



# Comprehensive Monthly Financial Report December 2014



## 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: Lauren Wilde for the Financial Summary, Economic Analysis, and Special Interest Report; and Julie Taylor for the Investment Reports.

This CMFR includes December 2014 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 Wallace*

Debra Wallace  
Assistant Town Manager/CFO  
2121 Cross Timbers Road  
Flower Mound, TX 75028  
972-874-6020

# 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**  
**December 2014**

**GENERAL FUND**

**Revenues**

Revenues derived from General Fund functions totaled \$18,479,814 through December 31, 2014. This represented an increase of 13.12% from revenues earned in the preceding year. The major contributing factor is an increase of \$2,010,527 in Taxes primarily due to timing of Property Tax Revenue and an increase of \$102,982 in intergovernmental due to higher payout in FY 14-15 on school resource officers from LISD. Licenses, permits, and fees decreased by \$88,983 primarily due to a decrease in commercial permits.

Following is a percentage summary of total revenues from each major source of General Fund revenue for fiscal year 2014-2015, to date:

Taxes	87.59%
Charges for services	3.25%
Licenses, permits and fees	2.68%
Fines and forfeits	1.30%
Memorials and contributions	0.00%
Intergovernmental	1.30%
Interest income	0.04%
Other revenue/Transfers in	3.84%
	100.00%

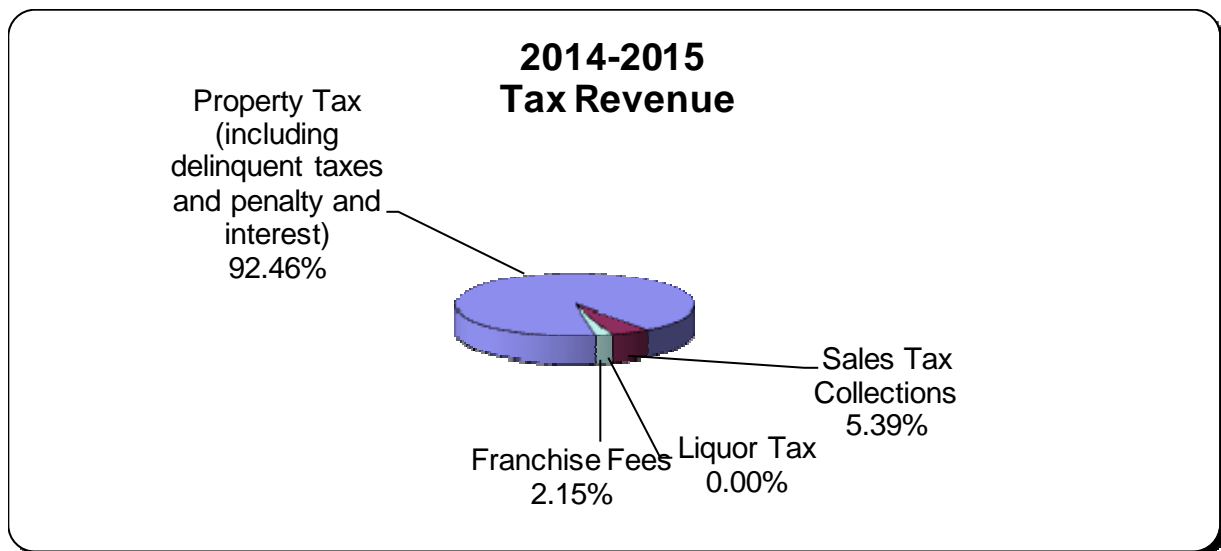
A tabulation of General Fund revenues with a comparison between fiscal years 2014 and 2015 is presented in the following table:

	<b>Fiscal Year-to-Date</b>		<b>Increase/(Decrease) Over 2014</b>	
	<b>2015</b>	<b>2014</b>	<b>Amount</b>	<b>Percent</b>
Taxes	\$ 16,187,024	\$ 14,176,497	\$ 2,010,527	14.18%
Charges for services	600,322	521,621	78,701	15.09%
Licenses, permits and fees	494,602	583,585	(88,983)	-15.25%
Fines and forfeits	238,290	210,893	27,397	12.99%
Intergovernmental	241,894	138,912	102,982	100.00%
Interest income	7,678	14,863	(7,185)	-48.34%
Other revenue/Transfers in	710,004	690,693	19,311	2.80%
<b>Total Revenue</b>	<b>\$ 18,479,814</b>	<b>\$ 16,337,064</b>	<b>\$ 2,142,750</b>	<b>13.12%</b>

Report Notes, Continued  
December 2014

	Fiscal Year-to-Date		Increase/(Decrease) Over 2014	
	2015	2014	Amount	Percent
Property Taxes (including current, delinquent, and penalty and interest)	\$ 14,965,954	\$ 13,160,428	\$ 1,805,526	13.72%
Sales Tax Collections	873,054	702,760	170,294	24.23%
Liquor Tax	-	-	-	0.00%
Franchise Fees	348,016	313,309	34,707	11.08%
<b>Total Tax Revenue</b>	<b>\$ 16,187,024</b>	<b>\$ 14,176,497</b>	<b>\$ 2,010,527</b>	<b>14.18%</b>

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



**Expenditures**

Expenditures for General Fund purposes were \$12,681,213 through December 31, 2014, an increase of \$2,044,823 or 19.22% from the preceding year.

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 December 31, 2014

	Fiscal Year-to-Date		Increase/(Decrease) Over 2014	
	2015	2014	Amount	Percent
Town Manager's Office	\$ 217,843	\$ 233,646	\$ (15,803)	-6.76%
Legislative Services	97,945	94,823	3,122	3.29%
Development Services	441,654	422,109	19,545	4.63%
Community Services	1,544,649	1,438,802	105,847	7.36%
Police Services	3,602,604	2,677,540	925,064	34.55%
Financial Services	904,759	847,775	56,984	6.72%
Administrative Services	924,134	1,036,854	(112,720)	-10.87%
Fire & Emergency Services	2,208,488	2,044,636	163,852	8.01%
Community Relations	174,844	164,901	9,943	6.03%
Non-Departmental Services	942,641	868,532	74,109	8.53%
Public Works	1,362,864	548,855	814,009	148.31%
Environmental Services	258,788	257,917	871	0.34%
<b>Total Expenditures</b>	<b>\$ 12,681,213</b>	<b>\$ 10,636,390</b>	<b>\$ 2,044,823</b>	<b>19.22%</b>

Expenditures for General Fund purposes through December 31, 2014, are outlined on a percentage basis as follows:

Function	Total
Town Manager's Office	1.72%
Legislative Services	0.77%
Development Services	3.48%
Community Services	12.18%
Police Services	28.41%
Financial Services	7.13%
Administrative Services	7.29%
Fire & Emergency Services	17.42%
Community Relations	1.38%
Non-Departmental Services	7.43%
Public Works	10.75%
Environmental Services	2.04%
	<u>100.00%</u>

**WATER AND SEWER**

**Revenues**

Operating revenue in the Town's enterprise fund, the Utility Fund, was \$7,152,585 through December 31, 2014, an increase of \$593,051 or 9.04% compared to revenues reported for the same time period in the preceding year. There was a 1.95% gain in the number of water customers (increased from 21,967 to 22,404) 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 19.26%, from 836,306,000 gallons to 997,897,000 gallons.

Estimated water loss for the past 12-month period was 9.72%. Other comparative data for the past two (2) years is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) Over 2014	
	2015	2014	Amount	Percent
Charges for services	\$ 7,033,657	\$ 6,434,437	\$ 599,220	9.31%
Penalties, fines and forfeits	90,490	98,288	(7,798)	-7.93%
Interest income	4,544	7,303	(2,759)	-37.78%
Other revenue	23,894	19,506	4,388	22.50%
<b>Total Revenue</b>	<b>\$ 7,152,585</b>	<b>\$ 6,559,534</b>	<b>\$ 593,051</b>	<b>9.04%</b>

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

	Fiscal Year-to-Date		Increase/(Decrease) Over 2014	
	2015	2014	Amount	Percent
Water Sales	\$ 5,119,689	\$ 4,452,243	\$ 667,446	14.99%
Sewer Charges	1,849,869	1,929,385	(79,516)	-4.12%
Meter and Connect Fees	46,202	34,513	11,689	33.87%
Solid Waste Collection	17,897	18,296	(399)	-2.18%
<b>Total Charges for Services</b>	<b>\$ 7,033,657</b>	<b>\$ 6,434,437</b>	<b>\$ 599,220</b>	<b>9.31%</b>



**Expenditures**

The Water and Sewer Fund expenditures through December 31, 2014 totaled \$8,864,451. This represented an overall increase of \$817,526 or 10.16% over the preceding year.

	Fiscal Year-to-Date		Increase/(Decrease) Over 2014	
	2015	2014	Amount	Percent
Development Services	\$ 116,562	\$ 168,158	\$ (51,596)	-30.68%
Financial Services	334,234	287,100	47,134	16.42%
Non-Departmental Services	2,483,552	2,234,348	249,204	11.15%
Public Works	5,930,103	5,357,319	572,784	10.69%
<b>Total Expenditures</b>	<b>\$ 8,864,451</b>	<b>\$ 8,046,925</b>	<b>\$ 817,526</b>	<b>10.16%</b>

Expenditures for Water and Sewer Fund purposes through December 31, 2014, are outlined on a percentage basis as follows:

Function	Total
Development Services	1.31%
Financial Services	3.77%
Non-Departmental Services	28.02%
Public Works	66.90%
	<u>100.00%</u>

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

**Town of Flower Mound  
Financial Statement  
as of December 31, 2014**

Percent of Year Expired      **25.00%**

**General Fund - 100**

	<b>2014-2015 Budget</b>	<b>Actual YTD Revenues/ Expenditures</b>	<b>Encumbrances</b>	<b>Budget Balance</b>	<b>Percent Budget Collected/ Obligated</b>	<b>Actual YTD (GAAP) Revenues/ Expenditures</b>
<b>REVENUES:</b>						
Taxes	\$ 39,752,012	\$ 16,187,024	\$ -	\$ 23,564,988	40.72%	\$ 16,187,024
Charges for services	3,297,440	600,322	-	2,697,118	18.21%	600,322
Licenses, permits and fees	1,893,330	494,602	-	1,398,728	26.12%	494,602
Fines and forfeits	973,223	238,290	-	734,933	24.48%	238,290
Intergovernmental	473,227	241,894	-	231,333	51.12%	241,894
Interest income	48,000	7,678	-	40,322	16.00%	7,678
Other revenue/Transfer in	2,591,646	710,004	-	1,881,642	27.40%	710,004
Total Revenues	<u>\$ 49,028,878</u>	<u>\$ 18,479,814</u>	<u>\$ -</u>	<u>\$ 30,549,064</u>	<u>37.69%</u>	<u>\$ 18,479,814</u>
<b>EXPENDITURES:</b>						
Town Manager's Office	\$ 1,907,565	\$ 217,843	\$ (5,262)	\$ 1,694,984	11.14%	\$ 217,843
Legislative Services	392,150	97,945	-	294,205	24.98%	97,945
Development Services	1,945,475	441,654	(3,061)	1,506,882	22.54%	441,654
Community Services	8,310,720	1,544,649	361,215	6,404,856	22.93%	1,544,649
Police Services	12,074,972	3,602,604	39,419	8,432,949	30.16%	3,602,604
Financial Services	3,288,802	904,759	298,773	2,085,270	36.59%	904,759
Administrative Services	5,699,903	924,134	579,889	4,195,880	26.39%	924,134
Fire and Emergency Services	9,936,610	2,208,488	152,460	7,575,662	23.76%	2,208,488
Community Relations	689,450	174,844	-	514,606	25.36%	174,844
Non-Departmental Services	3,064,815	942,641	128,984	1,993,190	34.97%	942,641
Public Works	4,356,935	1,362,864	504,364	2,489,707	42.86%	1,362,864
Environmental Services	1,305,319	258,788	(4,250)	1,050,781	19.50%	258,788
Total Expenditures	<u>\$ 52,972,716</u>	<u>\$ 12,681,213</u>	<u>\$ 2,052,531</u>	<u>\$ 38,238,972</u>	<u>27.81%</u>	<u>\$ 12,681,213</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ (3,943,838)</u>	<u>\$ 5,798,601</u>	<u>\$ (2,052,531)</u>	<u>\$ (7,689,908)</u>		<u>\$ 5,798,601</u>
<b>FUND BALANCE 10/01/14</b>						<u>\$ 16,033,175</u>
<b>FUND BALANCE AT 12/31/14</b>						<u><u>\$ 21,831,776</u></u>

