Charges	2,005,256	170,629	1,220,366	(784,890)	60.9%	1,175,231
Upper Trinity Wastewater Disposal Charges*	2,837,143	239,905	1,712,517	(1,124,626)	60.4%	1,652,999
Garbage Revenue	1,165,478	93,222	629,415	(536,063)	54.0%	569,270
Garbage Sales Tax Revenue	105,538	8,123	54,860	(50,678)	52.0%	49,739
Water Tap Fees	225,000	60,700	204,410	(20,590)	90.8%	61,850
Wastewater Tap Fees	130,000	47,190	161,985	31,985	124.6%	48,400
Service/Reconnect & Inspection Fees	110,000	5,971	31,930	(78,070)	29.0%	19,940
Penalties & Late Charges	140,000	8,668	86,616	(53,384)	61.9%	91,361
Investment Interest	5,000	9,179	58,274	53,274	1165.5%	1,097
Miscellaneous	21,000	100	18,085	(2,915)	86.1%	15,804
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,230,327	\$ 8,779,745	\$ (7,028,074)	55.5%	\$ 8,091,928
Use of Fund Balance	1,094,177	-	-			
TOTAL RESOURCES	\$ 16,901,996	\$ 1,230,327	\$ 8,779,745			\$ 8,091,928
EXPENDITURES						
Wages & Benefits	\$ 2,520,245	\$ 167,628	\$ 1,222,118	\$ (1,298,127)	48.5%	\$ -
Professional Fees	1,685,585	58,100	828,394	(857,191)	49.1%	830,340
Maintenance & Operations	559,288	26,725	296,230	(263,058)	53.0%	212,258
Supplies	57,934	3,006	34,413	(23,521)	59.4%	28,090
Upper Trinity Region Water District	7,363,356	606,989	4,128,149	(3,235,207)	56.1%	3,962,064
Utilities & Communication	527,749	13,061	138,653	(389,096)	26.3%	105,767
Vehicles/Equipment & Fuel	90,040	5,671	39,491	(50,549)	43.9%	49,754
Training	38,570	815	14,642	(23,928)	38.0%	14,744
Capital Outlay	624,872	64,408	174,463	(450,409)	27.9%	-
Debt Service	1,313,083	10,616	1,091,189	(221,894)	83.1%	1,064,167
Transfers	2,121,274	-	2,021,274	(100,000)	95.3%	1,611,452
TOTAL EXPENDITURES	\$ 16,901,996	\$ 957,019	\$ 9,989,016	\$ (6,912,980)	59.1%	\$ 7,878,635
EXCESS/(DEFICIT)	\$ -	\$ 273,309	\$ (1,209,271)			\$ 213,293

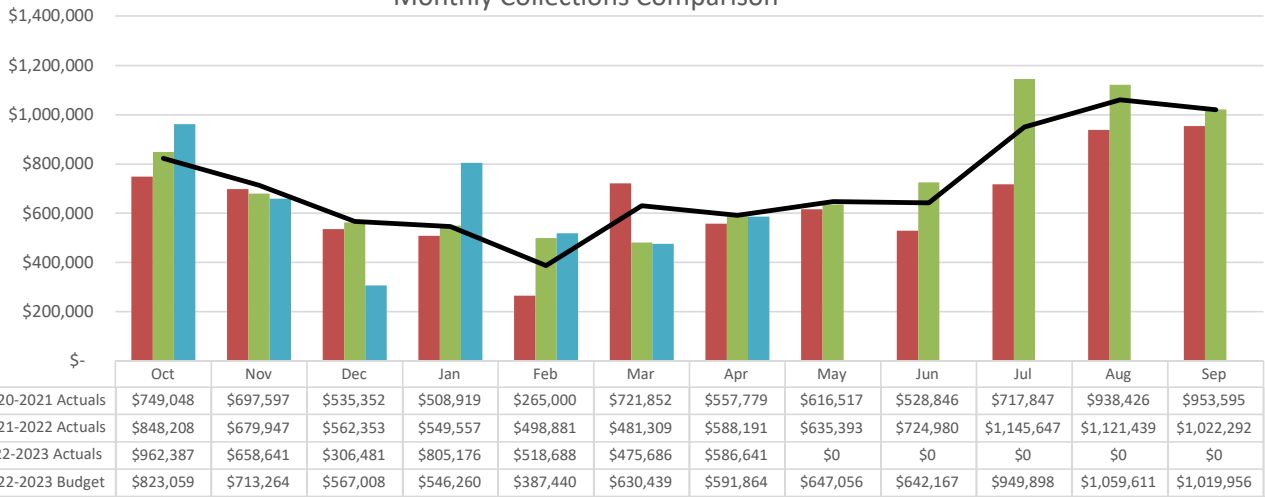
KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Charges: the rates are separated out by the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p> <p>Transfer In includes The transfer in of \$190,898 for the cost allocation from the General Fund, \$19,168 from Storm Drainage, \$77,522 from ARP fund for Inspector.</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 \$100,000 for new construction water meters, \$300,000 for conversion to new AMI system, \$80,000 for Pecan Creek fire hydrants, \$70,000 for scada system for water well, \$24,000 for vehicle equipment and \$25,000 for leak detector.</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, \$28,261 to the Tech Replacement Fund for the future purchases of computers, \$993,013 cost allocation to the General Fund, \$300,000 to the Utility Asset Mgmt Reserve Fund, \$150,000 to the Utility Rate Stabilization Fund and \$300,000 to the Utility Capital Project Fund for Burl Lift Station project.</p>



