

ABOUT THIS REPORT

The Financial Services Department is dedicated to excellence in local government, comprehensive fiscal management, compliance, and reporting. The Comprehensive Monthly Financial Report (CMFR) is directed at providing our audience (internal and external users) with a general awareness of the Town's financial positions and economic activity.

This report is comprised of four sections:

1. The **Financial Summary** reports the performance of the major operating funds of the Town. It provides comparative data for major revenue sources and expenditure items. Narrative disclosures are used to highlight any significant changes or fluctuations.
2. The **Economic Analysis** section contains a summary of the key economic indicators and an in-depth review with graphic illustrations.
3. The **Investment Reports** provide a description of investment activity, a summary of interest earnings, and the Town's portfolio.
4. Reports of **Special Interests** include the legal fee report.

We would like to acknowledge those responsible for this report: Caryn Riggs for the Financial Summary, Economic Analysis, and Special Interest Report; and Julie Taylor for the Investment Reports.

This CMFR includes August 2020 data. **This information is neither final nor audited.** Please provide us with any comments or suggestions you may have, and should you desire additional information, feel free to contact my office.

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Town of Flower Mound Comprehensive Monthly Financial Report

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Town of Flower Mound Comprehensive Monthly Financial Report

This report is designed for internal use and does not include all the funds and accounts included in the Town of Flower Mound's operations. For a complete report, refer to the Town of Flower Mound Comprehensive Annual Financial Report, available through the Town's Financial Services Department.

Financial Summary

REPORT NOTES
August 2020

GENERAL FUND

Revenues

Revenues derived from General Fund functions totaled \$62,722,010 through August 31, 2020. This represented an increase of 2.34% from revenues earned in the preceding year. The major contributing factor is an increase of \$2,710,728 in Taxes primarily due to the timing of property tax received and \$554,863 in Other Revenue/Transfers in.

Following is a percentage summary of total revenues from each major source of General Fund revenue for fiscal year 2019-2020, to date:

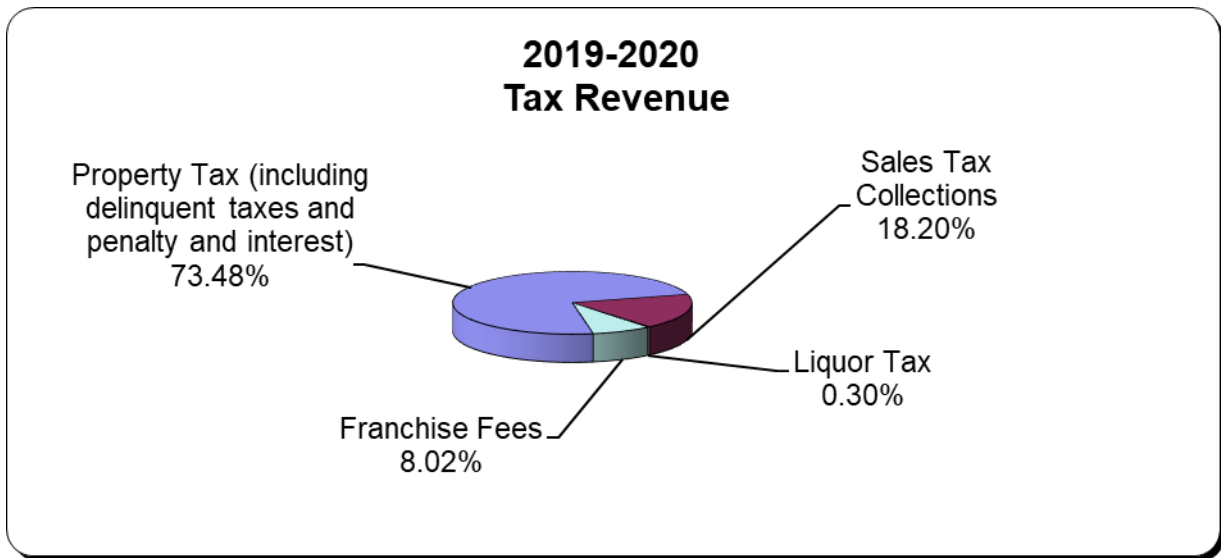
Taxes	84.16%
Charges for services	4.38%
Licenses, permits and fees	3.66%
Fines and forfeits	1.07%
Memorials and contributions	0.03%
Intergovernmental	1.28%
Interest income	0.57%
Other revenue/Transfers in	4.85%
	100.00%

A comparison of General Fund revenues between fiscal years 2019 and 2020 is presented in the following table:

	Fiscal Year-to-Date		Increase/(Decrease) Over 2019	
	2020	2019	Amount	Percent
Taxes	\$ 52,795,277	\$ 50,084,549	\$ 2,710,728	5.41%
Charges for services	2,744,711	3,663,436	(918,725)	-25.08%
Licenses, permits and fees	2,295,390	2,267,218	28,172	1.24%
Fines and forfeits	669,021	1,029,059	(360,038)	-34.99%
Memorials and contributions	19,000	23,849	(4,849)	0.00%
Intergovernmental	800,178	1,094,906	(294,728)	-26.92%
Interest income	356,428	635,155	(278,727)	-43.88%
Other revenue/Transfers in	3,042,005	2,487,142	554,863	22.31%
Total Revenue	\$ 62,722,010	\$ 61,285,314	\$ 1,436,696	2.34%

	Fiscal Year-to-Date		Increase/(Decrease) Over 2019	
	2020	2019	Amount	Percent
Property Taxes (including current, delinquent, and penalty and interest)	\$ 38,789,933	\$ 35,835,444	\$ 2,954,489	8.24%
Sales Tax Collections	9,610,712	9,591,451	19,261	0.20%
Liquor Tax	158,634	184,271	(25,637)	0.00%
Franchise Fees	4,235,998	4,473,383	(237,385)	-5.31%
Total Tax Revenue	\$ 52,795,277	\$ 50,084,549	\$ 2,710,728	5.41%

A breakdown of the Tax Revenue reflected in the preceding table is as follows:



Expenditures

Expenditures for General Fund purposes were \$61,567,168 through August 31, 2020, an increase of \$3,706,136 or 6.41% from the preceding year. The increase in Non-Departmental Services over the prior year is primarily due to one-time transfers for CIP projects.

