

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 March 2019 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
March 2019

GENERAL FUND

Revenues

Revenues derived from General Fund functions totaled \$51,116,286 through March 31, 2019. This represented an increase of 8.68% from revenues earned in the preceding year. The major contributing factor is an increase of \$4,086,756 in Taxes primarily due to timing of Property tax revenue, an increase of \$218,984 in Intergovernmental, an increase of \$148,840 in Interest Income, a decrease of \$114,360 in Licenses, permits and fees, and a decrease of \$103,557 in Other revenue/Transfers in.

Following is a percentage summary of total revenues from each major source of General Fund revenue for fiscal year 2018-2019, to date:

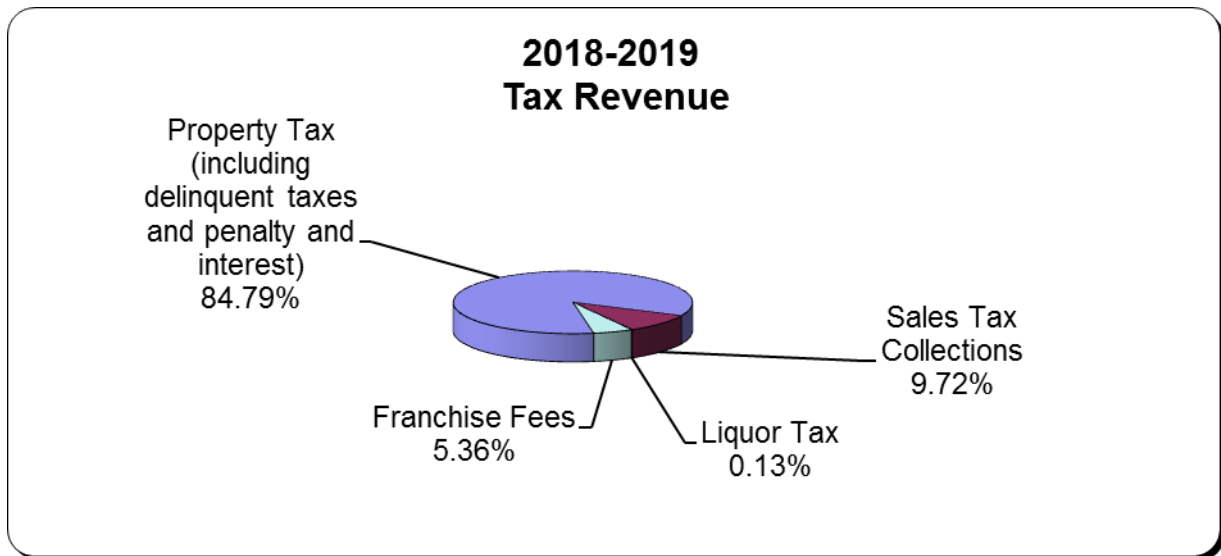
Taxes	88.72%
Charges for services	3.08%
Licenses, permits and fees	2.55%
Fines and forfeits	1.11%
Memorials and contributions	0.04%
Intergovernmental	1.21%
Interest income	0.60%
Other revenue/Transfers in	2.69%
	100.00%

A comparison of General Fund revenues between fiscal years 2018 and 2019 is presented in the following table:

	Fiscal Year-to-Date		Increase/(Decrease)	
	2019	2018	Amount	Percent
Taxes	\$ 45,352,762	\$ 41,266,006	\$ 4,086,756	9.90%
Charges for services	1,576,734	1,663,579	(86,845)	-5.22%
Licenses, permits and fees	1,303,279	1,417,639	(114,360)	-8.07%
Fines and forfeits	567,155	647,380	(80,225)	-12.39%
Memorials and contributions	12,647	-	12,647	0.00%
Intergovernmental	619,366	400,382	218,984	54.69%
Interest income	307,051	158,211	148,840	94.08%
Other revenue/Transfers in	1,377,292	1,480,849	(103,557)	-6.99%
Total Revenue	\$ 51,116,286	\$ 47,034,046	\$ 4,082,240	8.68%

	Fiscal Year-to-Date		Increase/(Decrease) Over 2018	
	2019	2018	Amount	Percent
Property Taxes (including current, delinquent, and penalty and interest)	\$ 38,453,819	\$ 35,088,222	\$ 3,365,597	9.59%
Sales Tax Collections	4,409,655	4,032,079	377,576	9.36%
Liquor Tax	57,515	61,820	(4,305)	-6.96%
Franchise Fees	2,431,773	2,083,885	347,888	16.69%
Total Tax Revenue	\$ 45,352,762	\$ 41,266,006	\$ 4,086,756	9.90%

