



City of Corinth

Monthly Financial Report

For the Period End June 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 June 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 11,858,790	\$ 21,528	\$ 11,717,166	\$ (141,624)	98.8%	\$ 10,919,999
Delinquent Tax, Penalties & Interest	78,500	12,324	66,864	(11,636)	85.2%	62,337
Sales Tax	2,148,674	172,308	1,301,301	(847,373)	60.6%	1,217,805
Franchise Fees	1,025,790	6,307	679,359	(346,431)	66.2%	682,322
Utility Fees	152,314	423	119,327	(32,987)	78.3%	121,992
Traffic Fines & Forfeitures	704,275	57,888	478,443	(225,832)	67.9%	420,334
Development Fees & Permits	576,625	233,087	956,384	379,759	165.9%	372,809
Police Fees & Permits	637,421	86,215	627,605	(9,816)	98.5%	601,927
Recreation Program Revenue	88,000	4,875	85,049	(2,951)	96.6%	64,770
Fire Services	3,610,644	473,794	3,082,048	(528,596)	85.4%	2,961,212
Investment Income	44,000	31,302	184,204	140,204	418.6%	20,395
Miscellaneous	1,047,975	891	34,498	(1,013,477)	3.3%	33,618
Transfers In	2,843,620	-	2,768,904	(74,715)	97.4%	1,104,119
TOTAL ACTUAL RESOURCES	\$ 24,816,627	\$ 1,100,943	\$ 22,101,152	\$ (2,715,475)	89.1%	\$ 18,650,975
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 24,816,627	\$ 1,100,943	\$ 22,101,152	\$ (2,715,475)		\$ 18,650,975
EXPENDITURES						
Wages & Benefits	\$ 16,196,794	\$ 1,241,089	\$ 11,433,530	\$ (4,763,264)	70.6%	\$ 10,483,015
Professional Fees	1,752,525	194,738	1,023,178	(729,347)	58.4%	748,696
Maintenance & Operations	796,665	34,231	548,668	(247,997)	68.9%	726,023
Supplies	275,951	16,806	175,141	(100,810)	63.5%	130,381
Utilities & Communications	1,156,040	109,302	771,213	(384,827)	66.7%	429,488
Vehicles/Equipment & Fuel	376,928	10,576	278,846	(98,082)	74.0%	272,327
Training	168,370	7,844	79,541	(88,829)	47.2%	67,818
Capital Outlay	556,995	168,306	250,041	(306,954)	44.9%	125,805
Capital Lease	125,291	9,524	98,866	(26,425)	78.9%	88,887
Transfer Out	1,866,200	-	1,306,878	(559,322.00)	70.0%	1,839,911
TOTAL EXPENDITURES	\$ 23,271,759	\$ 1,792,415	\$ 15,965,903	\$ (7,305,856)	68.6%	\$ 14,912,352
EXCESS/(DEFICIT)	\$ 1,544,868	\$ (691,472)	\$ 6,135,249			\$ 3,738,622

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 \$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 \$1,547,556.

Expenditures

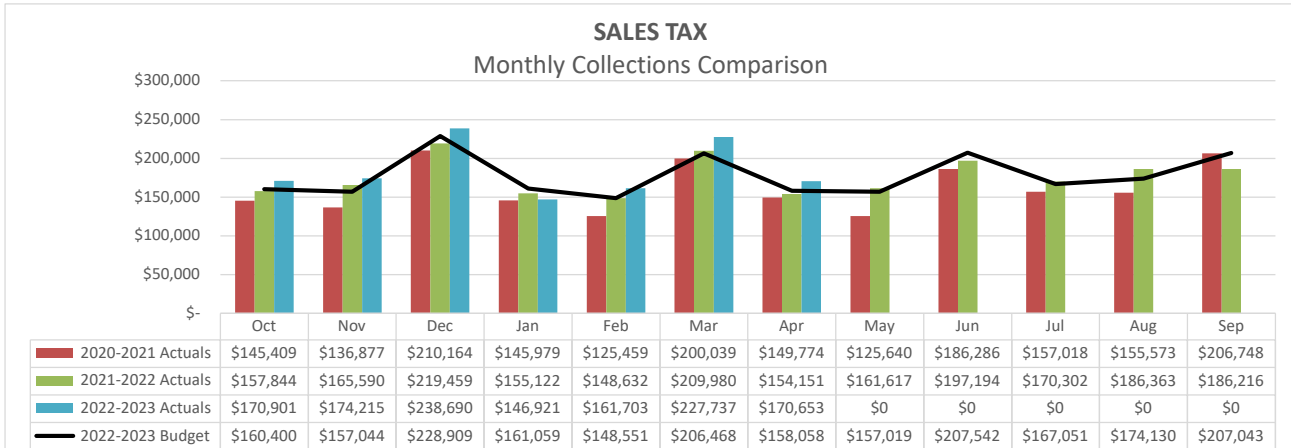
Transfer Out includes \$193,329 to the Tech Replacement Fund for the future purchases of computers, \$50,000 to the Tech Replacement Fund for Public Safety radios, \$190,898 cost allocation to the Utility Fund, \$204,158 to the Street Rehabilitation Fund, \$100,000 to the Street Rehabilitation Fund for 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. Budget Amendment #23-05-04-17 for \$208,000 for facility needs and demolition of city property. Budget Amendment #23-06-15-22 for \$44,576 for a Senior Planner and a Facilities Manager.