City of Corinth
Water/Wastewater Fund
 Revenue Analysis
 For the Period End April 2023

WATER CHARGES

Monthly Collections Comparison

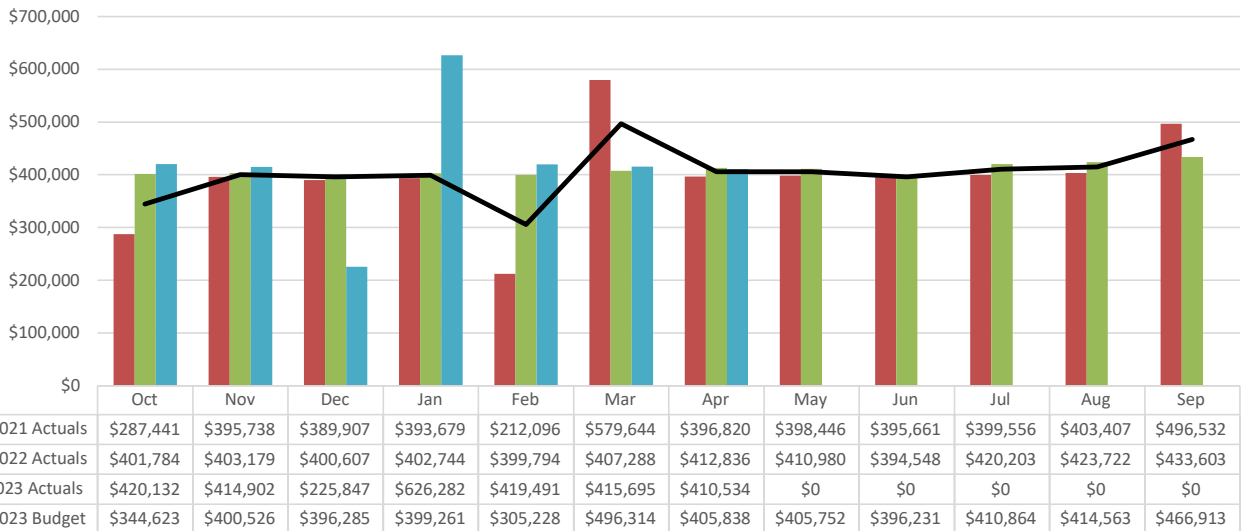


WATER CHARGES VARIANCE

Actual to Budget (%)	1.3%	Current Yr to Prior Yr (%)	2.5%
Actual to Budget (\$)	\$54,366	Current Yr to Prior Yr (\$)	\$105,255