**Town of Flower Mound  
Financial Statement  
as of December 31, 2014**

				Percent of Year Expired		25.00%
	2014-2015 Budget	Actual YTD Revenues/ Expenditures	Encumbrances	Budget Balance	Percent Budget Collected/ Obligated	Actual YTD (GAAP) Revenues/ Expenditures
<b>General Debt Service Fund - 110</b>						
<b>REVENUES:</b>						
Taxes	\$ 7,720,860	\$ 4,629,001	\$ -	\$ 3,091,859	59.95%	\$ 4,629,001
Interest income	6,000	566	-	5,434	9.43%	566
Other revenue	1,000,000	250,000	-	750,000	25.00%	250,000
Total Revenues	<u>\$ 8,726,860</u>	<u>\$ 4,879,567</u>	<u>\$ -</u>	<u>\$ 3,847,293</u>	<u>55.91%</u>	<u>\$ 4,879,567</u>
<b>EXPENDITURES:</b>						
General Debt Service	\$ 8,700,348	\$ 8,246	\$ -	\$ 8,692,102	0.09%	\$ 8,246
Total Expenditures	<u>\$ 8,700,348</u>	<u>\$ 8,246</u>	<u>\$ -</u>	<u>\$ 8,692,102</u>	<u>0.09%</u>	<u>\$ 8,246</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 26,512</u>	<u>\$ 4,871,321</u>	<u>\$ -</u>	<u>\$ (4,844,809)</u>		<u>\$ 4,871,321</u>
<b>FUND BALANCE 10/01/14</b>						<u>\$ 730,467</u>
<b>FUND BALANCE AT 12/31/14</b>						<u><u>\$ 5,601,788</u></u>

**Town of Flower Mound  
Financial Statement  
as of December 31, 2014**

**Utility Fund - 200**

Percent of Year Expired      **25.00%**

	<b>2014-2015 Budget</b>	<b>Actual YTD Revenues/ Expenditures</b>	<b>Encumbrances</b>	<b>Budget Balance</b>	<b>Percent Budget Collected/ Obligated</b>	<b>Actual YTD (GAAP) Revenues/ Expenditures</b>
<b>REVENUES:</b>						
Charges for services	\$ 37,345,582	\$ 7,033,657	\$ -	\$ 30,311,925	18.83%	\$ 7,033,657
Penalties, fines and forfeits	330,000	90,490	-	239,510	27.42%	90,490
Interest income	20,000	4,544	-	15,456	22.72%	4,544
Other revenue	110,000	23,894	-	86,106	21.72%	23,894
Total Revenues	<u>\$ 37,805,582</u>	<u>\$ 7,152,585</u>	<u>\$ -</u>	<u>\$ 30,652,997</u>	<u>18.92%</u>	<u>\$ 7,152,585</u>
<b>EXPENDITURES:</b>						
Development Services	\$ 734,906	\$ 116,562	\$ 72,316	\$ 546,028	25.70%	\$ 116,562
Financial Services	1,537,243	334,234	189,161	1,013,848	34.05%	334,234
Non-Departmental Services	10,117,885	2,483,552	64,031	7,570,302	25.18%	2,483,552
Public Works	25,279,060	5,930,103	374,295	18,974,662	24.94%	5,930,103
Total Expenditures	<u>\$ 37,669,094</u>	<u>\$ 8,864,451</u>	<u>\$ 699,803</u>	<u>\$ 28,104,840</u>	<u>25.39%</u>	<u>\$ 8,864,451</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 136,488</u>	<u>\$ (1,711,866)</u>	<u>\$ (699,803)</u>	<u>\$ 2,548,157</u>		<u>\$ (1,711,866)</u>
<b>WORKING CAPITAL 10/01/14</b>						<u>\$ 7,285,944</u>
<b>WORKING CAPITAL AT 12/31/14</b>						<u><b>\$ 5,574,078</b></u>

**Town of Flower Mound  
Financial Statement  
as of December 31, 2014**

<b>Stormwater Utility Fund - 230</b>				<b>Percent of Year Expired</b>	<b>25.00%</b>	
	<b>2014-2015 Budget</b>	<b>Actual YTD Revenues/ Expenditures</b>	<b>Encumbrances</b>	<b>Budget Balance</b>	<b>Percent Budget Collected/ Obligated</b>	<b>Actual YTD (GAAP) Revenues/ Expenditures</b>
<b>REVENUES:</b>						
Charges for services	\$ 1,521,924	\$ 303,507	\$ -	\$ 1,218,417	19.94%	\$ 303,507
Penalties, fines and forfeits	9,500	2,657		6,843	27.97%	2,657
Interest income	300	148		152	49.33%	148
Other revenue	-	-	-	-	-	-
Total Revenues	<b>\$ 1,531,724</b>	<b>\$ 306,312</b>	<b>\$ -</b>	<b>\$ 1,225,412</b>	<b>20.00%</b>	<b>\$ 306,312</b>
<b>EXPENDITURES:</b>						
Development Services	\$ 130,845	\$ 25,778	\$ -	\$ 105,067	19.70%	\$ 25,778
Public Works	1,370,768	200,881	4,524	1,165,363	14.98%	200,881
Environmental Services	21,837	18,411	-	3,426	84.31%	18,411
Total Expenditures	<b>\$ 1,523,450</b>	<b>\$ 245,070</b>	<b>\$ 4,524</b>	<b>\$ 1,273,856</b>	<b>16.38%</b>	<b>\$ 245,070</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 8,274</b>	<b>\$ 61,242</b>	<b>\$ (4,524)</b>	<b>\$ (48,444)</b>		<b>\$ 61,242</b>
<b>WORKING CAPITAL 10/01/14</b>						<b>\$ 463,765</b>
<b>WORKING CAPITAL AT 12/31/14</b>						<b>\$ 525,007</b>

**Town of Flower Mound  
Financial Statement  
as of December 31, 2014**

<b>Health Insurance/Flex-840</b>					<b>Percent of Year Expired</b>	<b>25.00%</b>
	<b>2014-2015 Budget</b>	<b>Actual YTD Revenues/ Expenditures</b>	<b>Encumbrances</b>	<b>Budget Balance</b>	<b>Percent Budget Collected/ Obligated</b>	<b>Actual YTD (GAAP) Revenues/ Expenditures</b>
<b>REVENUES:</b>						
Charges for services	\$ 7,078,730	\$ 1,644,188	\$ -	\$ 5,434,542	23.23%	\$ 1,644,188
Interest income	6,000	823	-	5,177	13.72%	823
Other revenue/Transfers In	30,600	7,689	-	22,911	25.13%	7,689
Total Revenues	<u>\$ 7,115,330</u>	<u>\$ 1,652,700</u>	<u>\$ -</u>	<u>\$ 5,462,630</u>	<u>23.23%</u>	<u>\$ 1,652,700</u>
<b>EXPENDITURES:</b>						
Internal Services	\$ 7,510,330	\$ 2,769,647	\$ 32,550	\$ 4,708,133	37.31%	\$ 2,769,647
Total Expenditures	<u>\$ 7,510,330</u>	<u>\$ 2,769,647</u>	<u>\$ 32,550</u>	<u>\$ 4,708,133</u>	<u>37.31%</u>	<u>\$ 2,769,647</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ (395,000)</u>	<u>\$ (1,116,947)</u>	<u>\$ (32,550)</u>	<u>\$ 754,497</u>		<u>\$ (1,116,947)</u>
<b>WORKING CAPITAL 10/01/14</b>						<u>\$ 1,836,757</u>
<b>WORKING CAPITAL AT 12/31/14</b>						<u><u>\$ 719,810</u></u>

Town of Flower Mound  
Comprehensive Monthly Financial Report

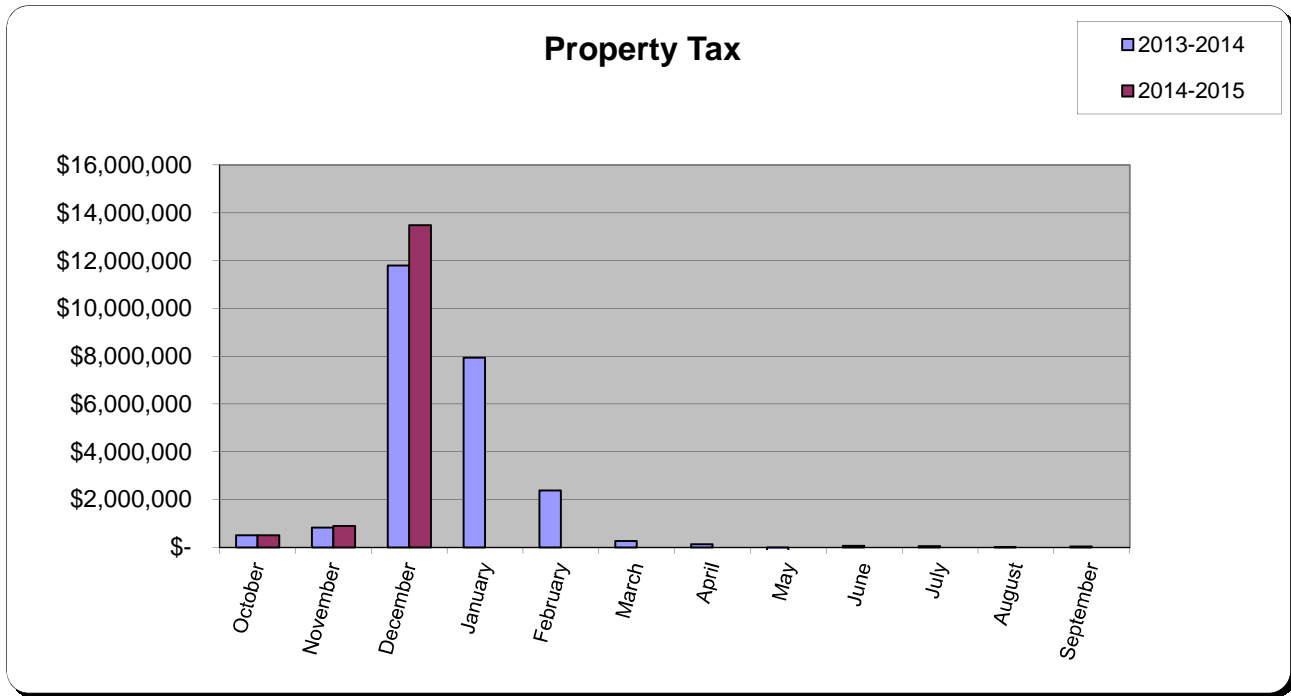
This section contains a summary of the key economic indicators by analyzing major revenue sources and building permit activity.