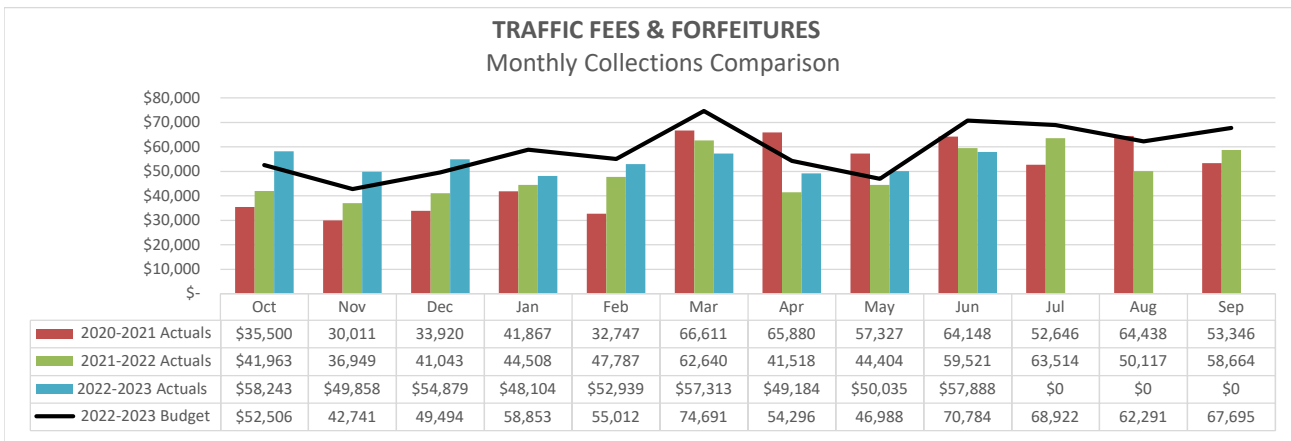


City of Corinth
General Fund
 Revenue Analysis
 For the Period End June 2023



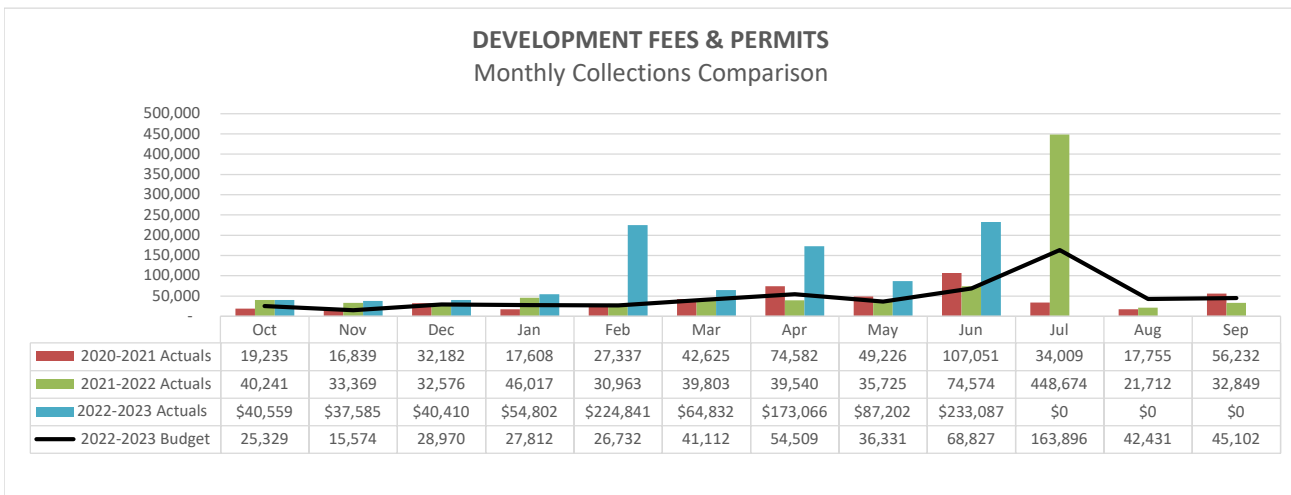
SALES TAX VARIANCE

Actual to Budget (%)	5.8%	Current Yr to Prior Yr (%)	6.6%
Actual to Budget (\$)	\$70,332	Current Yr to Prior Yr (\$)	\$80,041



TRAFFIC FEES & FORFEITURES VARIANCE

Actual to Budget (%)	-5.3%	Current Yr to Prior Yr %	13.8%
Actual to Budget (\$)	(\$26,924)	Current Yr to Prior Yr \$	\$58,109



DEVELOPMENT FEES & PERMITS VARIANCE

Actual to Budget (%)	194.1%	Current Yr to Prior Yr (%)	156.5%
Actual to Budget (\$)	\$631,187	Current Yr to Prior Yr (\$)	\$583,575



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,680,182	\$ 346,386	\$ 2,381,130	\$ (1,299,052)	64.7%	\$ 2,257,700
Upper Trinity Water Charges*	4,897,840	461,799	3,412,726	(1,485,114)	69.7%	3,311,118
City Wastewater Disposal Charges	2,005,256	172,610	1,564,539	(440,717)	78.0%	1,511,526
Upper Trinity Wastewater Disposal Charges*	2,837,143	242,491	2,196,200	(640,943)	77.4%	2,122,233
Garbage Revenue	1,165,478	93,269	815,795	(349,683)	70.0%	739,723
Garbage Sales Tax Revenue	105,538	8,128	71,103	(34,435)	67.4%	64,626
Water Tap Fees	225,000	76,211	310,621	85,621	138.1%	97,925
Wastewater Tap Fees	130,000	61,771	247,956	117,956	190.7%	67,760
Service/Reconnect & Inspection Fees	110,000	7,455	45,298	(64,702)	41.2%	105,428
Penalties & Late Charges	140,000	13,750	117,039	(22,961)	83.6%	121,660
Investment Interest	5,000	10,999	79,761	74,761	1595.2%	3,591
Miscellaneous	21,000	87	18,272	(2,728)	87.0%	23,400
Transfers In	485,382	-	287,588	(197,794)	59.2%	197,792
TOTAL ACTUAL RESOURCES	\$ 15,807,819	\$ 1,494,956	\$ 11,548,028	\$ (4,259,791)	73.1%	\$ 10,624,481
Use of Fund Balance	1,094,177	-	-			
TOTAL RESOURCES	\$ 16,901,996	\$ 1,494,956	\$ 11,548,028			\$ 10,624,481
EXPENDITURES						
Wages & Benefits	\$ 2,508,751	\$ 198,499	\$ 1,586,178	\$ (922,573)	63.2%	\$ -
Professional Fees	1,716,929	58,070	1,099,419	(617,510)	64.0%	1,056,281
Maintenance & Operations	660,098	58,720	388,144	(271,954)	58.8%	265,761
Supplies	62,034	3,979	43,538	(18,496)	70.2%	42,396
Upper Trinity Region Water District	7,278,356	26,985	4,631,369	(2,646,987)	63.6%	5,230,091
Utilities & Communication	531,769	27,998	353,808	(177,961)	66.5%	145,459
Vehicles/Equipment & Fuel	82,350	6,213	54,353	(27,997)	66.0%	64,754
Training	37,180	1,161	19,262	(17,918)	51.8%	24,403
Capital Outlay	590,162	278,857	459,534	(130,628)	77.9%	-
Debt Service	1,313,093	9,897	1,111,039	(202,054)	84.6%	1,078,949
Transfers	2,121,274	-	2,121,274	-	100.0%	1,611,452
TOTAL EXPENDITURES	\$ 16,901,996	\$ 670,379	\$ 11,867,917	\$ (5,034,079)	70.2%	\$ 9,519,546
EXCESS/(DEFICIT)	\$ -	\$ 824,577	\$ (319,890)			\$ 1,104,936