SEWER CHARGES

Monthly Collections Comparison



SEWER CHARGES VARIANCE

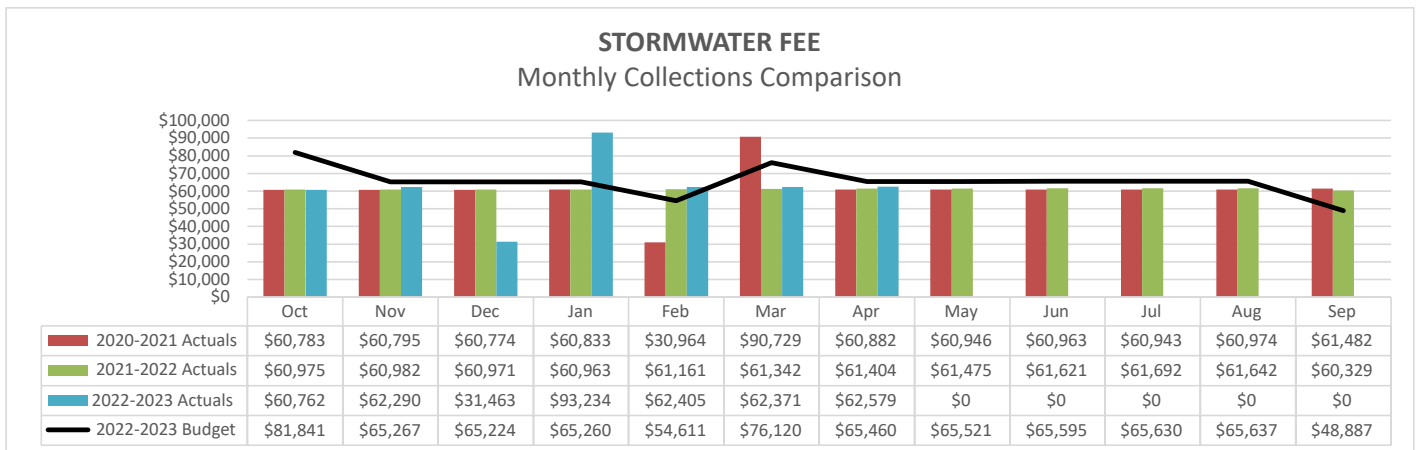
Actual to Budget (%)	6.6%	Current Yr to Prior Yr (%)	3.7%
Actual to Budget (\$)	\$181,771	Current Yr to Prior Yr (\$)	\$104,652



City of Corinth
Stormwater Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period End April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 62,579	\$ 435,104	\$ (349,951)	55.4%	\$ 427,797
Investment Interest	1,400	2,053	10,798	9,398	771.3%	323
Miscellaneous	38,250	-	-	(38,250)	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 64,632	\$ 445,902	\$ (378,803)	54.1%	\$ 428,120
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 64,632	\$ 445,902	\$ (378,803)		\$ 428,120
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 16,123	\$ 108,067	\$ (108,630)	49.9%	\$ 83,968
Professional Fees	161,738	597	26,812	(134,926)	16.6%	24,048
Maintenance & Operations	47,581	4,191	8,638	(38,943)	18.2%	3,752
Supplies	10,369	545	5,812	(4,557)	56.0%	2,480
Utilities & Communication	3,184	247	1,587	(1,597)	49.8%	1,277
Vehicles/Equipment & Fuel	25,100	2,246	12,062	(13,038)	48.1%	8,244
Training	6,122	-	1,266	(4,856)	20.7%	1,667
Capital Outlay	21,694	1,639	1,639	(20,055)	7.6%	9,150
Debt Service	167,125	1,050	147,822	(19,303)	88.4%	144,861
Transfers	142,670	-	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 26,639	\$ 456,374	\$ (345,906)	56.9%	\$ 428,100
Ending Fund Balance	\$ 22,425	\$ 37,993	\$ (10,472)			\$ 20



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-8.2%	Current Yr to Prior Yr (%)	4.0%
Actual to Budget (\$)	(\$38,680)	Current Yr to Prior Yr (\$)	\$7,307

KEY TRENDS	
<p>Resources Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Expenditures Debt Service payments are processed in February and August. Capital Outlay includes \$26,700 for a mini loader. Transfer Out includes \$1,400 to the Tech Replacement Fund for the future purchases of computers, \$92,102 cost allocation to the General Fund, \$19,168 cost allocation to the Utility Fund, and \$30,000 to the Drainage Asset Mgmt Reserve Fund.</p>