## **Economic Analysis**

**2014/2015 YEAR-TO-DATE  
Current Property Tax**

	<b>2014-2015 Year Budgeted</b>	<b>2014-2015 Year Actual</b>	<b>Variance Actual to Budget</b>	<b>CY Actual/ CY Projected % Variance</b>	<b>2013-2014 Year Actual</b>	<b>Variance Actual to Prior Year</b>	<b>CY Actual/ PY Actual % Variance</b>
October	\$ 543,100	\$ 506,809	\$ (36,291)	-6.68%	\$ 505,773	\$ 1,036	0.20%
November	884,854	893,716	8,862	1.00%	824,038	69,678	8.46%
December	12,670,297	13,487,941	817,644	6.45%	11,799,467	1,688,474	14.31%
January	8,533,060	-	N/A	N/A	7,946,582	N/A	N/A
February	2,553,236	-	N/A	N/A	2,377,752	N/A	N/A
March	276,018	-	N/A	N/A	257,047	N/A	N/A
April	135,924	-	N/A	N/A	126,582	N/A	N/A
May	(1,017,488)	-	N/A	N/A	(947,556)	N/A	N/A
June	71,167	-	N/A	N/A	66,276	N/A	N/A
July	58,440	-	N/A	N/A	54,423	N/A	N/A
August	12,349	-	N/A	N/A	11,500	N/A	N/A
September	34,355	-	N/A	N/A	31,994	N/A	N/A
	<b>\$ 24,755,312</b>	<b>\$ 14,888,466</b>	<b>\$ 790,214</b>	<b>3.21%</b>	<b>\$ 23,053,878</b>	<b>\$ 1,759,188</b>	<b>7.69%</b>
		(Total to Date)		(Y-T-D Variance)			(Y-T-D Variance)

\* May negatives due to TIRZ#1 transfer

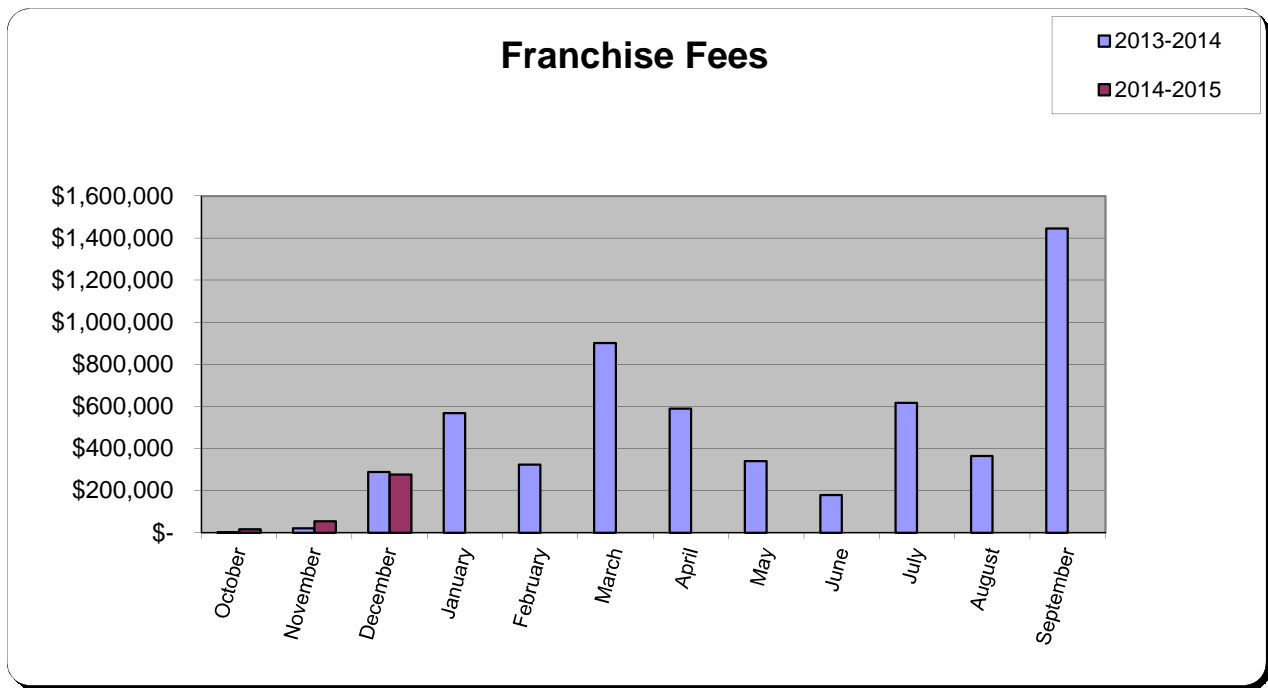




**2014/2015 YEAR-TO-DATE  
Franchise Fees**

	<b>2014-2015 Year Budgeted</b>	<b>2014-2015 Year Actual</b>	<b>Variance Actual to Budget</b>	<b>CY Actual/ CY Projected % Variance</b>	<b>2013-2014 Year Actual *</b>	<b>Variance Actual to Prior Year</b>	<b>CY Actual/ PY Actual % Variance</b>
October	\$ 3,315	\$ 16,433	\$ 13,118	395.72%	\$ 3,284	\$ 13,149	400.40%
November	23,553	54,577	31,024	131.72%	21,126	33,451	158.34%
December	290,522	277,006	(13,516)	-4.65%	288,899	(11,893)	-4.12%
January	559,843	-	N/A	N/A	568,043	N/A	N/A
February	365,988	-	N/A	N/A	323,334	N/A	N/A
March	903,222	-	N/A	N/A	901,359	N/A	N/A
April	545,070	-	N/A	N/A	589,553	N/A	N/A
May	353,832	-	N/A	N/A	339,956	N/A	N/A
June	180,629	-	N/A	N/A	179,939	N/A	N/A
July	569,125	-	N/A	N/A	617,751	N/A	N/A
August	369,877	-	N/A	N/A	364,556	N/A	N/A
September	707,824	-	N/A	N/A	1,446,545	N/A	N/A
	<b>\$ 4,872,800</b>	<b>\$ 348,016</b>	<b>\$ 30,626</b>	<b>1.01%</b>	<b>\$ 5,644,345</b>	<b>\$ 34,707</b>	<b>1.14%</b>
		(Total to Date)		(Y-T-D Variance)			(Y-T-D Variance)

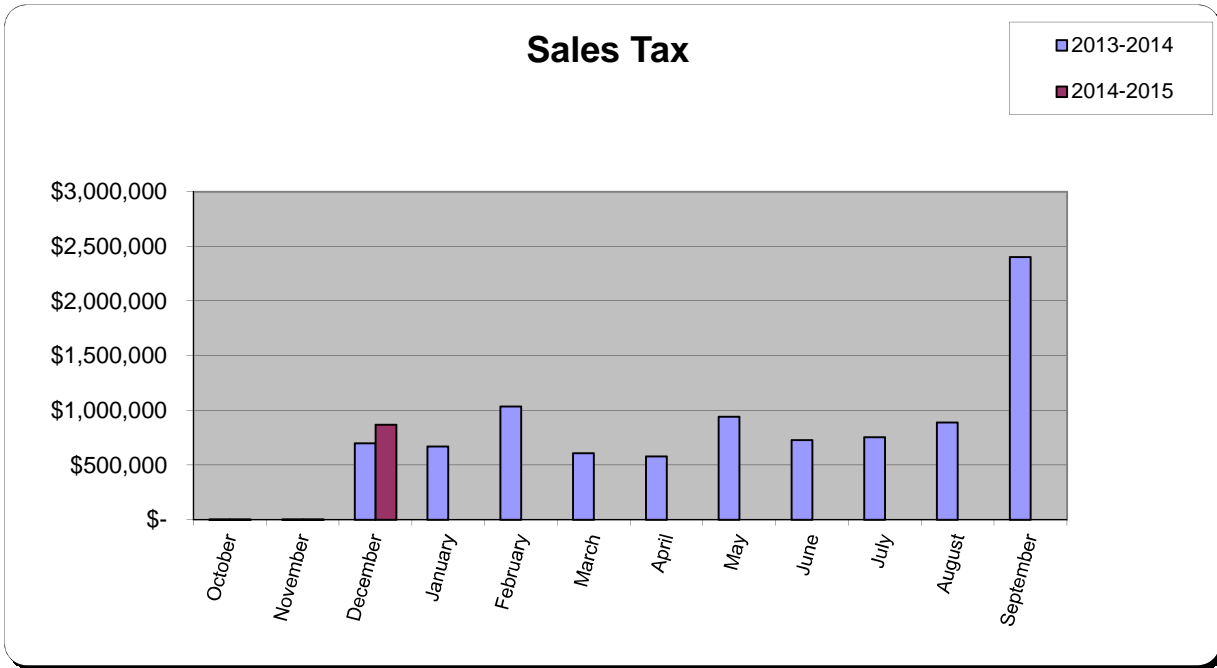
\*Balances adjusted for accruals



**2014/2015 YEAR-TO-DATE  
Sales Tax**

	<b>2014-2015 Year Budgeted</b>	<b>2014-2015 Year Actual</b>	<b>Variance Actual to Budget</b>	<b>CY Actual/ CY Projected % Variance</b>	<b>2013-2014 Year Actual</b>	<b>Variance Actual to Prior Year</b>	<b>CY Actual/ PY Actual % Variance</b>	
October	\$ 2,382	\$ 3,158	\$ 776	32.56%	\$ 2,276	\$ 882	38.75%	
November	2,186	2,066	(120)	-5.47%	2,088	(22)	-1.05%	
December	731,023	867,829	136,806	18.71%	698,396	169,433	24.26%	
January	700,295	-	N/A	N/A	669,040	N/A	N/A	
February	1,083,284	-	N/A	N/A	1,034,935	N/A	N/A	
March	637,562	-	N/A	N/A	609,106	N/A	N/A	
April	607,091	-	N/A	N/A	579,995	N/A	N/A	
May	987,113	-	N/A	N/A	943,056	N/A	N/A	
June	762,377	-	N/A	N/A	728,351	N/A	N/A	
July	790,585	-	N/A	N/A	755,300	N/A	N/A	
August	931,504	-	N/A	N/A	889,929	N/A	N/A	
September	2,514,599	-	N/A	N/A	2,402,368	N/A	N/A	
	<b>\$ 9,750,000</b>	<b>\$ 873,053</b>	<b>\$ 137,462</b>	<b>2.89%</b>	<b>\$ 9,314,840</b>	<b>\$ 170,293</b>	<b>3.75%</b>	
	(Total to Date)			(Y-T-D Variance)			(Y-T-D Variance)	