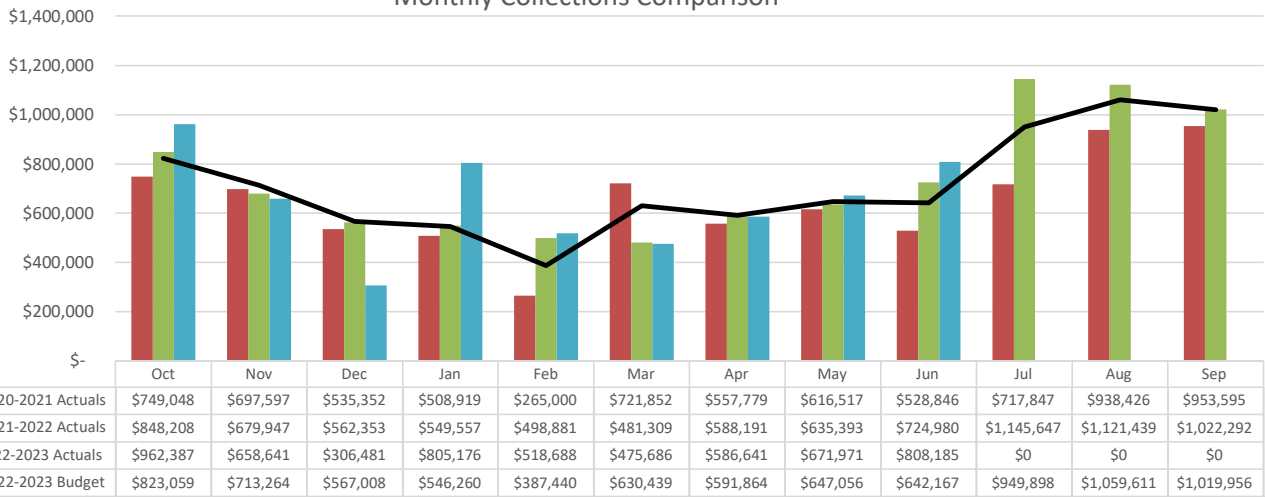
KEY TRENDS

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 June 2023

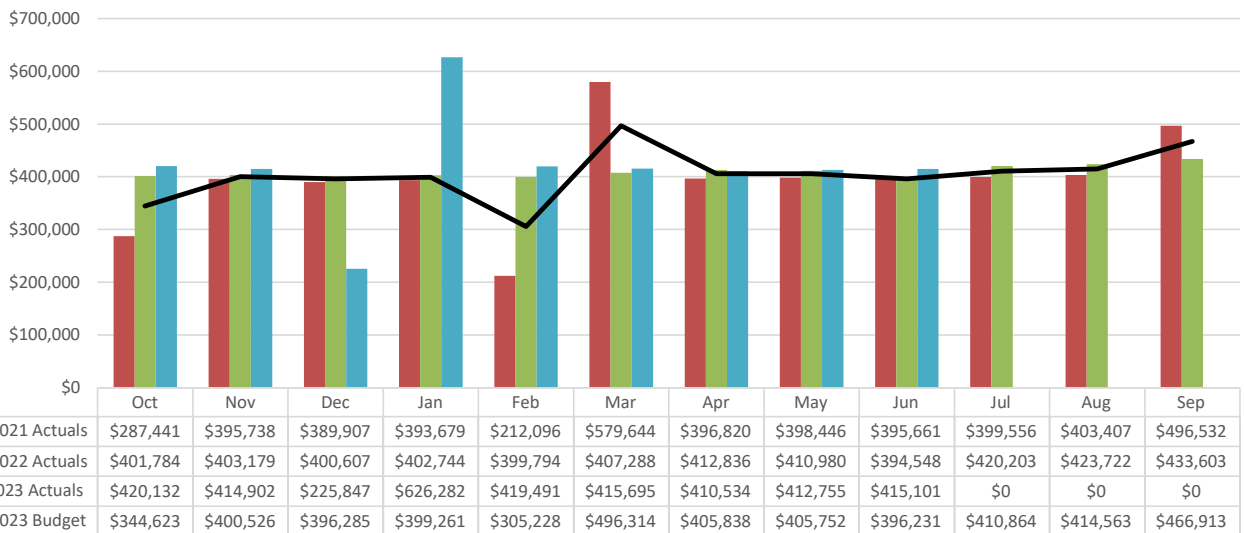
WATER CHARGES
 Monthly Collections Comparison



WATER CHARGES VARIANCE

Actual to Budget (%)	4.4%	Current Yr to Prior Yr (%)	4.0%
Actual to Budget (\$)	\$245,298	Current Yr to Prior Yr (\$)	\$225,038

