

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 January 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.

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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
January 2021

GENERAL FUND

Revenues

Revenues derived from General Fund functions totaled \$43,200,187 through January 31, 2021. This represented a decrease of 5.52% from revenues earned in the preceding year. The major contributing factors are an increase of \$332,318 in Other Revenue/Transfers In, a decrease of \$2,228,653 in Taxes primarily due to the timing of Property tax revenue, a decrease of \$275,856 in Licenses, permits and fees, a decrease of \$229,028 in Charges for Services and a decrease of \$129,492 in Interest Income.

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

Taxes	91.15%
Charges for services	2.20%
Licenses, permits and fees	1.60%
Fines and forfeits	0.63%
Memorials and contributions	0.00%
Intergovernmental	1.00%
Interest income	0.05%
Other revenue/Transfers in	3.37%
	100.00%

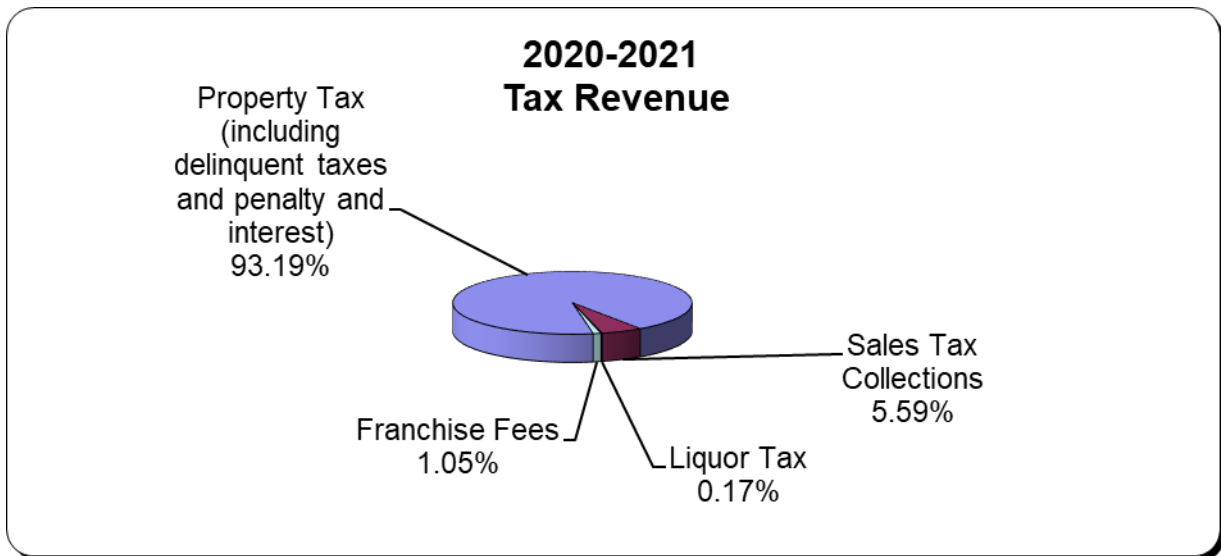
A comparison of General Fund revenues between fiscal years 2020 and 2021 is presented in the following table:

	Fiscal Year-to-Date		Increase/(Decrease)	
	2021	2020	Amount	Percent
Taxes	\$ 39,377,556	\$ 41,606,209	\$ (2,228,653)	-5.36%
Charges for services	952,556	1,181,584	(229,028)	-19.38%
Licenses, permits and fees	689,568	965,424	(275,856)	-28.57%
Fines and forfeits	270,016	286,050	(16,034)	-5.61%
Memorials and contributions	-	-	-	0.00%
Intergovernmental	430,514	408,088	22,426	5.50%
Interest income	22,282	151,774	(129,492)	-85.32%
Other revenue/Transfers in	1,457,695	1,125,377	332,318	29.53%
Total Revenue	\$ 43,200,187	\$ 45,724,506	\$ (2,524,319)	-5.52%

Report Notes, Continued
January 2021

	Fiscal Year-to-Date		Increase/(Decrease) Over 2020	
	2021	2020	Amount	Percent
Property Taxes (including current, delinquent, and penalty and interest)	\$ 36,697,202	\$ 38,415,544	\$ (1,718,342)	-4.47%
Sales Tax Collections	2,200,390	2,068,621	131,769	6.37%
Liquor Tax	65,469	59,728	5,741	0.00%
Franchise Fees	414,495	1,062,316	(647,821)	-60.98%
Total Tax Revenue	\$ 39,377,556	\$ 41,606,209	\$ (2,228,653)	-5.36%