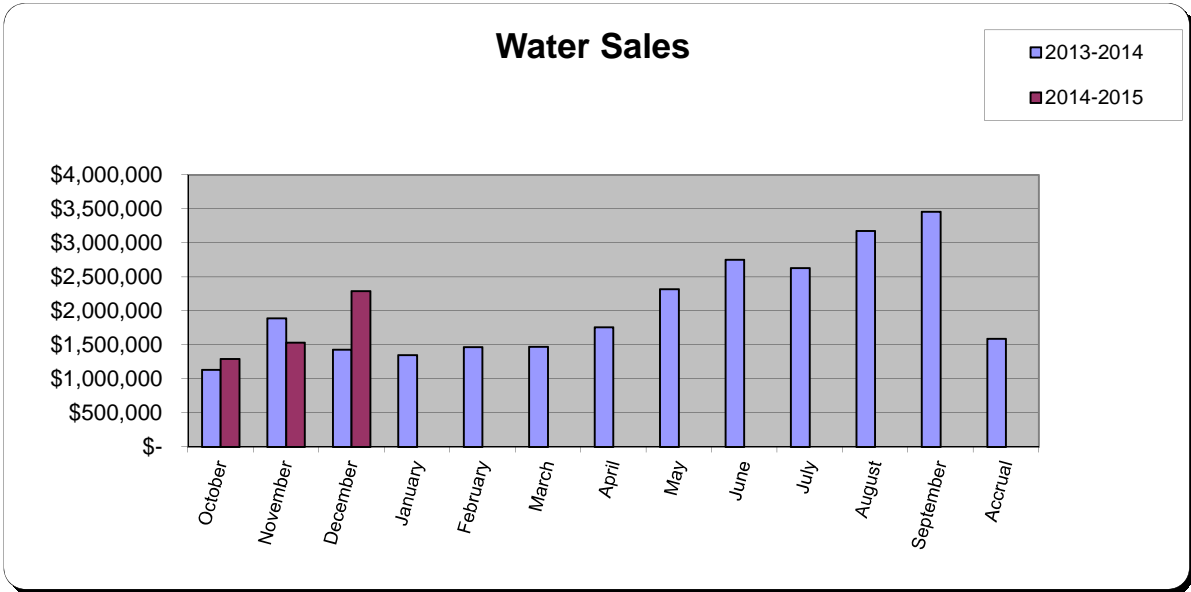
Sales Tax collected by vendors is received from State two months lagging (ie: October Sales Tax Collected is received in December)



**2014/2015 YEAR-TO-DATE  
Water Sales**

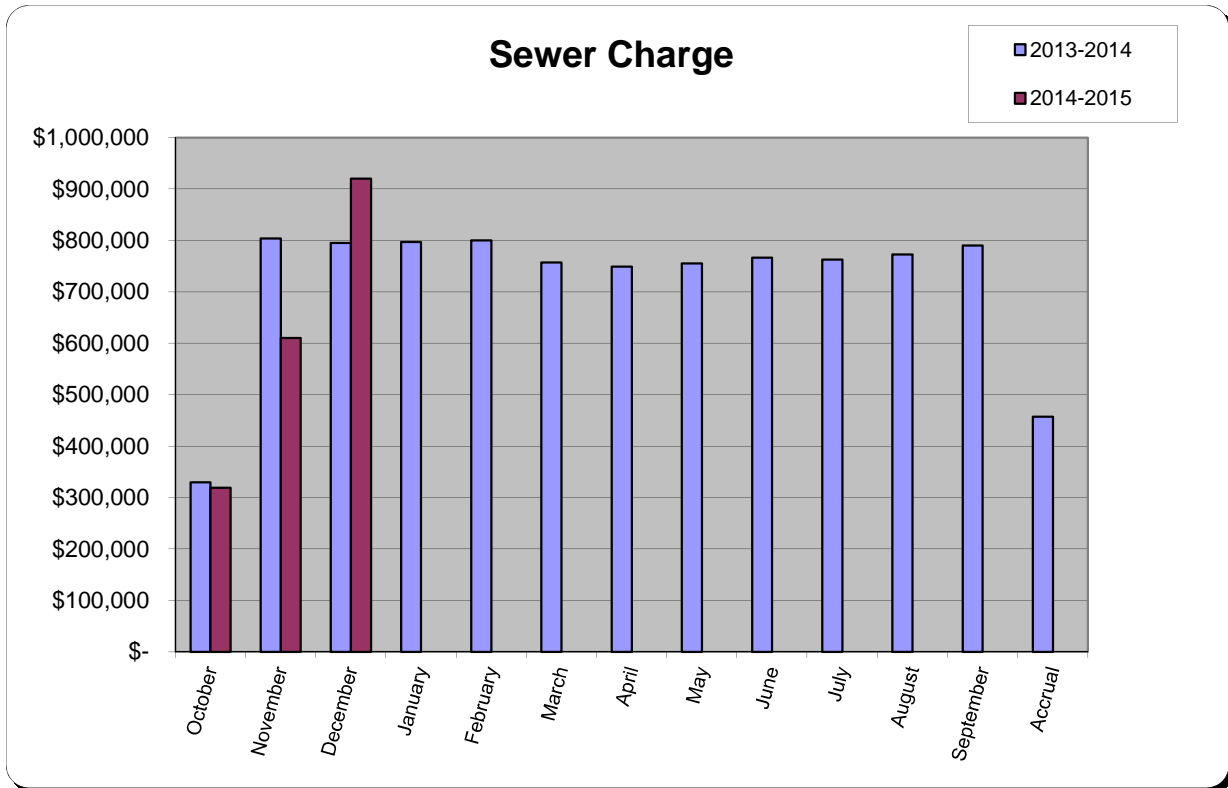
	<b>2014-2015 Year Budgeted</b>	<b>2014-2015 Year Actual</b>	<b>Variance Actual to Budget</b>	<b>CY Actual/ CY Projected % Variance</b>	<b>2013-2014 Year Actual</b>	<b>Variance Actual to Prior Year</b>	<b>CY Actual/ PY Actual % Variance</b>
October	\$ 1,162,369	\$ 1,292,044	\$ 129,675	11.16%	\$ 1,131,489	\$ 160,555	14.19%
November	1,941,999	1,534,019	(407,980)	-21.01%	1,890,407	(356,388)	-18.85%
December	1,469,383	2,293,626	824,243	56.09%	1,430,347	863,279	60.35%
January	1,387,577	-	N/A	N/A	1,350,714	N/A	N/A
February	1,509,058	-	N/A	N/A	1,468,968	N/A	N/A
March	1,513,425	-	N/A	N/A	1,473,219	N/A	N/A
April	1,807,814	-	N/A	N/A	1,759,787	N/A	N/A
May	2,382,689	-	N/A	N/A	2,319,389	N/A	N/A
June	2,826,042	-	N/A	N/A	2,750,964	N/A	N/A
July	2,701,782	-	N/A	N/A	2,630,005	N/A	N/A
August	3,264,661	-	N/A	N/A	3,177,930	N/A	N/A
September	3,555,690	-	N/A	N/A	3,461,228	N/A	N/A
Accrual	1,633,236	-	N/A	N/A	1,589,847	N/A	N/A
	<b>\$ 27,155,726</b>	<b>\$ 5,119,689</b>	<b>\$ 545,938</b>	<b>4.14%</b>	<b>\$ 26,434,294</b>	<b>\$ 667,446</b>	<b>5.20%</b>

(Y-T-D Variance) (Y-T-D Variance)



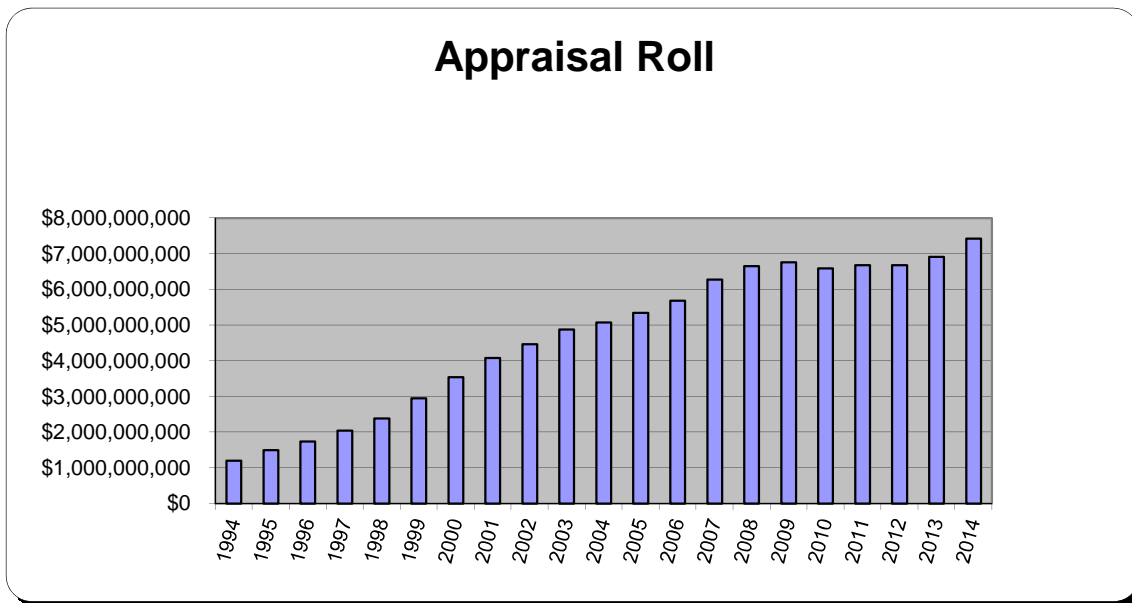
**2014/2015 YEAR-TO-DATE  
Sewer Charges**

	<b>2014-2015 Year Budgeted</b>	<b>2014-2015 Year Actual</b>	<b>Variance Actual to Budget</b>	<b>CY Actual/ CY Projected % Variance</b>	<b>2013-2014 Year Actual</b>	<b>Variance Actual to Prior Year</b>	<b>CY Actual/ PY Actual % Variance</b>
October	\$ 352,083	\$ 319,207	\$ (32,876)	-9.34%	\$ 330,094	\$ (10,887)	-3.30%
November	857,558	610,520	(247,038)	-28.81%	803,999	(193,479)	-24.06%
December	848,272	920,141	71,869	8.47%	795,293	124,848	15.70%
January	850,083	-	N/A	N/A	796,991	N/A	N/A
February	853,174	-	N/A	N/A	799,889	N/A	N/A
March	807,763	-	N/A	N/A	757,314	N/A	N/A
April	799,348	-	N/A	N/A	749,425	N/A	N/A
May	805,403	-	N/A	N/A	755,101	N/A	N/A
June	817,502	-	N/A	N/A	766,445	N/A	N/A
July	813,774	-	N/A	N/A	762,950	N/A	N/A
August	824,370	-	N/A	N/A	772,884	N/A	N/A
September	842,798	-	N/A	N/A	790,161	N/A	N/A
Accrual	487,727	-	N/A	N/A	457,266	N/A	N/A
	<b>\$ 9,959,856</b>	<b>\$ 1,849,868</b>	<b>\$ (208,045)</b>	<b>-3.37%</b>	<b>\$ 9,337,812</b>	<b>\$ (79,518)</b>	<b>-1.37%</b>
		(Total to Date)		(Y-T-D Variance)			(Y-T-D Variance)