SEWER CHARGES
 Monthly Collections Comparison



SEWER CHARGES VARIANCE

Actual to Budget (%)	5.8%	Current Yr to Prior Yr (%)	3.5%
Actual to Budget (\$)	\$207,643	Current Yr to Prior Yr (\$)	\$126,980

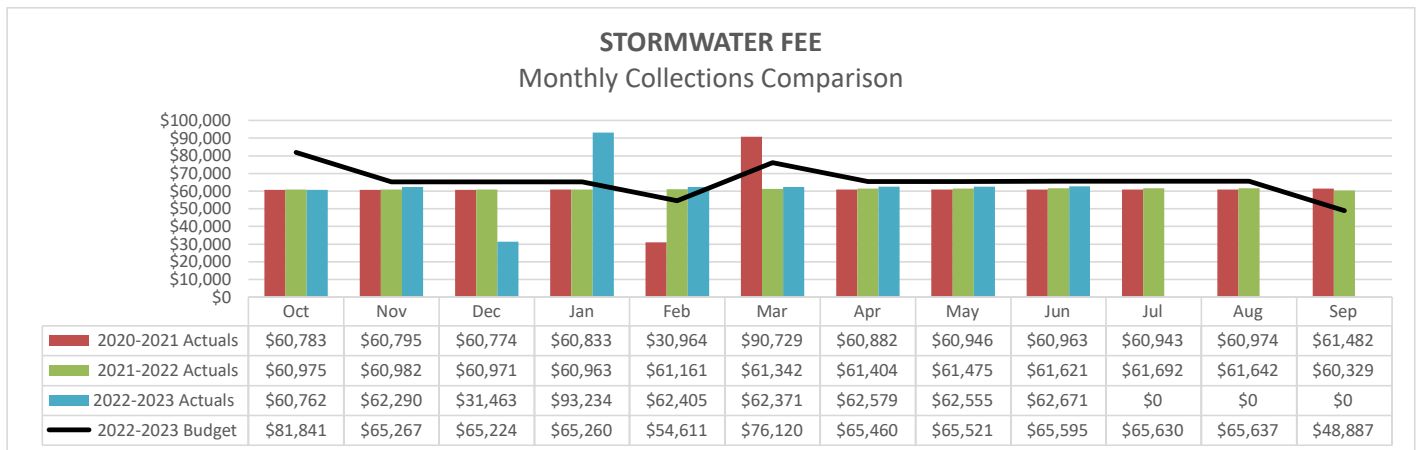


City of Corinth

Stormwater Utility Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
Stormwater Utility Fee	\$ 785,055	\$ 62,671	\$ 560,331	\$ (224,724)	71.4%	\$ 550,893
Investment Interest	1,400	2,539	15,720	14,320	1122.9%	761
Miscellaneous	38,250	-	-	(38,250)	0.0%	111,991
TOTAL ACTUAL RESOURCES	\$ 824,705	\$ 65,210	\$ 576,051	\$ (248,654)	69.8%	\$ 663,645
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 824,705	\$ 65,210	\$ 576,051	\$ (248,654)		\$ 663,645
EXPENDITURES						
Wages & Benefits	\$ 216,697	\$ 16,843	\$ 141,363	\$ (75,334)	65.2%	\$ 113,200
Professional Fees	143,738	627	48,604	(95,134)	33.8%	35,280
Maintenance & Operations	45,581	1,914	20,659	(24,922)	45.3%	11,899
Supplies	10,369	555	7,386	(2,983)	71.2%	5,965
Utilities & Communication	3,184	204	2,013	(1,171)	63.2%	1,734
Vehicles/Equipment & Fuel	30,642	3,953	17,931	(12,711)	58.5%	17,442
Training	2,580	111	1,377	(1,203)	53.4%	1,878
Capital Outlay	39,694	-	1,639	(38,055)	4.1%	9,150
Debt Service	167,125	1,050	149,922	(17,203)	89.7%	146,961
Transfers	142,670	-	142,670	-	100.0%	148,654
TOTAL EXPENDITURES	\$ 802,280	\$ 25,258	\$ 533,563	\$ (268,717)	66.5%	\$ 492,162
Ending Fund Balance	\$ 22,425	\$ 39,952	\$ 42,487			\$ 171,482



DRAINAGE FEE VARIANCE

Actual to Budget (%)	-7.4%	Current Yr to Prior Yr (%)	5.2%
Actual to Budget (\$)	(\$44,570)	Current Yr to Prior Yr (\$)	\$9,438

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 \$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.