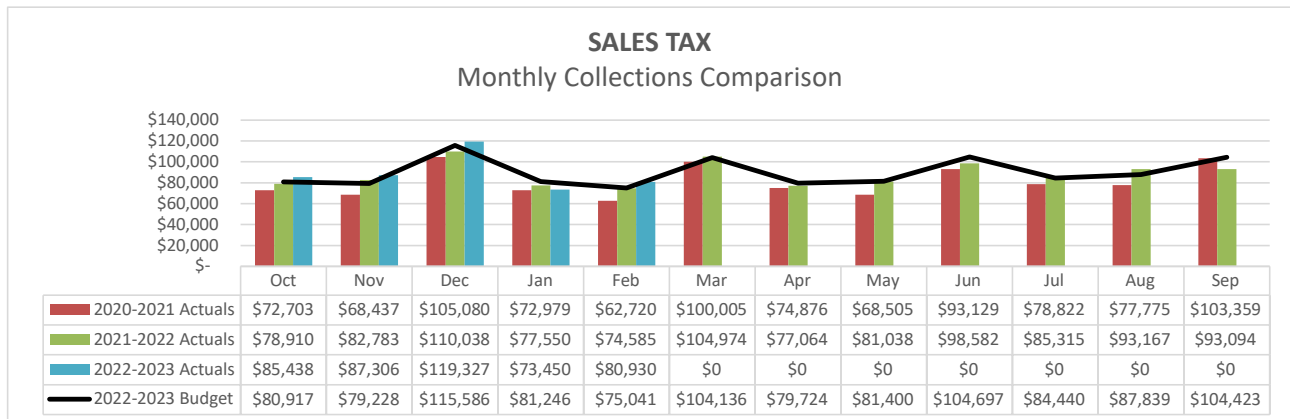


City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ 80,930	\$ 446,451	\$ (632,224)	41.4%	\$ 423,865
Interest Income	505	578	3,235	2,730	640.6%	574
Investment Income	2,525	10,744	32,575	30,050	1290.1%	853
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 92,252	\$ 3,217,792	\$ (599,444)	297.5%	\$ 425,292
Use of Fund Balance	28,358	-	28,358			
TOTAL RESOURCES	\$ 1,110,063	\$ 92,252	\$ 3,246,150			\$ 425,292
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 12,747	\$ 93,300	\$ (181,861)	33.9%	94,320
Professional Fees	87,102	1,879	7,550	(79,552)	8.7%	16,678
Maintenance & Operations	146,335	-	4,429	(141,906)	3.0%	5,676
Supplies	1,000	-	325	(675)	32.5%	103
Utilities & Communication	1,250	108	623	(627)	49.8%	592
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	(2,481)	(696)	(22,674)	-3.2%	3,488
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	494,237	-	767,790	273,553	155.3%	536,646
TOTAL EXPENDITURES	\$ 1,110,063	\$ 12,252	\$ 873,321	\$ (236,742)	78.7%	\$ 657,503
EXCESS/(DEFICIT)	\$ -	\$ 80,000	\$ 2,372,829			\$ (232,211)



SALES TAX VARIANCE	Actual to Budget (%)	3.3%	Current Yr to Prior Yr (%)	5.3%
	Actual to Budget (\$)	\$14,434	Current Yr to Prior Yr (\$)	\$22,586

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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.

Gain/Loss on Fixed Asset: This includes the sale of property to Realty Capital.

Expenditures

Transfer Out includes \$1,160 to the Technology Replacement Fund for the future purchases of computers, \$62,861 for cost allocation to the General Fund, and \$430,216 to the General Debt Service Fund for their bond debt payment.

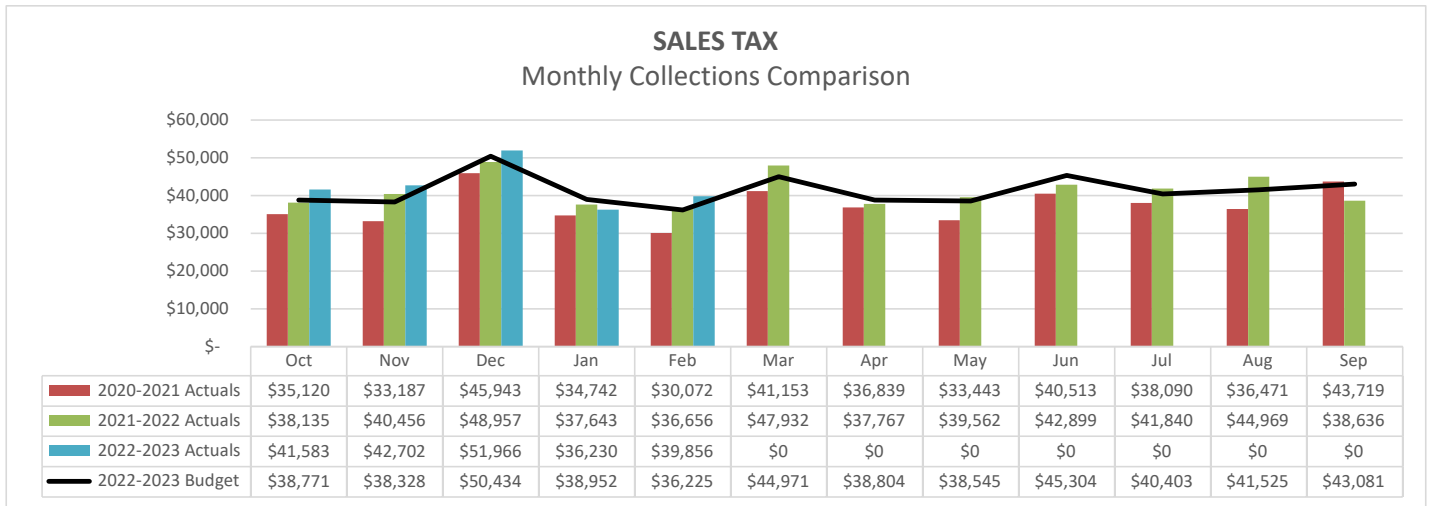
Capital Outlay includes \$15,000 for the Salesforce CRM and \$68,000 for business incentives and grants.