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



Expenditures

Expenditures for General Fund purposes were \$20,174,503 through January 31, 2021, a decrease of \$6,814,431 or 25.25% 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 January 31, 2021

	Fiscal Year-to-Date		Increase/(Decrease) Over 2020	
	2021	2020	Amount	Percent
Town Manager's Office	\$ 325,838	\$ 473,691	\$ (147,853)	-31.21%
Legislative Services	187,743	187,702	41	0.02%
Development Services	667,987	661,634	6,353	0.96%
Parks & Recreation Services	2,064,378	2,223,442	(159,064)	-7.15%
Library Services	554,822	613,803	(58,981)	-9.61%
Police Services	4,792,271	5,256,408	(464,137)	-8.83%
Financial Services	1,126,466	1,161,772	(35,306)	-3.04%
Administrative Services	1,671,653	2,045,555	(373,902)	-18.28%
Fire & Emergency Services	4,772,263	5,581,797	(809,534)	-14.50%
Community Relations	223,882	231,520	(7,638)	-3.30%
Non-Departmental Services	1,634,131	6,027,694	(4,393,563)	-72.89%
Public Works	1,730,015	2,064,260	(334,245)	-16.19%
Environmental Services	423,054	459,656	(36,602)	-7.96%
Total Expenditures	\$ 20,174,503	\$ 26,988,934	\$ (6,814,431)	-25.25%

Expenditures for General Fund purposes through January 31, 2021, are outlined on a percentage basis as follows:

Function	Total
Town Manager's Office	1.62%
Legislative Services	0.93%
Development Services	3.31%
Parks & Recreation Services	10.23%
Library Services	2.75%
Police Services	23.75%
Financial Services	5.58%
Administrative Services	8.29%
Fire & Emergency Services	23.65%
Community Relations	1.11%
Non-Departmental Services	8.10%
Public Works	8.58%
Environmental Services	2.10%
	<u>100.00%</u>

WATER AND SEWER

Revenues

Operating revenue in the Town’s enterprise fund, the Utility Fund, was \$12,359,008 through January 31, 2021, an increase of \$863,986 or 7.52% compared to revenues reported for the same time period in the preceding year. There was a 1.83% gain in the number of water customers (increased from 25,015 to 25,472) 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 6.25%, from 1,321,177,000 gallons to 1,403,752,000 gallons.

Estimated water loss for the past 12-month period was 9.44%. A comparison between 2020 and 2021 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) Over 2020	
	2021	2020	Amount	Percent
Charges for services	\$ 12,164,484	\$ 11,227,628	\$ 936,856	8.34%
Penalties, fines and forfeits	120,631	130,734	(10,103)	-7.73%
Interest income	9,754	76,439	(66,685)	-87.24%
Other revenue	64,139	60,221	3,918	6.51%
Total Revenue	\$ 12,359,008	\$ 11,495,022	\$ 863,986	7.52%

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

	Fiscal Year-to-Date		Increase/(Decrease) Over 2020	
	2021	2020	Amount	Percent
Water Sales	\$ 8,717,922	\$ 7,970,964	\$ 746,958	9.37%
Sewer Charges	3,324,206	3,147,161	177,045	5.63%
Meter and Connect Fees	79,833	68,479	11,354	16.58%
Solid Waste Collection	42,523	41,024	1,499	3.65%
Total Charges for Services	\$ 12,164,484	\$ 11,227,628	\$ 936,856	8.34%

Expenditures

The Water and Sewer Fund expenditures through January 31, 2021 totaled \$14,907,809. This represents an overall increase of \$137,513 or 0.93% over the preceding year.

	Fiscal Year-to-Date		Increase/(Decrease) Over 2020	
	2021	2020	Amount	Percent
Financial Services	\$ 489,047	\$ 423,478	\$ 65,569	15.48%
Non-Departmental Services	4,724,319	4,612,596	111,723	2.42%
Public Works	9,694,443	9,734,222	(39,779)	-0.41%
Total Expenditures	\$ 14,907,809	\$ 14,770,296	\$ 137,513	0.93%

Expenditures for Water and Sewer Fund purposes through January 31, 2021, are outlined on a percentage basis as follows:

Function	Total
Financial Services	3.28%
Non-Departmental Services	31.69%
Public Works	65.03%
	<u>100.00%</u>

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