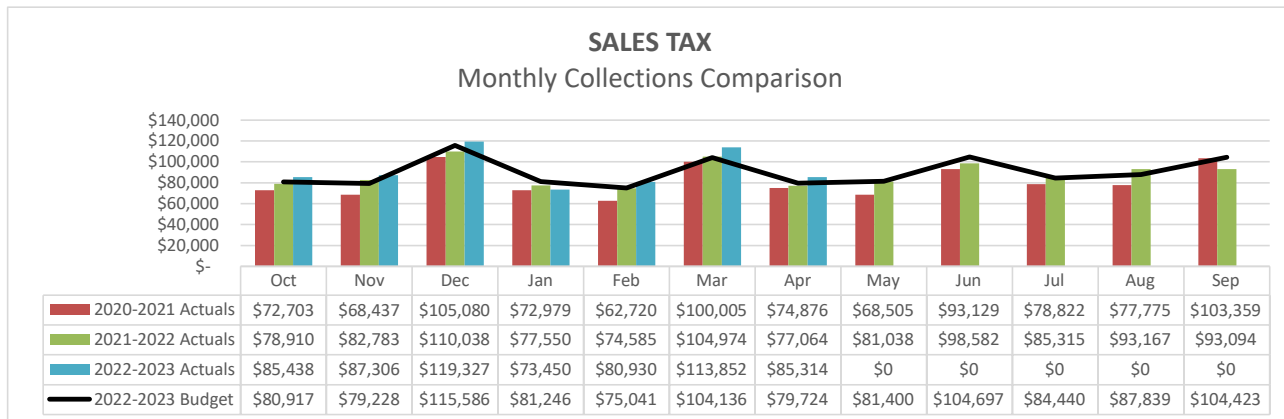


City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 1,078,675	\$ 85,314	\$ 645,616	\$ (433,059)	59.9%	\$ 605,903
Interest Income	505	927	5,006	4,501	991.4%	1,076
Investment Income	2,525	11,750	55,919	53,394	2214.6%	1,032
Miscellaneous Income	-	-	-	-	0.0%	-
Gain/Loss on Fixed Asset	-	-	2,735,531	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 1,081,705	\$ 97,991	\$ 3,442,073	\$ (375,164)	318.2%	\$ 608,011
Use of Fund Balance	301,911	-	301,911			
TOTAL RESOURCES	\$ 1,383,616	\$ 97,991	\$ 3,743,984			\$ 608,011
EXPENDITURES						
Wages & Benefits	\$ 275,161	\$ 12,776	\$ 118,897	\$ (156,264)	43.2%	120,248
Professional Fees	87,102	1,804	11,359	(75,743)	13.0%	24,683
Maintenance & Operations	146,335	1,340	5,937	(140,398)	4.1%	7,837
Supplies	1,000	55	404	(596)	40.4%	121
Utilities & Communication	1,250	84	792	(458)	63.3%	756
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	21,978	3,050	2,508	(19,470)	11.4%	3,722
Capital Outlay	83,000	-	-	(83,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	767,790	-	767,790	-	100.0%	536,646
TOTAL EXPENDITURES	\$ 1,383,616	\$ 19,109	\$ 907,686	\$ (475,930)	65.6%	\$ 694,014
EXCESS/(DEFICIT)	\$ -	\$ 78,882	\$ 2,836,298			\$ (86,003)



SALES TAX VARIANCE	Actual to Budget (%)	4.8%	Current Yr to Prior Yr (%)	6.6%
	Actual to Budget (\$)	\$29,740	Current Yr to Prior Yr (\$)	\$39,713

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.

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

Expenditures

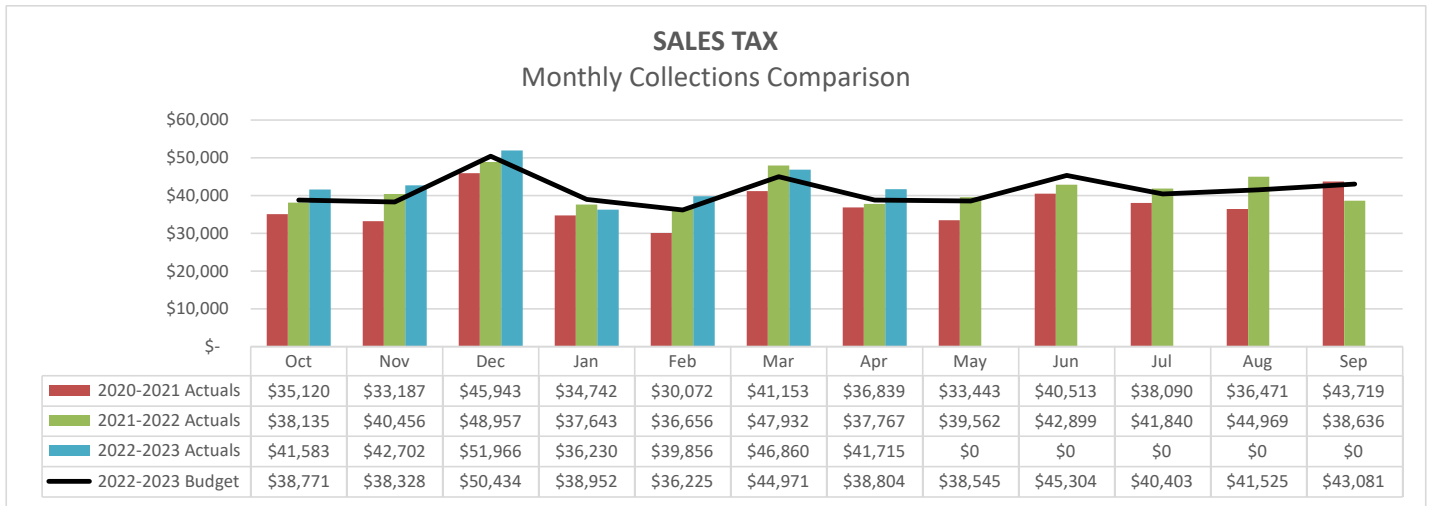
Transfer Out includes \$1,160 to the Technology Replacement Fund for the future purchases of computers, \$62,861 for cost allocation to the General Fund, and \$430,216 to the General Debt Service Fund for their bond debt payment.

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 June 2023

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 495,343	\$ 41,715	\$ 300,911	\$ (194,432)	60.7%	\$ 287,545
Donations	-	-	-	-	0.0%	5,000
Investment Interest	2,264	2,790	20,551	18,287	907.7%	2,621
TOTAL ACTUAL RESOURCES	\$ 497,607	\$ 44,505	\$ 321,462	\$ (176,145)	64.6%	\$ 295,165
Use of Fund Balance	149,073	70,674	126,874			
TOTAL RESOURCES	\$ 646,680	\$ 115,179	\$ 448,336			\$ 295,165
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 154,795
Professional Fees	229,150	64,872	212,072	(17,078)	92.5%	-
Maintenance & Operations	9,122	-	9,112	(10)	99.9%	-
Supplies	17,000	39	3,740	(13,260)	22.0%	9,700
Vehicles/Equipment & Fuel	41,843	25,000	41,631	(212)	99.5%	-
Capital Outlay	82,657	2,345	-	(82,657)	0.0%	37,247
Capital Leases	266,908	22,924	181,780	(85,128)	68.1%	170,091
TOTAL EXPENDITURES	\$ 646,680	\$ 115,179	\$ 448,336	\$ (198,345)	69.3%	\$ 371,834
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (76,668)