## APPRAISAL ROLL COMPARISON

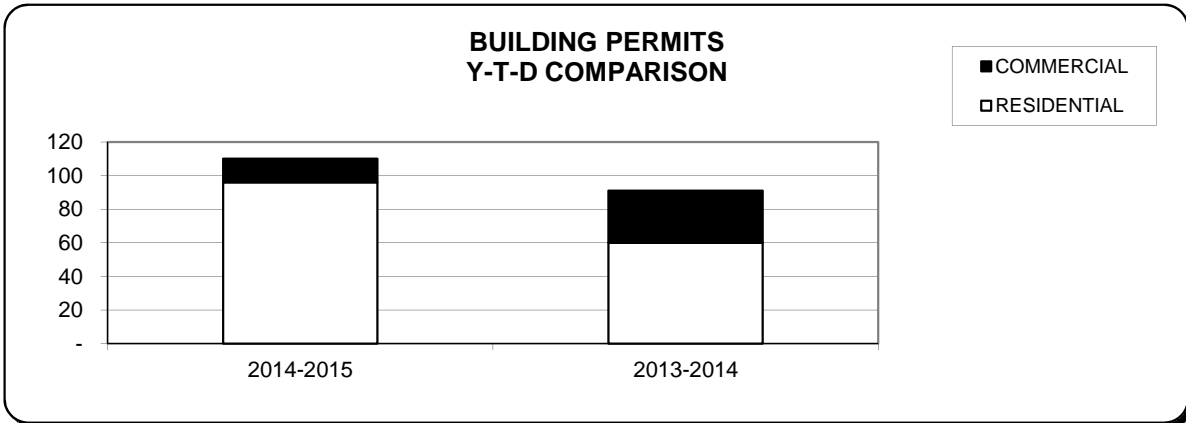
Tax Year	Preliminary Roll	Certified Roll	% Difference Compared to Preliminary	Final Roll	% Difference Compared to Certified Roll
1994	1,177,314,984	1,197,390,633	1.71%	1,218,433,725	1.76%
1995	1,478,923,959	1,500,157,193	1.44%	1,505,464,345	0.35%
1996	1,697,240,228	1,740,207,111	2.53%	1,749,557,018	0.54%
1997	2,010,246,235	2,045,069,624	1.73%	2,065,755,658	1.01%
1998	2,365,480,836	2,387,143,045	0.92%	2,426,386,299	1.64%
1999	3,008,969,840	2,948,590,099	-2.01%	2,969,415,135	0.71%
2000	3,672,111,425	3,539,647,836	-3.61%	3,589,601,658	1.41%
2001	4,214,334,516	4,076,122,284	-3.28%	4,115,776,064	0.97%
2002	4,649,986,776	4,462,284,794	-4.04%	4,554,312,889	2.06%
2003	5,053,029,514	4,880,173,018	-3.42%	4,896,811,887	0.34%
2004	5,525,978,571	5,076,150,138	-8.14%	5,084,875,737	0.17%
2005	5,518,068,718	5,341,955,026	-3.19%	5,347,908,841	0.11%
2006	5,907,094,973	5,679,697,906	-3.85%	5,696,542,234	0.30%
2007	6,473,517,811	6,278,448,075	-3.01%	6,272,677,237	-0.09%
2008	6,889,876,856	6,653,229,402	-3.43%	6,689,486,952	0.54%
2009	6,969,402,110	6,755,288,674	-3.07%	6,771,421,999	0.24%
2010	6,737,436,164	6,590,793,631	-2.18%	6,640,949,523	0.76%
2011	6,845,055,160	6,674,576,249	-2.49%	6,716,050,401	0.62%
2012	6,818,336,968	6,677,446,013	-2.07%	6,698,462,091	0.31%
2013	7,064,220,969	6,908,155,812	-2.21%	6,933,625,226	0.37%
2014	7,479,289,558	7,418,961,754	-0.81%	7,418,960,224 *	0.00%



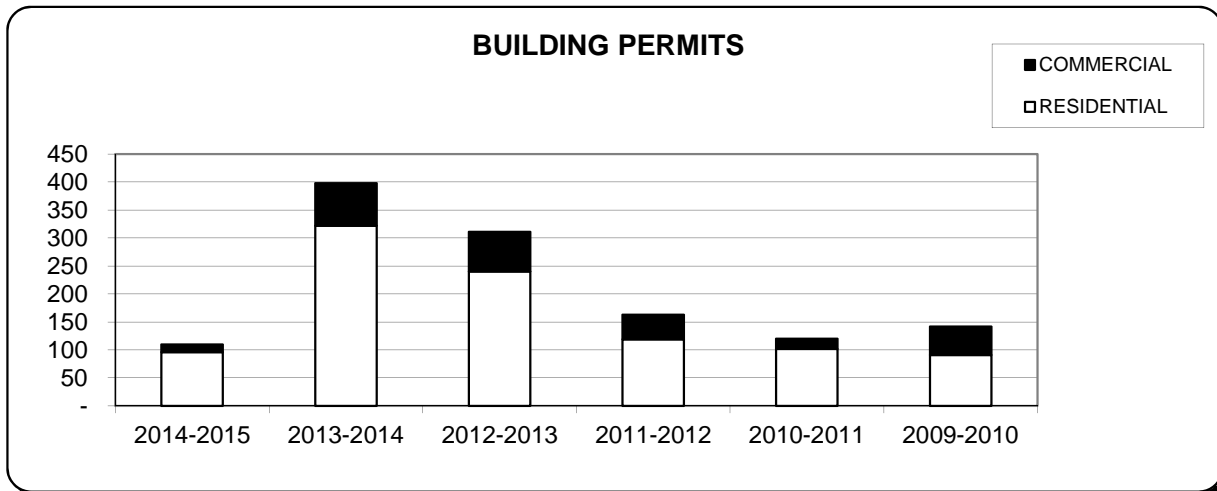
\* As of Supplement #1 dated 9/04/2014

## BUILDING PERMITS

	Y-T-Date 2014-2015	Y-T-Date 2013-2014
RESIDENTIAL	96	60
COMMERCIAL	14	31
TOTAL	110	91

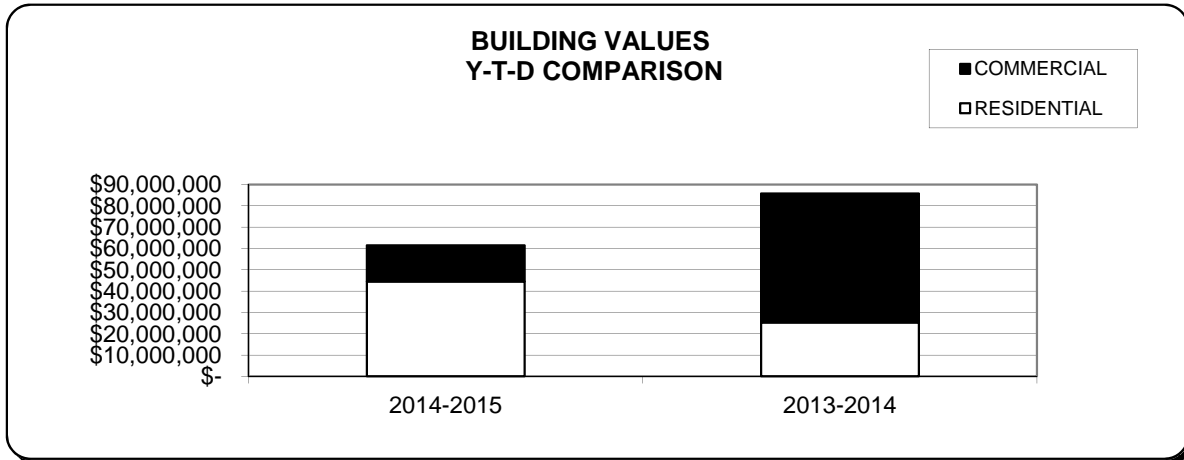


	Y-T-Date 2014-2015	Total 2013-2014	Total 2012-2013	Total 2011-2012	Total 2010-2011	Total 2009-2010
RESIDENTIAL	96	322	240	119	102	91
COMMERCIAL	14	76	71	44	18	51
TOTAL	110	398	311	163	120	142

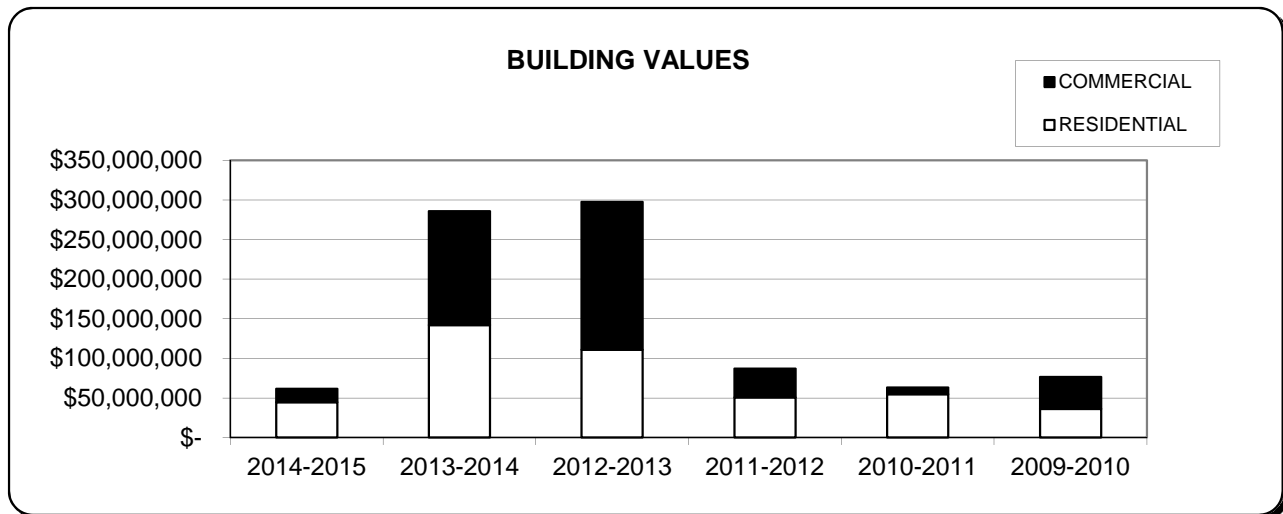


## BUILDING VALUES

	Y-T-Date 2014-2015	Y-T-Date 2013-2014
RESIDENTIAL	\$ 44,529,053	\$ 25,321,165
COMMERCIAL	16,866,735	60,373,245
<b>TOTAL</b>	<b>\$ 61,395,788</b>	<b>\$ 85,694,410</b>



	Y-T-Date 2014-2015	Total 2013-2014	Total 2012-2013	Total 2011-2012	Total 2010-2011	Total 2009-2010
RESIDENTIAL	\$ 44,529,053	\$ 142,083,930	\$ 110,856,901	\$ 50,771,491	\$ 54,746,900	\$ 36,166,380
COMMERCIAL	16,866,735	143,517,876	186,476,151	36,412,981	8,403,254	40,243,189
<b>TOTAL</b>	<b>\$ 61,395,788</b>	<b>\$ 285,601,806</b>	<b>\$ 297,333,052</b>	<b>\$ 87,184,472</b>	<b>\$ 63,150,154</b>	<b>\$ 76,409,569</b>



# Section 3

## Town of Flower Mound Comprehensive Monthly Financial Report

### COMPLIANCE REPORTS

Funds of the Town of Flower Mound are invested in accordance with Chapter 2256 of the “Public Funds Investment Act.” The Act clearly defines allowable investment instruments for local governments. The Town of Flower Mound Investment Policy incorporates the provisions of the act and all investment transactions are executed in compliance with the Act and the Policy.

