

## 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 April 2021 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.

*Debra L. Wallace*

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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**  
**April 2021**

**GENERAL FUND**

**Revenues**

Revenues derived from General Fund functions totaled \$57,156,416 through April 30, 2021. This represented a decrease of .35% from revenues earned in the preceding year. The major contributing factors are an increase of \$418,758 in Other Revenue/Transfers In, an increase of \$93,727 in Fines and forfeits, a decrease of \$266,191 in Interest income, a decrease of \$208,305 in Charges for services, and a decrease of \$136,155 in Taxes.

Following is a percentage summary of total revenues from each major source of General Fund revenue for fiscal year 2020-2021, to date:

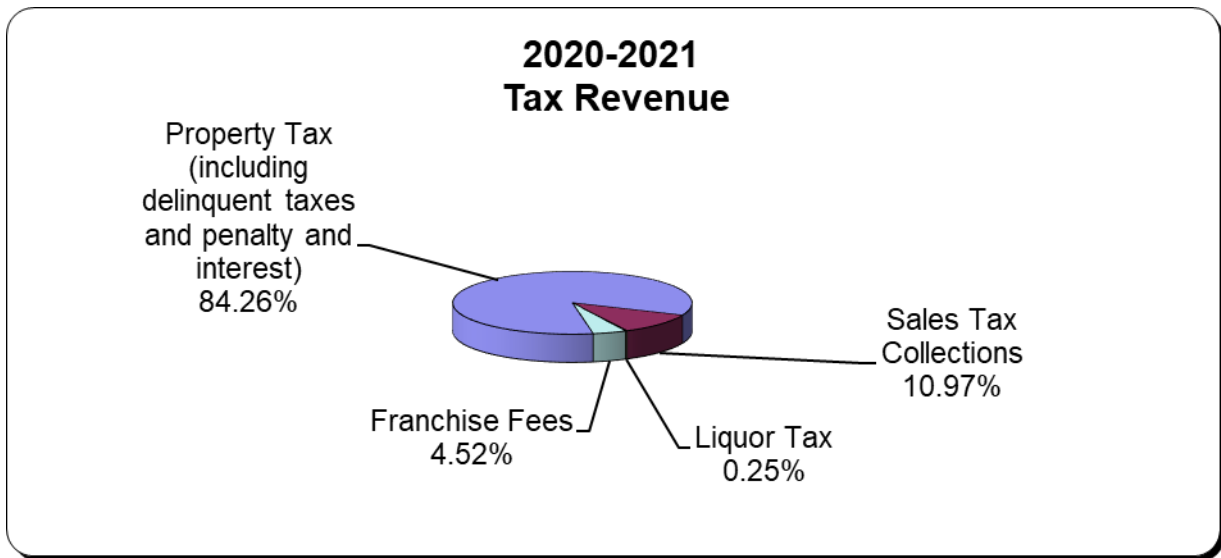
|                             |         |
|-----------------------------|---------|
| Taxes                       | 88.13%  |
| Charges for services        | 2.95%   |
| Licenses, permits and fees  | 2.50%   |
| Fines and forfeits          | 1.00%   |
| Memorials and contributions | 0.00%   |
| Intergovernmental           | 1.34%   |
| Interest income             | 0.05%   |
| Other revenue/Transfers in  | 4.03%   |
|                             | 100.00% |

A comparison of General Fund revenues between fiscal years 2020 and 2021 is presented in the following table:

|                             | <b>Fiscal Year-to-Date</b> |                      | <b>Increase/(Decrease)<br/>Over 2020</b> |                |
|-----------------------------|----------------------------|----------------------|--|----------------|
|                             | <b>2021</b>                | <b>2020</b>          | <b>Amount</b>                            | <b>Percent</b> |
| Taxes                       | \$ 50,373,213              | \$ 50,509,368        | \$ (136,155)                             | -0.27%         |
| Charges for services        | 1,685,050                  | 1,893,355            | (208,305)                                | -11.00%        |
| Licenses, permits and fees  | 1,429,447                  | 1,532,985            | (103,538)                                | -6.75%         |
| Fines and forfeits          | 573,821                    | 480,094              | 93,727                                   | 19.52%         |
| Memorials and contributions | -                          | 19,000               | (19,000)                                 | 0.00%          |
| Intergovernmental           | 764,868                    | 742,309              | 22,559                                   | 3.04%          |
| Interest income             | 31,128                     | 297,319              | (266,191)                                | -89.53%        |
| Other revenue/Transfers in  | 2,300,889                  | 1,882,131            | 418,758                                  | 22.25%         |
| <b>Total Revenue</b>        | <b>\$ 57,158,416</b>       | <b>\$ 57,356,561</b> | <b>\$ (198,145)</b>                      | <b>-0.35%</b>  |

|  | Fiscal Year-to-Date  |                      | Increase/(Decrease)<br>Over 2020 |               |
|--|----------------------|----------------------|----------------------------------|---------------|
|  | 2021                 | 2020                 | Amount                           | Percent       |
| Property Taxes (including current, delinquent, and penalty and interest) | \$ 42,448,463        | \$ 42,029,892        | \$ 418,571                       | 1.00%         |
| Sales Tax Collections  | 5,525,115            | 5,402,612            | 122,503                          | 2.27%         |
| Liquor Tax   | 125,224              | 120,300              | 4,924                            | 0.00%         |
| Franchise Fees   | 2,274,411            | 2,956,564            | (682,153)                        | -23.07%       |
| <b>Total Tax Revenue</b>   | <b>\$ 50,373,213</b> | <b>\$ 50,509,368</b> | <b>\$ (136,155)</b>              | <b>-0.27%</b> |

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



**Expenditures**

Expenditures for General Fund purposes were \$36,633,530 through April 30, 2021, a decrease of \$5,996,242 or 14.07% from the preceding year. The decrease in Non-Departmental Services over the prior year is primarily due to prior year 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.

Prior Year Comparison of General Fund Expenditures by Division  
 Through April 30, 2021

|                             | Fiscal Year-to-Date  |                      | Increase/(Decrease)<br>Over 2020 |                |
|-----------------------------|----------------------|----------------------|----------------------------------|----------------|
|                             | 2021                 | 2020                 | Amount                           | Percent        |
| Town Manager's Office       | \$ 811,048           | \$ 1,504,990         | \$ (693,942)                     | -46.11%        |
| Legislative Services        | 293,760              | 290,951              | 2,809                            | 0.97%          |
| Development Services        | 1,173,454            | 1,159,168            | 14,286                           | 1.23%          |
| Parks & Recreation Services | 3,672,363            | 3,803,623            | (131,260)                        | -3.45%         |
| Library Services            | 1,057,563            | 1,011,144            | 46,419                           | 4.59%          |
| Police Services             | 8,403,396            | 8,535,322            | (131,926)                        | -1.55%         |
| Financial Services          | 2,045,841            | 2,096,925            | (51,084)                         | -2.44%         |
| Administrative Services     | 3,092,939            | 3,605,571            | (512,632)                        | -14.22%        |
| Fire & Emergency Services   | 8,542,307            | 9,401,859            | (859,552)                        | -9.14%         |
| Community Relations         | 364,643              | 386,063              | (21,420)                         | -5.55%         |
| Non-Departmental Services   | 3,611,202            | 6,793,551            | (3,182,349)                      | -46.84%        |
| Public Works                | 2,825,547            | 3,223,641            | (398,094)                        | -12.35%        |
| Environmental Services      | 739,467              | 816,964              | (77,497)                         | -9.49%         |
| <b>Total Expenditures</b>   | <b>\$ 36,633,530</b> | <b>\$ 42,629,772</b> | <b>\$ (5,996,242)</b>            | <b>-14.07%</b> |