SALES TAX VARIANCE	Actual to Budget (%)	5.0%	Current Yr to Prior Yr (%)	4.6%
	Actual to Budget (\$)	\$14,426	Current Yr to Prior Yr (\$)	\$13,366

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

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

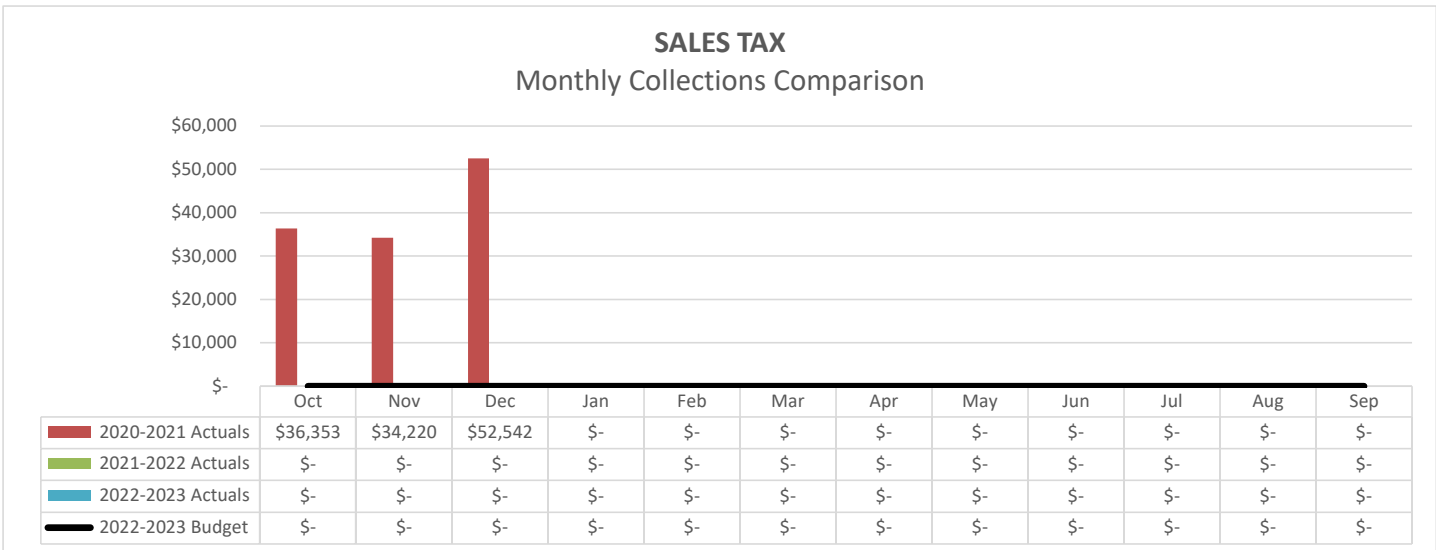


City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Interest	750	1,875	15,266	14,516	2035.4%	1,556
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 750	\$ 1,875	\$ 15,266	\$ 14,516	2035.4%	\$ 1,556
Use of Fund Balance	782,244	131,116	510,945			
TOTAL RESOURCES	\$ 782,994	\$ 132,991	\$ 526,211			\$ 1,556
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	782,994	132,991	526,211	(256,783)	67.2%	367,639
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 782,994	\$ 132,991	\$ 526,211	\$ (256,783)	67.2%	\$ 367,639
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ (366,082)



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	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 \$686,435 for Fugro Report road maintenance.