City of Corinth
Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period End April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ 39,856	\$ 212,336	\$ (283,007)	42.9%	\$ 201,846
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	2,780	14,622	12,358	645.8%	2,004
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 42,636	\$ 226,958	\$ (270,649)	45.6%	\$ 208,850
Use of Fund Balance	149,073	-	52,556			
TOTAL RESOURCES	\$ 646,680	\$ 42,636	\$ 279,514			\$ 208,850
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 125,563
Professional Fees	229,150	977	124,928	(104,222)	54.5%	-
Maintenance & Operations	9,122	9,112	9,112	(10)	99.9%	-
Supplies	18,500	-	2,248	(16,252)	12.2%	9,700
Vehicles/Equipment & Fuel	15,343	-	-	(15,343)	0.0%	-
Capital Outlay	107,657	2,922	5,843	(101,814)	5.4%	37,247
Capital Leases	266,908	22,029	137,384	(129,524)	51.5%	132,256
TOTAL EXPENDITURES	\$ 646,680	\$ 35,040	\$ 279,514	\$ (367,166)	43.2%	\$ 304,766
EXCESS/(DEFICIT)	\$ -	\$ 7,596	\$ -			\$ (95,916)



SALES TAX VARIANCE	Actual to Budget (%)	4.7%	Current Yr to Prior Yr (%)	5.2%
	Actual to Budget (\$)	\$9,626	Current Yr to Prior Yr (\$)	\$10,490

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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.

Expenditures

Capital Outlay and Supplies includes \$16,000 for the K-9 unit, \$12,000 for ticket writers, and \$113,500 for vehicle replacement equipment.

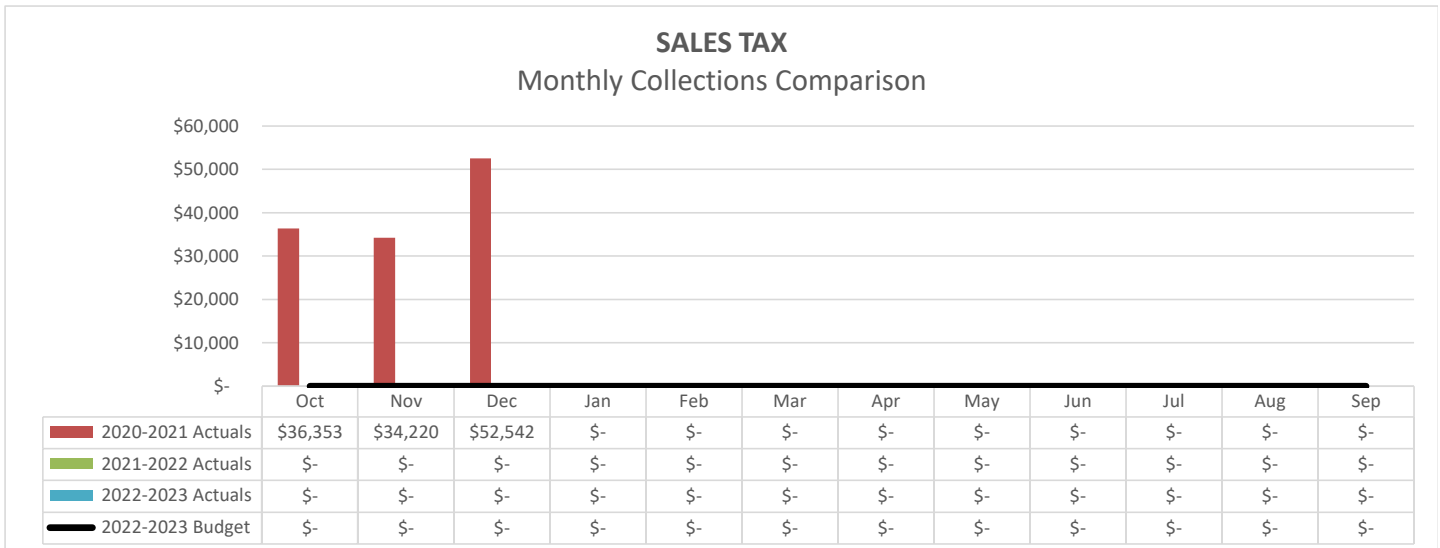


City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,484	11,791	11,041	1572.1%	814
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,484	\$ 11,791	\$ 11,041	1572.1%	\$ 814
Use of Fund Balance	685,685	22,999	377,130			
TOTAL RESOURCES	\$ 686,435	\$ 24,483	\$ 388,921			\$ 814
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	686,435	24,483	388,921	(297,514)	56.7%	363,395
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 686,435	\$ 24,483	\$ 388,921	\$ (297,514)	56.7%	\$ 363,395
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (362,581)



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 \$686,435 for Fugro Report road maintenance.