Expenditures for General Fund purposes through April 30, 2021, are outlined on a percentage basis as follows:

| Function                    | Total          |
|-----------------------------|----------------|
| Town Manager's Office       | 2.21%          |
| Legislative Services        | 0.81%          |
| Development Services        | 3.20%          |
| Parks & Recreation Services | 10.02%         |
| Library Services            | 2.89%          |
| Police Services             | 22.94%         |
| Financial Services          | 5.58%          |
| Administrative Services     | 8.44%          |
| Fire & Emergency Services   | 23.32%         |
| Community Relations         | 1.00%          |
| Non-Departmental Services   | 9.86%          |
| Public Works                | 7.71%          |
| Environmental Services      | 2.02%          |
|                             | <u>100.00%</u> |

**WATER AND SEWER**

**Revenues**

Operating revenue in the Town’s enterprise fund, the Utility Fund, was \$21,813,930 through April 30, 2021, an increase of \$2,271,028 or 11.62% compared to revenues reported for the same time period in the preceding year. There was a 1.77% gain in the number of water customers (increased from 25,137 to 25,582) and water consumption year-to-date (as measured by volume of water purchased from the Dallas Water Utilities and Upper Trinity Regional Water District) increase by 10.90%, from 2,122,078,000 gallons to 2,353,337,000 gallons.

Estimated water loss for the past 12-month period was 8.86%. A comparison between 2020 and 2021 is presented below:

|                               | Fiscal Year-to-Date  |                      | Increase/(Decrease)<br>Over 2020 |               |
|-------------------------------|----------------------|----------------------|----------------------------------|---------------|
|                               | 2021                 | 2020                 | Amount                           | Percent       |
| Charges for services          | \$ 21,486,342        | \$ 19,165,723        | \$ 2,320,619                     | 12.11%        |
| Penalties, fines and forfeits | 187,989              | 197,407              | (9,418)                          | -4.77%        |
| Interest income               | 11,826               | 109,649              | (97,823)                         | -89.21%       |
| Other revenue                 | 127,773              | 70,123               | 57,650                           | 82.21%        |
| <b>Total Revenue</b>          | <b>\$ 21,813,930</b> | <b>\$ 19,542,902</b> | <b>\$ 2,271,028</b>              | <b>11.62%</b> |

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

|                                   | Fiscal Year-to-Date  |                      | Increase/(Decrease)<br>Over 2020 |               |
|-----------------------------------|----------------------|----------------------|----------------------------------|---------------|
|                                   | 2021                 | 2020                 | Amount                           | Percent       |
| Water Sales                       | \$ 14,920,248        | \$ 13,132,797        | \$ 1,787,451                     | 13.61%        |
| Sewer Charges                     | 6,347,526            | 5,834,080            | 513,446                          | 8.80%         |
| Meter and Connect Fees            | 136,865              | 120,768              | 16,097                           | 13.33%        |
| Solid Waste Collection            | 81,703               | 78,078               | 3,625                            | 4.64%         |
| <b>Total Charges for Services</b> | <b>\$ 21,486,342</b> | <b>\$ 19,165,723</b> | <b>\$ 2,320,619</b>              | <b>12.11%</b> |

**Expenditures**

The Water and Sewer Fund expenditures through April 30, 2021 totaled \$25,832,321. This represents an overall increase of \$184,375 or .72% over the preceding year.

|                           | Fiscal Year-to-Date  |                      | Increase/(Decrease)<br>Over 2020 |              |
|---------------------------|----------------------|----------------------|----------------------------------|--------------|
|                           | 2021                 | 2020                 | Amount                           | Percent      |
| Financial Services        | \$ 848,636           | \$ 886,360           | \$ (37,724)                      | -4.26%       |
| Non-Departmental Services | 8,129,711            | 7,875,260            | 254,451                          | 3.23%        |
| Public Works              | 16,853,974           | 16,886,326           | (32,352)                         | -0.19%       |
| <b>Total Expenditures</b> | <b>\$ 25,832,321</b> | <b>\$ 25,647,946</b> | <b>\$ 184,375</b>                | <b>0.72%</b> |

Expenditures for Water and Sewer Fund purposes through April 30, 2021, are outlined on a percentage basis as follows:

| Function                  | Total          |
|---------------------------|----------------|
| Financial Services        | 3.29%          |
| Non-Departmental Services | 31.47%         |
| Public Works              | 65.24%         |
|                           | <u>100.00%</u> |

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