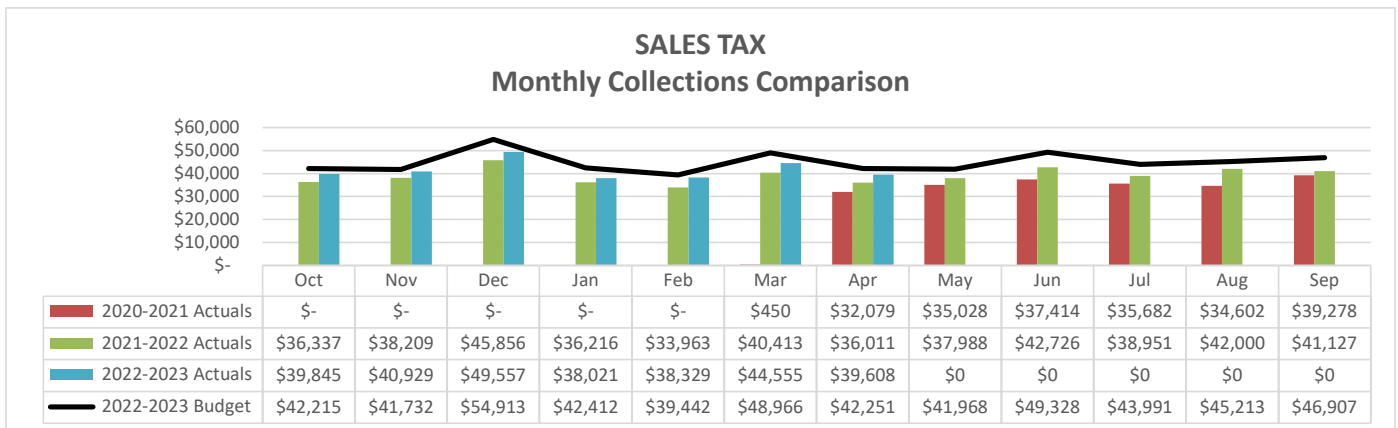


City of Corinth

Corinth Fire Control, Prevention, EMS District

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

	Current Fiscal Year, 2022-2023					Prior Year
	Budget FY 2022-2023	Jun-2023 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-2022 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 539,337	\$ 39,608	\$ 290,844	\$ (248,493)	53.9%	\$ 267,005
Interest Income	1,000	723	3,941	2,941	394.1%	697
Investment Income	-	743	3,959	3,959	0.0%	-
Miscellaneous Income	-	-	2,600	2,600	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	\$ 540,337	\$ 41,073	\$ 301,344	\$ (238,993)	55.8%	\$ 267,703
Use of Fund Balance	19,186					
TOTAL RESOURCES	\$ 559,523	\$ 41,073	\$ 301,344			\$ 267,703
EXPENDITURES						
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Professional Fees	65,409	14,555	20,555	(44,854)	31.4%	12,101
Maintenance & Operations	94,121	1,347	23,543	(70,578)	25.0%	80,403
Supplies	273,070	22,673	127,288	(145,782)	46.6%	140,531
Utilities & Communication	-	-	-	-	0.0%	-
Vehicles/Equipment & Fuel	40,008	3,943	21,194	(18,814)	53.0%	1,490
Training	29,915	618	16,334	(13,581)	54.6%	19,606
Capital Outlay	27,000	-	-	(27,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	30,000	-	30,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 559,523	\$ 43,137	\$ 238,914	\$ (320,609)	42.7%	\$ 254,131
EXCESS/(DEFICIT)	\$ -	\$ (2,064)	\$ 62,430			\$ 13,571



SALES TAX VARIANCE	Actual to Budget (%)	-6.8%	Current Yr to Prior Yr (%)	8.9%
	Actual to Budget (\$)	(\$21,086)	Current Yr to Prior Yr (\$)	\$23,839

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.	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 June 2023

	Unaudited			Transfers	Unaudited Fund
	Appropriable Fund	Year-to-Date	Year-to-Date	In/(Out)	Balance
	Balance	Revenue	Expense		Balance
	9/30/2022				9/30/2023
OPERATING FUNDS					
100 General Fund	\$ 5,181,303	\$ 19,332,247	\$ 14,659,025	\$ 1,462,026	\$ 11,316,552
110 Utility Fund	3,965,076	11,260,440	9,746,643	(1,833,686)	3,645,186
120 Stormwater Utility Fund	494,712	576,051	390,893	(142,670)	537,199
130 Economic Development Corporation	1,167,716	3,442,073	139,896	(767,790)	3,702,102
131 Crime Control & Prevention	799,648	321,462	448,336	-	672,774
132 Street Maintenance Sales Tax	769,603	15,266	526,211	-	258,657
133 Fire Control, Prevention, EMS District	289,888	301,344	208,914	(30,000)	352,318
	<u>\$ 12,667,945</u>	<u>\$ 35,248,882</u>	<u>\$ 26,119,918</u>	<u>\$ (1,312,120)</u>	<u>\$ 20,484,789</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 312,260	\$ 4,071,884	\$ 3,497,757	\$ 430,216	\$ 1,316,603
201 General Asset Mgmt Reserve Fund	305,589	9,717	-	100,000	415,306
202 Utility Asset Mgmt Reserve Fund	1,136	7,215	-	300,000	308,351
203 Drainage Asset Mgmt Reserve Fund	192,865	5,339	-	30,000	228,204
204 Rate Stabilization Fund	18,168	4,029	-	150,000	172,196
	<u>\$ 830,018</u>	<u>\$ 4,098,183</u>	<u>\$ 3,497,757</u>	<u>\$ 1,010,216</u>	<u>\$ 2,440,661</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects	\$ 1,607,091	\$ 99,975	\$ 947,323	\$ 47,193	\$ 806,936
194 Water/Wastewater Capital Projects	2,796,797	62,507	2,082,341	600,000	1,376,963
195 Drainage Capital Projects	158,291	6,073	-	95,188	259,552
706 2016 C.O. General Bond Fund	427,648	3,064	207	(300,000)	130,505
708 2019 C.O. General Bond Fund	9,139,292	222,462	796,733	300,000	8,865,022
709 2017 C.O. General Bond Fund	167,454	1,362	141,875	-	26,941
710 2020 C.O. General Bond Fund	8,453,535	174,452	970,579	-	7,657,408
711 2021 C.O. General Bond Fund	4,760,866	49,054	4,831,854	-	(21,934)
712 2021A C.O. General Bond Fund	3,850,108	96,444	1,308,944	-	2,637,609
803 2016 C.O. Utility Bond Fund	1,800,483	38,939	6,664	-	1,832,758
806 2019 C.O. Water Bond Fund	3,186,214	28,500	327,912	100,000	2,986,802
	<u>\$ 36,347,779</u>	<u>\$ 782,833</u>	<u>\$ 11,414,431</u>	<u>\$ 842,381</u>	<u>\$ 26,558,561</u>
INTERNAL SERVICE FUNDS					
300 General Capital Replacement Fund	\$ 292,635	\$ 123,926	\$ 119,823	\$ 50,000	\$ 346,738
301 LCFD Capital Replacement Fund	252,865	5,868	388,433	350,001	220,300
302 Technology Capital Replacement Fund	428,585	16,493	89,644	274,150	629,584
310 Utility Capital Replacement Fund	400,655	31,211	92,980	150,000	488,886
311 Utility Meter Replacement Fund	260,352	8,633	-	100,000	368,985
320 Insurance Claims and Risk Fund	309,267	49,333	25,455	-	333,145
	<u>\$ 1,944,359</u>	<u>\$ 235,464</u>	<u>\$ 716,336</u>	<u>\$ 924,151</u>	<u>\$ 2,387,638</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 235,332	\$ 85,732	\$ 29,342	\$ (58,372)	\$ 233,351
401 Keep Corinth Beautiful	37,944	825	5,556	-	33,213
404 County Child Safety Program	43,136	4,283	20,722	-	26,698
405 Municipal Court Security	118,859	17,267	-	(15,000)	121,127
406 Municipal Court Technology	32,281	13,226	-	-	45,506
420 Police Lease Fund	2,896	2,063	4,950	-	9
421 Police Donations	10,730	1,146	6,700	-	5,176
422 Police Confiscation - State	11,633	579	-	-	12,212
423 Police Confiscation - Federal	-	-	-	-	-
440 Street Rehabilitation	230,917	12,705	5,441	304,158	542,339
451 Parks Development	371,610	10,310	-	(150,000)	231,920
452 Community Park Improvement	19,694	11,408	-	-	31,102
453 Tree Mitigation Fund	427,252	134,436	48,084	-	513,604
460 Fire Donations	35,266	7,501	-	-	42,767
470 Reinvestment Zone #2	55,303	1,325	-	-	56,628
471 Reinvestment Zone #3	-	-	-	-	-
475 EDC Foundation	72,967	1,275,751	-	(1,274,003)	74,715
490 Short Term Vehicle Rental Tax	42,980	97,080	-	-	140,060
150 Broadband Utility	210,850	97,005	26,916	-	280,939
	<u>\$ 1,959,650</u>	<u>\$ 1,772,642</u>	<u>\$ 147,712</u>	<u>\$ (1,193,217)</u>	<u>\$ 2,391,364</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
525 American Rescue Plan Grant	2,266	3,516,558	971,062	(77,522)	2,470,240
526 Lynchburg Creek Grant	-	-	68,365	-	(68,365)
526 Opioid Abatement Grant	-	24,036	-	-	24,036
	<u>\$ 2,266</u>	<u>\$ 3,540,594</u>	<u>\$ 1,039,427</u>	<u>\$ (77,522)</u>	<u>\$ 2,425,911</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 1,101,951	\$ 359,320	\$ 14,450	\$ -	\$ 1,446,821
611 Wastewater Impact Fees	582,334	281,220	6,250	(300,000)	557,304
620 Storm Drainage Impact Fees	95,188	-	-	(95,188)	-
630 Roadway Impact Fees	985,682	128,342	8,000	201,299	1,307,323
699 Street Escrow	-	-	-	-	-
	<u>\$ 2,765,155</u>	<u>\$ 768,882</u>	<u>\$ 28,700</u>	<u>\$ (193,889)</u>	<u>\$ 3,311,448</u>
TOTAL ALL FUNDS	<u>\$ 56,517,172</u>	<u>\$ 46,447,481</u>	<u>\$ 42,964,281</u>	<u>(0)</u>	<u>\$ 60,000,372</u>