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



Expenditures

Expenditures for General Fund purposes were \$32,312,837 through March 31, 2019, an increase of \$2,611,317 or 8.79% from the preceding year. Library Services is a new department in FY 2018-2019, this was previously included with Community Services in prior fiscal years. The increase in Administrative Services over the prior year is primarily due to 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 March 31, 2019

	Fiscal Year-to-Date		Increase/(Decrease) Over 2018	
	2019	2018	Amount	Percent
Town Manager's Office	\$ 635,227	\$ 751,995	\$ (116,768)	-15.53%
Legislative Services	234,360	221,735	12,625	5.69%
Development Services	891,701	1,162,885	(271,184)	-23.32%
Community Services	2,953,662	3,239,568	(285,906)	-8.83%
Library Services	898,094	860,967	37,127	4.31%
Police Services	7,146,057	6,383,632	762,425	11.94%
Financial Services	1,796,156	1,743,584	52,572	3.02%
Administrative Services	3,683,702	2,626,882	1,056,820	40.23%
Fire & Emergency Services	8,112,021	6,889,818	1,222,203	17.74%
Community Relations	326,789	344,644	(17,855)	-5.18%
Non-Departmental Services	2,364,413	2,641,833	(277,420)	-10.50%
Public Works	2,569,588	2,149,354	420,234	19.55%
Environmental Services	701,067	684,623	16,444	2.40%
Total Expenditures	\$ 32,312,837	\$ 29,701,520	\$ 2,611,317	8.79%

Expenditures for General Fund purposes through March 31, 2019, are outlined on a percentage basis as follows:

Function	Total
Town Manager's Office	1.97%
Legislative Services	0.73%
Development Services	2.76%
Community Services	9.14%
Library Services	2.78%
Police Services	22.12%
Financial Services	5.56%
Administrative Services	11.40%
Fire & Emergency Services	25.09%
Community Relations	1.01%
Non-Departmental Services	7.32%
Public Works	7.95%
Environmental Services	2.17%
	<u>100.00%</u>

WATER AND SEWER

Revenues

Operating revenue in the Town’s enterprise fund, the Utility Fund, was \$15,107,121 through March 31, 2019, a decrease of \$1,166,687 or 7.17% compared to revenues reported for the same time period in the preceding year. There was a 2.46% gain in the number of water customers (increased from 24,060 to 24,651) and water consumption year-to-date (as measured by volume of water purchased from the Dallas Water Utilities and Upper Trinity Regional Water District) decreased by 16.63%, from 1,730,895 million gallons to 1,443,040 million gallons.

Estimated water loss for the past 12-month period was 4.84%. The decrease 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 2018	
	2019	2018	Amount	Percent
Charges for services	\$ 14,509,220	\$ 15,929,878	\$ (1,420,658)	-8.92%
Penalties, fines and forfeits	149,506	155,935	(6,429)	-4.12%
Interest income	147,025	74,684	72,341	96.86%
Other revenue	301,370	113,311	188,059	165.97%
Total Revenue	\$ 15,107,121	\$ 16,273,808	\$ (1,166,687)	-7.17%

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

	Fiscal Year-to-Date		Increase/(Decrease) Over 2018	
	2019	2018	Amount	Percent
Water Sales	\$ 9,347,503	\$ 10,943,540	\$ (1,596,037)	-14.58%
Sewer Charges	4,990,214	4,813,044	177,170	3.68%
Meter and Connect Fees	108,947	113,504	(4,557)	-4.01%
Solid Waste Collection	62,556	59,790	2,766	4.63%
Total Charges for Services	\$ 14,509,220	\$ 15,929,878	\$ (1,420,658)	-8.92%

Expenditures

The Water and Sewer Fund expenditures through March 31, 2019 totaled \$15,740,006. This represented an overall decrease of \$3,624,241 or 18.72% over the preceding year. Development Services is now included as part of the Public Works Department.

	Fiscal Year-to-Date		Increase/(Decrease) Over 2018	
	2019	2018	Amount	Percent
Financial Services	\$ 785,857	908,200	\$ (122,343)	-13.47%
Non-Departmental Services	1,117,673	5,679,486	(4,561,813)	-80.32%
Public Works	13,836,476	12,776,561	1,059,915	8.30%
Total Expenditures	\$ 15,740,006	\$ 19,364,247	\$ (3,624,241)	-18.72%

Expenditures for Water and Sewer Fund purposes through March 31, 2019, are outlined on a percentage basis as follows:

Function	Total
Financial Services	4.99%
Non-Departmental Services	7.10%
Public Works	87.91%
	100.00%

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