## **Investment Reports**



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# Town of Flower Mound Comprehensive Monthly Financial Report

## INVESTMENT COMMITTEE REPORT

**For the Quarter Ending December 31, 2014**

The Investment Committee Report contains internal management reports for the Town of Flower Mound's (Town) investment program which is in compliance with the policies and strategies as contained in the Town's Investment Policy as approved by Resolution No. 13-14 and also in compliance with Section 2256.005 of the Public Funds Investment Act (PFIA).

In accordance with the PFIA, Section 2256.026, Selection of Authorized Brokers, the governing body of an entity subject to this subchapter or the designated investment committee of the entity shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the entity. The approved broker dealer list is included in the management report.


## **Investment Reports**

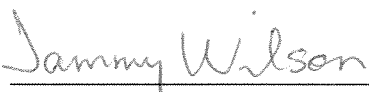
**Approved Broker/Dealer List  
For Fiscal Year 2014-2015**


The Town's Investment Policy states that the Chief Financial Officer and the Director of Treasury Operations conduct business with securities dealers approved annually by the Investment Committee. The proposed Approved Broker/Dealer List for fiscal year 2014-2015 is comprised of the following:

1. Coastal Securities  
Contact: Tony Sekaly
  
2. Comerica Bank  
Contact: Rosie Fayson
  
3. Comerica Securities, Inc  
Contact: Chris Theut
  
4. Credit Suisse  
Contact: Don La Piana  
Contact: Cary Williams
  
5. JPMorgan Chase  
Contact: Glenn Forbes
  
6. Mutual Securities, Inc.  
Contact: Michael Swan
  
7. Rice Financial Products  
(Apex Pryor Securities)  
Contact: Carol Mackoff
  
8. Stifel Nicolaus  
Contract: Patrick McDowell

**Investment Committee:**

  
\_\_\_\_\_  
Debra Wallace  
Asst. Town Manager/CFO

  
\_\_\_\_\_  
Tammy Wilson  
Exec. Director of Financial Svcs.

  
\_\_\_\_\_  
Julie Taylor  
Director of Treasury Operations

Date: 

## Town of Flower Mound Investment Portfolio Summary for the Quarter Ending 12/31/14

<u>Fund Type</u>		<u>Par</u> <u>Value</u>	<u>Book</u> <u>Value</u>	<u>Market</u> <u>Value</u>	<u>Accrued</u> <u>Interest</u>
<b><u>(Town Portfolio)</u></b>					
Operating Funds	Value at 09/30/2014	\$ 54,504,969	\$ 54,510,935	\$ 54,503,129	\$ 25,100
	Net Change *	\$ 16,103,374	\$ 16,094,565	\$ 16,102,104	\$ (8,336)
	Value at 12/31/2014	\$ 70,608,343	\$ 70,605,500	\$ 70,605,233	\$ 16,764
Capital Project Funds	Value at 09/30/2014	\$ 40,012,148	\$ 40,033,914	\$ 40,032,247	\$ 39,996
	Net Change*	\$ (6,745,305)	\$ (6,764,532)	\$ (6,762,584)	\$ (34,761)
	Value at 12/31/2014	\$ 33,266,843	\$ 33,269,382	\$ 33,269,663	\$ 5,235
Debt Service Reserve Fund	Value at 09/30/2014	\$ 1,223,993	\$ 1,223,993	\$ 1,223,993	\$ 824
	Net Change	\$ 18	\$ 18	\$ 18	\$ 807
	Value at 12/31/2014	\$ 1,224,011	\$ 1,224,011	\$ 1,224,011	\$ 1,631
Riverwalk Public Improvement Dist #1	Value at 09/30/2014	\$ 2,929,738	\$ 2,929,738	\$ 2,929,738	\$ -
	Net Change	\$ 240	\$ 240	\$ 240	\$ -
	Value at 12/31/2014	\$ 2,929,978	\$ 2,929,978	\$ 2,929,978	\$ -
<b>Town Total</b>	Value at 09/30/2014	\$ 95,741,110	\$ 95,768,842	\$ 95,759,369	\$ 65,920
	Net Change	\$ 9,358,087	\$ 9,330,051	\$ 9,339,538	\$ (42,290)
	Value at 12/31/2014	\$ 108,029,175	\$ 108,028,871	\$ 108,028,885	\$ 23,630

Note: The Operating Funds portfolio contains investments for the Operating Funds, Special Revenue Funds, Debt Service Funds and the Employee Benefit Fund.

The Quarterly Compliance Report contains internal management reports for the Town of Flower Mound's (Town's) investment program which is in compliance with the policies and strategies as contained the Town's investment Policy as approved by Resolution No. 13-14.

Debra Wallace  
Debra Wallace  
Assistant Town Manager/CFO

Tammy Wilson  
Tammy Wilson  
Executive Director of Financial Services

Julie Taylor  
Julie Taylor  
Director of Treasury Operations



**The Town of Flower Mound  
Inventory by Maturity Report  
December 31, 2014**

Town of Flower Mound  
2121 Cross Timbers Road  
Flower Mound, Texas 75028  
(972)874-6024

CUSIP	Investment #	Fund	Sec. Type	Issuer	Purchase Date	Book Value	Current Rate	Maturity Date	Maturity Amount	Total Days	Par Value	YTM		Days to Maturity
												360	365	
SYS334	980-334	980	LA3	TexSTAR	10/01/2014	12,801,221.39	0.050		12,801,221.39	1	12,801,221.39	0.049	0.050	1
SYS980-59	980-59	980	LA1	TexPool Investment Pool	10/01/2014	26,807,121.66	0.038		26,807,121.66	1	26,807,121.66	0.038	0.038	1
SYS238	982-238	982	LA3	TexSTAR	10/01/2014	13,203,400.45	0.050		13,203,400.45	1	13,203,400.45	0.049	0.050	1
SYS982-61	982-61	982	LA1	TexPool Investment Pool	10/01/2014	5,063,442.67	0.038		5,063,442.67	1	5,063,442.67	0.038	0.038	1
SYS984-63	984-63	984	LA1	TexPool Investment Pool	10/01/2014	224,011.00	0.038		224,011.00	1	224,011.00	0.038	0.038	1
SYS336	986-336	986	LA1	TexPool Investment Pool	10/01/2014	2,929,977.68	0.029		2,929,977.68	1	2,929,977.68	0.028	0.029	1
313381YP4	980-328	980	FAC	Federal Home Loan Bank	02/06/2014	5,000,514.89	0.250	02/20/2015	5,000,000.00	379	5,000,000.00	0.172	0.174	50
313396CG6	982-346	982	AFD	Federal Mortgage Corp	09/17/2014	4,999,512.50	0.065	02/24/2015	5,000,000.00	160	5,000,000.00	0.066	0.067	54
385111201625D	980-348	980	BCD	Comerica Bank CDs	11/28/2014	5,000,000.00	0.080	03/02/2015	5,000,000.00	94	5,000,000.00	0.079	0.080	60
385111008400B	980-347	980	BCD	Comerica Bank CDs	09/24/2014	5,000,000.00	0.150	03/24/2015	5,000,000.00	181	5,000,000.00	0.148	0.150	82
912828UT5	982-341	982	TRC	US Treasury Note	09/04/2014	5,002,423.56	0.250	03/31/2015	5,000,000.00	208	5,000,000.00	0.051	0.052	89
3133EDDU3	982-332	982	FAC	Federal Farm Credit	03/28/2014	5,000,603.13	0.210	04/21/2015	5,000,000.00	389	5,000,000.00	0.168	0.170	110
313396EZ2	980-344	980	AFD	Federal Mortgage Corp	09/09/2014	4,998,595.14	0.085	04/30/2015	5,000,000.00	233	5,000,000.00	0.086	0.087	119
313396GE7	980-345	980	AFD	Federal Mortgage Corp	09/09/2014	4,998,047.22	0.095	05/29/2015	5,000,000.00	262	5,000,000.00	0.096	0.098	148
385110638777C	980-337	980	BCD	Comerica Bank CDs	06/29/2014	1,000,000.00	0.320	12/29/2015	1,000,000.00	548	1,000,000.00	0.316	0.320	362
385110638777C	984-339	984	BCD	Comerica Bank CDs	06/29/2014	1,000,000.00	0.320	12/29/2015	1,000,000.00	548	1,000,000.00	0.316	0.320	362
385110638942C	980-340	980	BCD	Comerica Bank CDs	07/01/2014	5,000,000.00	0.320	01/05/2016	5,000,000.00	553	5,000,000.00	0.320	0.324	369
<b>Subtotal and Average</b>						<b>108,028,871.29</b>			<b>108,029,174.85</b>		<b>108,029,174.85</b>	<b>0.085</b>	<b>0.086</b>	<b>57</b>
<b>Net Maturities and Average</b>						<b>108,028,871.29</b>			<b>108,029,174.85</b>		<b>108,029,174.85</b>	<b>0.085</b>	<b>0.086</b>	<b>57</b>



**The Town of Flower Mound**  
**Texas Compliance Details**  
 Sorted by Issuer  
 December 31, 2014

Town of Flower Mound  
 2121 Cross Timbers Road  
 Flower Mound, Texas 75028  
 (972)874-6024

CUSIP	Investment #	Fund	Investment Type	Investment Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Issuer: Comerica Bank CDs</b>												
385111201625D	980-348	980	Certificates of Deposit - Bank	Held	5,000,000.00	03/02/2015		0.080			5,000,000.00	5,000,000.00
385111008400B	980-347	980	Certificates of Deposit - Bank	Held	5,000,000.00	03/24/2015		0.150			5,000,000.00	5,000,000.00
385110638777C	980-337	980	Certificates of Deposit - Bank	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
385110638777C	984-339	984	Certificates of Deposit - Bank	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
385110638942C	980-340	980	Certificates of Deposit - Bank	Held	5,000,000.00	01/05/2016		0.320			5,000,000.00	5,000,000.00
<b>Subtotal</b>					<b>17,000,000.00</b>						<b>17,000,000.00</b>	<b>17,000,000.00</b>
<b>Issuer: Federal Farm Credit</b>												
3133EDDU3	982-332	982	Federal Agency Coupon Securities	Held	5,000,000.00	04/21/2015		0.210	100.024	12/31/2014	5,001,245.00	5,000,603.13
<b>Subtotal</b>					<b>5,000,000.00</b>						<b>5,001,245.00</b>	<b>5,000,603.13</b>
<b>Issuer: Federal Home Loan Bank</b>												
313381YP4	980-328	980	Federal Agency Coupon Securities	Tradi	5,000,000.00	02/20/2015		0.250	100.003	12/31/2014	5,000,175.00	5,000,514.89
<b>Subtotal</b>					<b>5,000,000.00</b>						<b>5,000,175.00</b>	<b>5,000,514.89</b>
<b>Issuer: Federal Mortgage Corp</b>												
313396CG6	982-346	982	Federal Agency Disc. -Amortizing	Held	5,000,000.00	02/24/2015		0.065	99.996	12/31/2014	4,999,815.00	4,999,512.50
313396EZ2	980-344	980	Federal Agency Disc. -Amortizing	Held	5,000,000.00	04/30/2015		0.085	99.971	12/31/2014	4,998,575.00	4,998,595.14
313396GE7	980-345	980	Federal Agency Disc. -Amortizing	Held	5,000,000.00	05/29/2015		0.095	99.962	12/31/2014	4,998,140.00	4,998,047.22
<b>Subtotal</b>					<b>15,000,000.00</b>						<b>14,996,530.00</b>	<b>14,996,154.86</b>
<b>Issuer: US Treasury Note</b>												
912828UT5	982-341	982	Treasury Coupon Securities	Held	5,000,000.00	03/31/2015		0.250	100.035	12/31/2014	5,001,760.00	5,002,423.56
<b>Subtotal</b>					<b>5,000,000.00</b>						<b>5,001,760.00</b>	<b>5,002,423.56</b>
<b>Issuer: TexPool Investment Pool</b>												
SYS980-59	980-59	980	TexPool	Held	26,807,121.66			0.038			26,807,121.66	26,807,121.66
SYS982-61	982-61	982	TexPool	Held	5,063,442.67			0.038			5,063,442.67	5,063,442.67
SYS984-63	984-63	984	TexPool	Held	224,011.00			0.038			224,011.00	224,011.00
SYS336	986-336	986	TexPool	Held	2,929,977.68			0.029			2,929,977.68	2,929,977.68
<b>Subtotal</b>					<b>35,024,553.01</b>						<b>35,024,553.01</b>	<b>35,024,553.01</b>