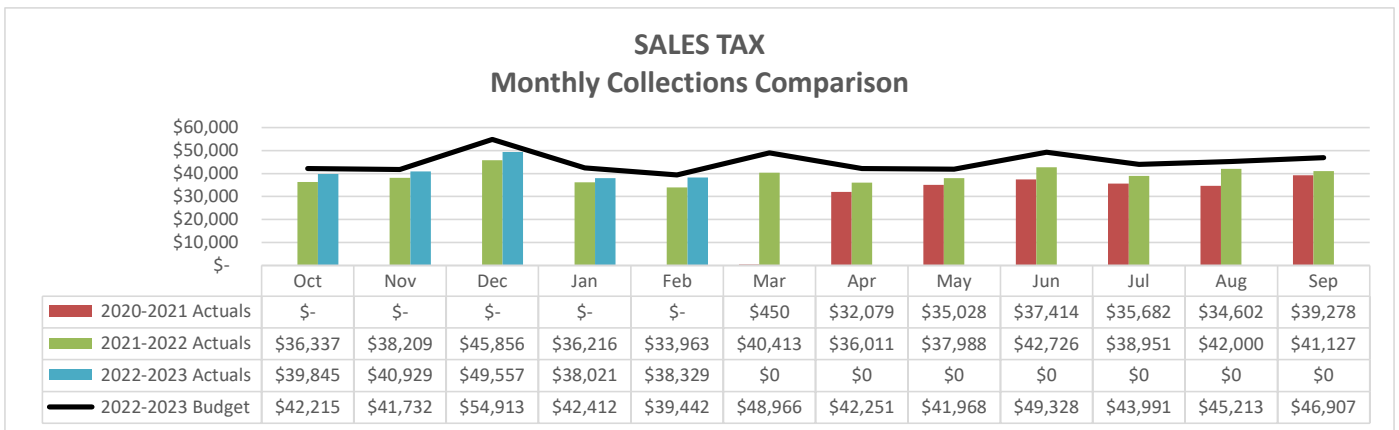


City of Corinth

Corinth Fire Control, Prevention, EMS District

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period End April 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Apr-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ 38,329	\$ 206,682	\$ (332,655)	38.3%	\$ 190,581
Interest Income	1,000	573	2,406	1,406	240.6%	523
Investment Income	-	673	2,484	2,484	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 39,575	\$ 214,172	\$ (326,165)	39.6%	\$ 191,104
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 39,575	\$ 214,172			\$ 191,104
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	-	5,250	(60,159)	8.0%	8,068
Maintenance & Operations	91,520	4,399	19,205	(72,315)	21.0%	14,790
Supplies	273,023	7,050	77,733	(195,290)	28.5%	99,665
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	42,656	1,844	15,584	(27,072)	36.5%	616
Training	29,915	689	15,922	(13,993)	53.2%	14,922
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 13,981	\$ 163,694	\$ (395,829)	29.3%	\$ 138,060
EXCESS/(DEFICIT)	\$ -	\$ 25,594	\$ 50,479			\$ 53,044



SALES TAX VARIANCE	Actual to Budget (%)	-6.4%	Current Yr to Prior Yr (%)	8.4%
	Actual to Budget (\$)	(\$14,032)	Current Yr to Prior Yr (\$)	\$16,101

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. April revenues are remitted to the City in June. Sales Tax received in April represents February collections.	Capital Outlay includes \$17,000 for Polaris Ranger and \$10,000 for a thermal camera.