A more detailed analysis of the changes in the General Fund expenditures is presented in the table listed on the following page.

Report Notes, Continued
August 2020

Prior Year Comparison of August 31, 2020

	Fiscal Year-to-Date		Increase/(Decrease) Over 2019	
	2020	2019	Amount	Percent
Town Manager's Office	\$ 1,902,003	\$ 1,140,531	\$ 761,472	66.76%
Legislative Services	445,753	431,752	14,001	3.24%
Development Services	1,837,189	1,727,426	109,763	6.35%
Parks & Recreation Services	5,935,504	6,409,293	(473,789)	-7.39%
Library Services	1,559,547	1,655,501	(95,954)	-5.80%
Police Services	13,212,975	12,881,298	331,677	2.57%
Financial Services	3,273,858	3,259,088	14,770	0.45%
Administrative Services	5,297,027	5,954,733	(657,706)	-11.05%
Fire & Emergency Services	14,120,527	14,096,599	23,928	0.17%
Community Relations	606,773	601,376	5,397	0.90%
Non-Departmental Services	7,173,406	3,865,931	3,307,475	85.55%
Public Works	4,901,745	4,549,135	352,610	7.75%
Environmental Services	1,300,861	1,288,369	12,492	0.97%
Total Expenditures	\$ 61,567,168	\$ 57,861,032	\$ 3,706,136	6.41%

Expenditures for General Fund purposes through August 31, 2020, are outlined on a percentage basis as follows:

Function	Total
Town Manager's Office	3.09%
Legislative Services	0.73%
Development Services	2.98%
Parks & Recreation Services	9.64%
Library Services	2.53%
Police Services	21.46%
Financial Services	5.32%
Administrative Services	8.60%
Fire & Emergency Services	22.94%
Community Relations	0.99%
Non-Departmental Services	11.65%
Public Works	7.96%
Environmental Services	2.11%
	<u>100.00%</u>

WATER AND SEWER

Revenues

Operating revenue in the Town's enterprise fund, the Utility Fund, was \$38,190,136 through August 31, 2020, an increase of \$4,654,171 or 13.88% compared to revenues reported for the same time period in the preceding year. There was a 1.89% gain in the number of water customers (increased from 24,983 to 25,456) and water consumption year-to-date (as measured by volume of water purchased from the Dallas Water Utilities and Upper Trinity Regional Water District) increased by 20.87%, from 3,866,153 million gallons to 4,673,134 million gallons.

Estimated water loss for the past 12-month period was 10.29%. The increase in Charges for services is due to significant rainfall in the fall of 2018. A comparison between 2018 and 2019 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) Over 2019	
	2020	2019	Amount	Percent
Charges for services	\$ 37,464,995	\$ 32,651,604	\$ 4,813,391	14.74%
Penalties, fines and forfeits	305,823	270,245	35,578	13.17%
Interest income	121,611	226,308	(104,697)	-46.26%
Other revenue	297,707	387,808	(90,101)	-23.23%
Total Revenue	\$ 38,190,136	\$ 33,535,965	\$ 4,654,171	13.88%

The breakdown of the Charges for Services revenue is reflected in the preceding table is as follows:

	Fiscal Year-to-Date		Increase/(Decrease) Over 2019	
	2020	2019	Amount	Percent
Water Sales	\$ 27,603,665	\$ 22,933,506	\$ 4,670,159	20.36%
Sewer Charges	9,531,594	9,395,932	135,662	1.44%
Meter and Connect Fees	201,965	199,918	2,047	1.02%
Solid Waste Collection	127,771	122,248	5,523	4.52%
Total Charges for Services	\$ 37,464,995	\$ 32,651,604	\$ 4,813,391	14.74%

Expenditures

The Water and Sewer Fund expenditures through August 31, 2020 totaled \$41,118,564. This represents an overall increase of \$2,856,605 or 7.47% over the preceding year. The increase in Non-Departmental Services over the prior year is due to an increase in the administrative transfer.

	Fiscal Year-to-Date		Increase/(Decrease) Over 2019	
	2020	2019	Amount	Percent
Financial Services	\$ 1,468,955	\$ 1,458,002	\$ 10,953	0.75%
Non-Departmental Services	12,179,496	10,666,488	1,513,008	14.18%
Public Works	27,470,113	26,137,469	1,332,644	5.10%
Total Expenditures	\$ 41,118,564	\$ 38,261,959	\$ 2,856,605	7.47%

Expenditures for Water and Sewer Fund purposes through August 31, 2020, are outlined on a percentage basis as follows:

Function	Total
Financial Services	3.57%
Non-Departmental Services	29.62%
Public Works	66.81%
	100.00%

Attached are the monthly financial statements for the Town’s major operating funds.