The Town of Flower Mound  
Texas Compliance Details  
December 31, 2014

CUSIP	Investment #	Fund	Investment Type	Investment Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Issuer: TexSTAR</b>												
SYS334	980-334	980	TexStar	Avail	12,801,221.39			0.050			12,801,221.39	12,801,221.39
SYS238	982-238	982	TexStar	Held	13,203,400.45			0.050			13,203,400.45	13,203,400.45
				<b>Subtotal</b>	<b>26,004,621.84</b>						<b>26,004,621.84</b>	<b>26,004,621.84</b>
				<b>Total</b>	<b>108,029,174.85</b>						<b>108,028,884.85</b>	<b>108,028,871.29</b>



**The Town of Flower Mound**  
**Texas Compliance Details**  
**Sorted by Issuer**  
**November 30, 2014**

Town of Flower Mound  
 2121 Cross Timbers Road  
 Flower Mound, Texas 75028  
 (972)874-6024

CUSIP	Investment #	Fund	Investment Type	Investment Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Issuer: Comerica Bank CDs</b>												
385111201625D	980-348	980	Certificates of Deposit - Bank	Held	5,000,000.00	03/02/2015		0.080			5,000,000.00	5,000,000.00
385111008400B	980-347	980	Certificates of Deposit - Bank	Held	5,000,000.00	03/24/2015		0.150			5,000,000.00	5,000,000.00
385110638777C	980-337	980	Certificates of Deposit - Bank	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
385110638777C	984-339	984	Certificates of Deposit - Bank	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
385110638942C	980-340	980	Certificates of Deposit - Bank	Held	5,000,000.00	01/05/2016		0.320			5,000,000.00	5,000,000.00
<b>Subtotal</b>					<b>17,000,000.00</b>						<b>17,000,000.00</b>	<b>17,000,000.00</b>
<b>Issuer: Federal Farm Credit</b>												
3133EDDU3	982-332	982	Federal Agency Coupon Securities	Held	5,000,000.00	04/21/2015		0.210	100.007	11/30/2014	5,000,355.00	5,000,767.62
<b>Subtotal</b>					<b>5,000,000.00</b>						<b>5,000,355.00</b>	<b>5,000,767.62</b>
<b>Issuer: Federal Home Loan Bank</b>												
313381YP4	980-328	980	Federal Agency Coupon Securities	Tradi	5,000,000.00	02/20/2015		0.250	100.024	11/30/2014	5,001,240.00	5,000,830.13
<b>Subtotal</b>					<b>5,000,000.00</b>						<b>5,001,240.00</b>	<b>5,000,830.13</b>
<b>Issuer: Federal Mortgage Corp</b>												
3137EADA4	980-333	980	Federal Agency Coupon Securities	Held	5,000,000.00	12/29/2014		0.625	100.040	11/30/2014	5,002,000.00	5,001,921.77
313396CG6	982-346	982	Federal Agency Disc. -Amortizing	Held	5,000,000.00	02/24/2015		0.065	99.967	11/30/2014	4,998,350.00	4,999,232.64
313396EZ2	980-344	980	Federal Agency Disc. -Amortizing	Held	5,000,000.00	04/30/2015		0.085	99.925	11/30/2014	4,996,250.00	4,998,229.17
313396GE7	980-345	980	Federal Agency Disc. -Amortizing	Held	5,000,000.00	05/29/2015		0.095	99.906	11/30/2014	4,995,300.00	4,997,638.20
3137EADA4	980-315	980	Federal Agency Coupon Securities	Tradi	5,000,000.00	12/29/2014		0.625	100.040	11/30/2014	5,002,000.00	5,001,311.83
<b>Subtotal</b>					<b>25,000,000.00</b>						<b>24,993,900.00</b>	<b>24,998,333.61</b>
<b>Issuer: US Treasury Note</b>												
912828UT5	982-341	982	Treasury Coupon Securities	Held	5,000,000.00	03/31/2015		0.250	100.062	11/30/2014	5,003,125.00	5,003,267.73
<b>Subtotal</b>					<b>5,000,000.00</b>						<b>5,003,125.00</b>	<b>5,003,267.73</b>
<b>Issuer: TexPool Investment Pool</b>												
SYS980-59	980-59	980	TexPool	Held	14,562,978.03			0.030			14,562,978.03	14,562,978.03
SYS982-61	982-61	982	TexPool	Held	5,563,253.10			0.029			5,563,253.10	5,563,253.10
SYS984-63	984-63	984	TexPool	Held	224,003.07			0.029			224,003.07	224,003.07
SYS336	986-336	986	TexPool	Held	2,929,873.69			0.029			2,929,873.69	2,929,873.69

The Town of Flower Mound  
Texas Compliance Details  
November 30, 2014

CUSIP	Investment #	Fund	Investment Type	Investment Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
				<b>Subtotal</b>	<b>23,280,107.89</b>						<b>23,280,107.89</b>	<b>23,280,107.89</b>
<b>Issuer: TexSTAR</b>												
SYS334	980-334	980	TexStar	Avail	4,801,012.27			0.039			4,801,012.27	4,801,012.27
SYS238	982-238	982	TexStar	Held	8,202,838.95			0.039			8,202,838.95	8,202,838.95
				<b>Subtotal</b>	<b>13,003,851.22</b>						<b>13,003,851.22</b>	<b>13,003,851.22</b>
				<b>Total</b>	<b>93,283,959.11</b>						<b>93,282,579.11</b>	<b>93,287,158.20</b>





**The Town of Flower Mound**  
**Texas Compliance Details**  
**Sorted by Fund**  
**December 31, 2014**

Town of Flower Mound  
 2121 Cross Timbers Road  
 Flower Mound, Texas 75028  
 (972)874-6024

CUSIP	Investment #	Fund	Issuer	Investment Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Fund: Operating Pooled Fun</b>												
SYS334	980-334	980	TexSTAR	Avail	12,801,221.39			0.050			12,801,221.39	12,801,221.39
SYS980-59	980-59	980	TexPool Investment Pool	Held	26,807,121.66			0.038			26,807,121.66	26,807,121.66
385111201625D	980-348	980	Comerica Bank CDs	Held	5,000,000.00	03/02/2015		0.080			5,000,000.00	5,000,000.00
385111008400B	980-347	980	Comerica Bank CDs	Held	5,000,000.00	03/24/2015		0.150			5,000,000.00	5,000,000.00
313396EZ2	980-344	980	Federal Mortgage Corp	Held	5,000,000.00	04/30/2015		0.085	99.971	12/31/2014	4,998,575.00	4,998,595.14
313396GE7	980-345	980	Federal Mortgage Corp	Held	5,000,000.00	05/29/2015		0.095	99.962	12/31/2014	4,998,140.00	4,998,047.22
385110638777C	980-337	980	Comerica Bank CDs	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
385110638942C	980-340	980	Comerica Bank CDs	Held	5,000,000.00	01/05/2016		0.320			5,000,000.00	5,000,000.00
313381YP4	980-328	980	Federal Home Loan Bank	Tradi	5,000,000.00	02/20/2015		0.250	100.003	12/31/2014	5,000,175.00	5,000,514.89
				<b>Subtotal</b>	<b>70,608,343.05</b>						<b>70,605,233.05</b>	<b>70,605,500.30</b>
<b>Fund: Capital Projects Poo</b>												
SYS982-61	982-61	982	TexPool Investment Pool	Held	5,063,442.67			0.038			5,063,442.67	5,063,442.67
SYS238	982-238	982	TexSTAR	Held	13,203,400.45			0.050			13,203,400.45	13,203,400.45
313396CG6	982-346	982	Federal Mortgage Corp	Held	5,000,000.00	02/24/2015		0.065	99.996	12/31/2014	4,999,815.00	4,999,512.50
912828UT5	982-341	982	US Treasury Note	Held	5,000,000.00	03/31/2015		0.250	100.035	12/31/2014	5,001,760.00	5,002,423.56
3133EDDU3	982-332	982	Federal Farm Credit	Held	5,000,000.00	04/21/2015		0.210	100.024	12/31/2014	5,001,245.00	5,000,603.13
				<b>Subtotal</b>	<b>33,266,843.12</b>						<b>33,269,663.12</b>	<b>33,269,382.31</b>
<b>Fund: Debt Service Reserve</b>												
SYS984-63	984-63	984	TexPool Investment Pool	Held	224,011.00			0.038			224,011.00	224,011.00
385110638777C	984-339	984	Comerica Bank CDs	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
				<b>Subtotal</b>	<b>1,224,011.00</b>						<b>1,224,011.00</b>	<b>1,224,011.00</b>
<b>Fund: Riverwalk Public Imp</b>												
SYS336	986-336	986	TexPool Investment Pool	Held	2,929,977.68			0.029			2,929,977.68	2,929,977.68
				<b>Subtotal</b>	<b>2,929,977.68</b>						<b>2,929,977.68</b>	<b>2,929,977.68</b>
				<b>Total</b>	<b>108,029,174.85</b>						<b>108,028,884.85</b>	<b>108,028,871.29</b>



**The Town of Flower Mound**  
**Texas Compliance Details**  
**Sorted by Fund**  
**November 30, 2014**

Town of Flower Mound  
 2121 Cross Timbers Road  
 Flower Mound, Texas 75028  
 (972)874-6024