City of Corinth
Fund Balance Summary
 For the Period End April 2023

	Unaudited Appropriable Fund Balance 9/30/2022	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2023
OPERATING FUNDS					
100 General Fund	\$ 5,181,303	\$ 17,536,663	\$ 11,363,368	\$ 1,462,026	\$ 12,816,624
110 Utility Fund	3,965,076	8,492,157	7,967,742	(1,733,686)	2,755,805
120 Stormwater Utility Fund	494,712	445,902	313,704	(142,670)	484,239
130 Economic Development Corporation	1,167,716	3,217,792	105,531	(767,790)	3,512,186
131 Crime Control & Prevention	799,648	226,958	279,478	-	747,128
132 Street Maintenance Sales Tax	769,603	11,791	388,921	-	392,473
133 Fire Control, Prevention, EMS District	289,888	214,172	133,694	(30,000)	340,367
	<u>\$ 12,667,945</u>	<u>\$ 30,145,436</u>	<u>\$ 20,552,438</u>	<u>\$ (1,212,120)</u>	<u>\$ 21,048,823</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 4,029,289	\$ 3,497,057	\$ 430,216	\$ 1,274,708
201 General Asset Mgmt Reserve Fund	305,589	6,075	-	100,000	411,664
202 Utility Asset Mgmt Reserve Fund	1,136	4,510	-	300,000	305,646
203 Drainage Asset Mgmt Reserve Fund	192,865	3,338	-	30,000	226,203
204 Rate Stabilization Fund	18,168	2,519	-	150,000	170,686
	<u>\$ 830,018</u>	<u>\$ 4,045,731</u>	<u>\$ 3,497,057</u>	<u>\$ 1,010,216</u>	<u>\$ 2,388,908</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 91,009	\$ 675,157	\$ 498,492	\$ 1,521,436
194 Water/Wastewater Capital Projects	2,796,797	51,049	2,073,441	600,000	1,374,405
195 Drainage Capital Projects	158,291	3,797	-	95,188	257,275
706 2016 C.O. General Bond Fund	427,648	1,920	207	(300,000)	129,361
708 2019 C.O. General Bond Fund	9,139,292	158,690	761,418	300,000	8,836,564
709 2017 C.O. General Bond Fund	167,454	1,014	110,510	-	57,957
710 2020 C.O. General Bond Fund	8,453,535	124,089	414,889	-	8,162,735
711 2021 C.O. General Bond Fund	4,760,866	45,726	4,053,524	-	753,068
712 2021A C.O. General Bond Fund	3,850,108	72,685	934,823	-	2,987,970
803 2016 C.O. Utility Bond Fund	1,800,483	25,424	6,664	-	1,819,243
806 2019 C.O. Water Bond Fund	3,186,214	20,531	229,243	-	2,977,502
	<u>\$ 36,347,779</u>	<u>\$ 595,933</u>	<u>\$ 9,259,877</u>	<u>\$ 1,193,680</u>	<u>\$ 28,877,516</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 46,081	\$ 119,823	\$ 50,000	\$ 268,893
301 LCFD Capital Replacement Fund	252,865	3,916	379,997	350,001	226,785
302 Technology Capital Replacement Fund	428,585	9,884	67,742	274,150	644,877
310 Utility Capital Replacement Fund	400,655	6,897	92,980	150,000	464,572
311 Utility Meter Replacement Fund	260,352	5,397	-	100,000	365,749
320 Insurance Claims and Risk Fund	309,267	46,360	4,982	-	350,645
	<u>\$ 1,944,359</u>	<u>\$ 118,536</u>	<u>\$ 665,524</u>	<u>\$ 924,151</u>	<u>\$ 2,321,521</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 235,332	\$ 51,834	\$ 29,342	\$ (58,372)	\$ 199,453
401 Keep Corinth Beautiful	37,944	534	3,233	-	35,244
404 County Child Safety Program	43,136	3,021	17,040	-	29,117
405 Municipal Court Security	118,859	13,184	-	(15,000)	117,043
406 Municipal Court Technology	32,281	10,299	-	-	42,579
420 Police Leose Fund	2,896	2,063	4,950	-	9
421 Police Donations	10,730	1,101	6,700	-	5,131
422 Police Confiscation - State	11,633	361	-	-	11,994
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	7,949	5,441	304,158	537,582
451 Parks Development	371,610	8,276	-	(150,000)	229,886
452 Community Park Improvement	19,694	11,136	-	-	30,830
453 Tree Mitigation Fund	427,252	129,922	44,404	-	512,770
460 Fire Donations	35,266	7,126	-	-	42,392
470 Reinvestment Zone #2	55,303	828	-	-	56,131
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	1,275,096	-	(1,274,003)	74,060
490 Short Term Vehicle Rental Tax	42,980	71,299	-	-	114,279
150 Broadband Utility	210,850	71,331	20,759	-	261,421
	<u>\$ 1,959,650</u>	<u>\$ 1,665,358</u>	<u>\$ 131,870</u>	<u>\$ (1,193,217)</u>	<u>\$ 2,299,921</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	3,494,663	837,785	(77,522)	2,581,622
526 Lynchburg Creek Grant	-	-	55,884	-	(55,884)
526 Opiod Abatement Grant	-	23,825	-	-	23,825
	<u>\$ 2,266</u>	<u>\$ 3,518,488</u>	<u>\$ 893,668</u>	<u>\$ (77,522)</u>	<u>\$ 2,549,564</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 246,102	\$ 14,450	\$ -	\$ 1,333,604
611 Wastewater Impact Fees	582,334	185,810	6,250	(300,000)	461,894
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	97,916	8,000	(250,000)	825,598
699 Street Escrow	-	-	-	-	-
	<u>\$ 2,765,155</u>	<u>\$ 529,829</u>	<u>\$ 28,700</u>	<u>\$ (645,188)</u>	<u>\$ 2,621,095</u>
TOTAL ALL FUNDS	<u>\$ 56,517,172</u>	<u>\$ 40,619,310</u>	<u>\$ 35,029,134</u>	<u>(0)</u>	<u>\$ 62,107,348</u>