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

Project No.	Project Name	Budget	Encumbrance	Expenditures	Available Balance
DRAINAGE CAPITAL PROJECTS					
1027	Blake Street Engineering	165,588	-	-	165,588
1037	Lynchburg Creek Flood Mitigation (City Match)	2,509,609	-	-	2,509,609
1037A	Lynchburg Drainage Plan (Grant Match)	2,907,633	-	205,722	2,701,911
1069	Shady Shores Drainage	1,500,000	-	-	1,500,000
		\$ 7,082,830	\$ -	\$ 205,722	\$ 6,877,108
WATER CAPITAL PROJECTS					
1006	Woods Ground Storage	1,284,526	21,546	1,262,980	-
1007	Quail Run EST Offsite Water	2,100,000	26,767	29,780	2,043,453
1008	LCMUA Interconnect	300,000	134,988	39,891	125,121
1031	I/35 Lake Sharon Elevated Storage Tank	2,031,630	124,956	255,954	1,650,719
1153	I35 Utility Relocation	5,500,000	-	-	5,500,000
1147	Smart Hydrants	15,650	15,650	-	-
1148	Barrel Strap Piping	113,494	113,494	-	-
1099	Water Valve Replacements	100,000	20	87,669	12,311
		\$ 11,445,299	\$ 437,421	\$ 1,676,274	\$ 9,331,604
WASTEWATER CAPITAL PROJECTS					
1009	CIPP WW Main (Golf Course)	354,599	-	454,475	(99,876)
1043	Lake Bluff & Northwood Lift Station	54,169	27,569	26,600	-
1025	Amity Village Manhole Lining	50,000	-	45,387	4,613
1026	Parkridge Wastewater Line (LCMUA)	575,000	36,615	38,385	500,000
1051A	Clearview Street WW Line	20,000	20,000	-	-
1049	N Corinth St WW Line	400,000	-	-	400,000
1055	Lift Station Burl Street UTRWD	600,000	-	-	600,000
		\$ 2,053,768	\$ 84,184	\$ 564,847	\$ 1,404,737
STREET CAPITAL PROJECTS					
1000	Parkridge Collector Roundabout	1,234,036	91,899	-	1,142,137
1002*	TOD Streets	13,111,662	3,439,144	9,563,403	109,115
1003	Lake Sharon/Dobbs Realignment	5,197,410	150,364	3,358,977	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	4,343,140	251,654	91,486	4,000,000
1029	Garrison Sidewalks	158,860	-	158,860	-
1051	Clearview Street Replacement	317,683	54,338	263,345	-
		\$ 27,067,918	\$ 4,153,241	\$ 13,729,576	\$ 9,185,101
VEHICLE REPLACEMENT CAPITAL PROJECTS					
1120	Bobcat Skid-Steer Loader	68,716	-	68,716	-
		\$ 68,716	\$ -	\$ 68,716	\$ -
PARKS CAPITAL PROJECTS					
1013	Commons ROW & Drainage	2,500,000	1,875,716	624,284	-
1016	Commons Park	4,539,227	1,879,779	2,546,173	113,276
1017	Commons Design & Engineering	1,013,771	47,271	822,003	144,497
1030	Dog Park	139,000	32,955	103,200	2,846
1033	Meadowview Park	129,731	-	129,731	-
		\$ 8,321,729	\$ 3,835,720	\$ 4,225,390	\$ 260,618
GENERAL CAPITAL PROJECTS					
1005	Public Works Facility	69,304	-	69,304	-
1018	Public Safety Complex	1,988,011	-	1,985,203	2,808
1021	Fire Training Field	450,000	-	419,206	30,794
1022	Work Order/Asset Management Software	179,684	8,063	129,425	42,197
1072	Lake Sharon Security Fence	-	-	-	-
		\$ 2,686,999	\$ 8,063	\$ 2,603,138	\$ 75,799
CIP Project Totals		58,727,258	\$ 8,518,629	\$ 23,073,662	\$ 27,134,967