CUSIP	Investment #	Fund	Issuer	Investment Class	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
<b>Fund: Operating Pooled Fun</b>												
SYS334	980-334	980	TexSTAR	Avail	4,801,012.27			0.039			4,801,012.27	4,801,012.27
SYS980-59	980-59	980	TexPool Investment Pool	Held	14,562,978.03			0.030			14,562,978.03	14,562,978.03
3137EADA4	980-333	980	Federal Mortgage Corp	Held	5,000,000.00	12/29/2014		0.625	100.040	11/30/2014	5,002,000.00	5,001,921.77
385111201625D	980-348	980	Comerica Bank CDs	Held	5,000,000.00	03/02/2015		0.080			5,000,000.00	5,000,000.00
385111008400B	980-347	980	Comerica Bank CDs	Held	5,000,000.00	03/24/2015		0.150			5,000,000.00	5,000,000.00
313396EZ2	980-344	980	Federal Mortgage Corp	Held	5,000,000.00	04/30/2015		0.085	99.925	11/30/2014	4,996,250.00	4,998,229.17
313396GE7	980-345	980	Federal Mortgage Corp	Held	5,000,000.00	05/29/2015		0.095	99.906	11/30/2014	4,995,300.00	4,997,638.20
385110638777C	980-337	980	Comerica Bank CDs	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
385110638942C	980-340	980	Comerica Bank CDs	Held	5,000,000.00	01/05/2016		0.320			5,000,000.00	5,000,000.00
3137EADA4	980-315	980	Federal Mortgage Corp	Tradi	5,000,000.00	12/29/2014		0.625	100.040	11/30/2014	5,002,000.00	5,001,311.83
313381YP4	980-328	980	Federal Home Loan Bank	Tradi	5,000,000.00	02/20/2015		0.250	100.024	11/30/2014	5,001,240.00	5,000,830.13
				<b>Subtotal</b>	<b>60,363,990.30</b>						<b>60,360,780.30</b>	<b>60,363,921.40</b>
<b>Fund: Capital Projects Poo</b>												
SYS982-61	982-61	982	TexPool Investment Pool	Held	5,563,253.10			0.029			5,563,253.10	5,563,253.10
SYS238	982-238	982	TexSTAR	Held	8,202,838.95			0.039			8,202,838.95	8,202,838.95
313396CG6	982-346	982	Federal Mortgage Corp	Held	5,000,000.00	02/24/2015		0.065	99.967	11/30/2014	4,998,350.00	4,999,232.64
912828UT5	982-341	982	US Treasury Note	Held	5,000,000.00	03/31/2015		0.250	100.062	11/30/2014	5,003,125.00	5,003,267.73
3133EDDU3	982-332	982	Federal Farm Credit	Held	5,000,000.00	04/21/2015		0.210	100.007	11/30/2014	5,000,355.00	5,000,767.62
				<b>Subtotal</b>	<b>28,766,092.05</b>						<b>28,767,922.05</b>	<b>28,769,360.04</b>
<b>Fund: Debt Service Reserve</b>												
SYS984-63	984-63	984	TexPool Investment Pool	Held	224,003.07			0.029			224,003.07	224,003.07
385110638777C	984-339	984	Comerica Bank CDs	Held	1,000,000.00	12/29/2015		0.320			1,000,000.00	1,000,000.00
				<b>Subtotal</b>	<b>1,224,003.07</b>						<b>1,224,003.07</b>	<b>1,224,003.07</b>
<b>Fund: Riverwalk Public Imp</b>												
SYS336	986-336	986	TexPool Investment Pool	Held	2,929,873.69			0.029			2,929,873.69	2,929,873.69
				<b>Subtotal</b>	<b>2,929,873.69</b>						<b>2,929,873.69</b>	<b>2,929,873.69</b>
				<b>Total</b>	<b>93,283,959.11</b>						<b>93,282,579.11</b>	<b>93,287,158.20</b>

Town of Flower Mound  
Comprehensive Monthly Financial Report

This section contains an analysis of legal fee expenses.

## **Special Interests**

THE 2014-15 YEAR-TO-DATE  
LEGAL FEE REPORT  
GENERAL LEGAL EXPENSES

MONTH	2014-15 YEAR BUDGETED	2014-15 YEAR ACTUAL	VARIANCE ACTUAL TO BUDGET	CY ACTUAL/ CY PROJECTED % VARIANCE	2013-14 YEAR ACTUAL	VARIANCE ACTUAL TO PRIOR YEAR	CY ACTUAL/ PY ACTUAL % VARIANCE
OCTOBER	\$ 46,235	\$ 61,450	\$ (15,215)	-32.91%	\$ 60,978	\$ (472)	-0.77%
NOVEMBER	53,589	54,883	(1,294)	-2.41%	39,469	(15,414)	-39.05%
DECEMBER	38,763	59,006	(20,243)	-52.22%	45,972	(13,034)	-28.35%
JANUARY	58,665		n/a	n/a	60,911	n/a	n/a
FEBRUARY	41,416		n/a	n/a	48,908	n/a	n/a
MARCH	71,034		n/a	n/a	42,557	n/a	n/a
APRIL	47,155		n/a	n/a	68,039	n/a	n/a
MAY	45,827		n/a	n/a	43,560	n/a	n/a
JUNE	43,067		n/a	n/a	55,330	n/a	n/a
JULY	44,369		n/a	n/a	50,401	n/a	n/a
AUGUST	55,582		n/a	n/a	61,619	n/a	n/a
SEPTEMBER	28,485		n/a	n/a	54,705	n/a	n/a
	\$ 574,187	\$ 175,339	\$ (36,752)	-26.52%	\$ 632,449	\$ (28,920)	-19.75%

(Total to Date) (Y-T-D Variance) (Y-T-D Variance)

Note: General Expenses include: General Services, Flat Fee.

THE 2014-15 YEAR-TO-DATE  
LEGAL FEE REPORT  
LAWSUITS and SPECIAL PROJECTS

MONTH	2014-15 YEAR BUDGETED	2014-15 YEAR ACTUAL	VARIANCE ACTUAL TO BUDGET	CY ACTUAL/ CY PROJECTED % VARIANCE	2013-14 YEAR ACTUAL	VARIANCE ACTUAL TO PRIOR YEAR	CY ACTUAL/ PY ACTUAL % VARIANCE
OCTOBER	\$ 13,810	\$ 19,437	\$ (5,627)	-40.75%	\$ 17,083	\$ (2,354)	-13.78%
NOVEMBER	16,007	7,337	8,670	54.16%	4,316	(3,021)	-70.00%
DECEMBER	11,579	7,161	4,418	38.16%	1,290	(5,871)	-455.12%
JANUARY	17,523		n/a	n/a	9,244	n/a	n/a
FEBRUARY	12,371		n/a	n/a	2,313	n/a	n/a
MARCH	21,218		n/a	n/a	7,555	n/a	n/a
APRIL	14,085		n/a	n/a	2,205	n/a	n/a
MAY	13,689		n/a	n/a	7,096	n/a	n/a
JUNE	12,864		n/a	n/a	7,189	n/a	n/a
JULY	13,253		n/a	n/a	46,270	n/a	n/a
AUGUST	16,602		n/a	n/a	4,800	n/a	n/a
SEPTEMBER	8,509		n/a	n/a	7,965	n/a	n/a
	\$ 171,510	\$ 33,935	\$ 7,461	18.02%	\$ 117,326	\$ (11,246)	-49.57%

(Total to Date) (Y-T-D Variance)

(Y-T-D Variance)

Lawsuits from current and previous year include the following active/inactive lawsuits vs. Town: K. Marschel, LIT HW 1,L.P., Red Oak, Rembrent Ent., Titan Operating, Anas Alhajji, Sherrie Novack, Keystone Exploration, Terrell, Micah Howard, Parker Properties, US Bank National Assoc, Williams.

THE 2014-15 YEAR-TO-DATE  
LEGAL FEE REPORT  
TOTAL EXPENDITURES

MONTH	2014-15 YEAR BUDGETED	2014-15 YEAR ACTUAL	VARIANCE ACTUAL TO BUDGET	CY ACTUAL/ CY PROJECTED % VARIANCE	2013-14 YEAR ACTUAL	VARIANCE ACTUAL TO PRIOR YEAR	CY ACTUAL/ PY ACTUAL % VARIANCE
OCTOBER	\$ 60,045	\$ 80,887	\$ (20,842)	-34.71%	\$ 78,061	\$ (2,826)	-3.62%
NOVEMBER	69,596	62,220	7,376	10.60%	43,785	(18,435)	-42.10%
DECEMBER	50,342	66,167	(15,825)	-31.43%	47,262	(18,905)	-40.00%
JANUARY	76,188		n/a	n/a	70,155	n/a	n/a
FEBRUARY	53,787		n/a	n/a	51,221	n/a	n/a
MARCH	92,252		n/a	n/a	50,112	n/a	n/a
APRIL	61,240		n/a	n/a	70,244	n/a	n/a
MAY	59,516		n/a	n/a	50,656	n/a	n/a
JUNE	55,931		n/a	n/a	62,519	n/a	n/a
JULY	57,622		n/a	n/a	96,671	n/a	n/a
AUGUST	72,184		n/a	n/a	66,419	n/a	n/a
SEPTEMBER	36,994		n/a	n/a	62,670	n/a	n/a
	\$ 745,697	\$ 209,274	\$ (29,291)	-16.27%	\$ 749,775	\$ (40,166)	-23.75%
		(Total to Date)	(Y-T-D Variance)			(Y-T-D Variance)	

Ordinary Legal Expenses for Capital Improvement Projects (CIP) and Special Revenue Funds are not included in the above totals.

Ordinary CIP Legal Expenses Fiscal Y-T-D (500's & 600's): \$ 12,431  
Special Revenue Legal Expenses Fiscal Y-T-D (300's): \$ 1,279

**LEGAL FEE REPORT  
GENERAL LEGAL EXPENSES  
Comparison of  
December 2013 to December 2014  
by Division**

DIVISION	December 2013 ACTUAL	December 2014 ACTUAL	VARIANCE ACTUAL TO PRIOR YEAR	CY ACTUAL/ PY ACTUAL % VARIANCE
Town Secretary/Legislative	\$ 11,576	\$ 20,989	\$ (9,413)	-81.31%
Town Manager's Office	18,127	2,680	15,447	85.22%
Community Development	3,650	8,172	(4,522)	-123.89%
Economic Development	935	4,566	(3,631)	-388.34%
Financial Services	34	3,231	(3,197)	-9402.94%
Human Resources	612	2,338	(1,726)	-282.03%
Information Technology	-	850	(850)	100.00%
Purchasing	-	-	-	0.00%
Municipal Court	608	8,533	(7,925)	-1303.45%
Community Services Admin	-	85	(85)	100.00%
Library Services	-	425	(425)	100.00%
Recreation & Leisure Mgmt.	-	603	(603)	100.00%
Park Operations	-	-	-	0.00%
Animal Services	-	-	-	0.00%
Police Services	357	-	357	100.00%
Fire Services	168	1,020	(852)	-507.14%
Facilities Management	-	-	-	0.00%
Code Enf/Environmental Services	115	3,019	(2,904)	-2525.22%
CIP (Operating)	-	-	-	0.00%
Engineering	17	2,261	(2,244)	-13200.00%
Public Works	122	43	79	64.75%
Public Affairs	51	-	51	100.00%
General Government Legal	-	191	(191)	100.00%
Flat Fee	9,600	-	9,600	100.00%
<b>Total</b>	<b>\$ 45,972</b>	<b>\$ 59,006</b>	<b>\$ (13,034)</b>	<b>-28.35%</b>

**Legal Expenses  
Year-To-Date Comparison  
Fiscal Year 2014 to 2015**

	13-14 Y-T-D as of December	14-15 Y-T-D as of December	Variance Actual to Prior Year
General	\$ 146,419	\$ 175,339	\$ (28,920)
Lawsuits	22,689	33,935	(11,246)
<b>Total</b>	<b>\$ 169,108</b>	<b>\$ 209,274</b>	<b>\$ (40,166)</b>

**Legal Expenses  
Comparison of  
December 2013 to December 2014**

	2013 December	2014 December	Variance Actual to Prior Year
General	\$ 45,972	\$ 59,006	\$ (13,034)
Lawsuits	1,290	7,161	(5,871)
<b>Total</b>	<b>\$ 47,262</b>	<b>\$ 66,167</b>	<b>\$ (18,905)</b>

Note: General Expenses include: General Services, Flat Fee.