City of Corinth
Capital Improvement Program
 For the Period End April 2023

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	165,588	-	-	165,588
1034	Shady Shores Drainage	49,600	1,273	48,328	-
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	259,939	193,291	2,454,404
		\$ 5,632,430	\$ 261,211	\$ 241,618	\$ 5,129,601
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,382,722	32,546	1,301,078	49,098
1007	Quail Run EST Offsite Water	2,100,000	26,767	29,780	2,043,453
1008	LCMUA Interconnect	300,000	44,988	39,891	215,121
1031	I/35 Lake Sharon Elevated Storage Tank	2,031,630	124,956	255,954	1,650,719
1041	Beacon Transponders	1,563,055	-	1,563,055	-
1147	Smart Hydrants	19,000	15,650	-	3,350
1148	Barrel Strap Piping	113,000	113,494	-	(494)
1099	Water Valve Replacements	100,000	87,689	-	12,311
		\$ 7,609,406	\$ 446,090	\$ 3,189,758	\$ 3,973,559
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	364,000	309,133	45,465	9,401
1043	Lake Bluff & Northwood Lift Station	115,000	27,569	26,600	60,831
1025	Amity Village Manhole Lining	50,000	-	-	50,000
1026	Parkridge Wastewater Line (LCMUA)	600,000	36,615	38,385	525,000
1051A	Clearview Street WW Line	20,000	20,000	-	-
1055	Lift Station Burl Street UTRWD	600,000	-	-	600,000
1082	WW Bypass Pumps	78,000	-	71,156	6,844
		\$ 1,827,000	\$ 393,317	\$ 181,606	\$ 1,252,076
STREET CAPITAL PROJECTS					
1000	Parkridge Collector Roundabout	1,234,036	-	-	1,234,036
1002*	TOD Streets	13,101,683	3,930,870	6,080,886	3,089,927
1003	Lake Sharon/Dobbs Realignment	5,197,410	150,661	3,358,680	1,688,069
1011	NCTC Way	2,520,000	165,842	293,505	2,060,654
1012	Lake Sharon Traffic Signal	185,127	-	-	185,127
1015*	Walton Street	350,000	343,140	-	6,860
1029	Garrison Sidewalks	158,860	-	106,207	52,653
1024	Dobbs Rd. Reconstruction	500,000	-	48,701	451,299
1051	Clearview Street Replacement	317,683	317,683	-	-
		\$ 23,564,799	\$ 4,908,196	\$ 9,887,979	\$ 8,768,624
VEHICLE REPLACEMENT CAPITAL PROJECTS					
1036	Sewer GAP/VAX Truck	-	-	-	-
1046	Parks UTV	11,647	-	11,647	-
1120	Bobcat Skid-Steer Loader	68,716	68,716	-	-
1146	Backhoe Replacement	-	-	-	-
		\$ 80,363	\$ 68,716	\$ 11,647	\$ -
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	2,114,956	385,044	-
1016	Commons Park	4,539,227	2,626,715	1,799,236	113,276
1017	Commons Design & Engineering	1,013,771	83,831	785,443	144,497
1030	Dog Park	139,000	59,017	67,247	12,736
1033	Meadowview Park	130,000	2,480	127,251	269
1056	Fairview Park	138,492	-	138,492	-
		\$ 8,460,490	\$ 4,886,998	\$ 3,302,713	\$ 270,778
GENERAL CAPITAL PROJECTS					
1005	Public Works Facility	70,000	7,173	62,131	696
1018	Public Safety Complex	1,961,011	7,562	1,953,449	-
1021	Fire Training Field	450,000	21,789	381,885	46,326
1022	Work Order/Asset Management Software	179,684	11,663	125,825	42,197
1039	City Hall Improvements	-	-	-	-
1072	Lake Sharon Security Fence	40,000	8,900	26,500	4,600
		\$ 2,700,696	\$ 57,086	\$ 2,549,791	\$ 93,819
CIP Project Totals		49,875,183	\$ 11,021,615	\$ 19,365,113	\$ 19,488,456