



Department of Finance
Quarterly Review

*For the Period Ended September 30, 2016**

Town of Addison

**All actuals for fiscal year 2016 are preliminary and unaudited.*

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Executive Dashboard – 4th Quarter, 2016 Fiscal Year

Financial Indicators

Key Revenue Sources	FY16 Budget	Actual through 9/30/16	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 13,963,710	\$ 13,476,268	96.51%
Non-Property Taxes - General Fund	13,775,000	14,059,094	102.06%
Hotel Tax	5,500,000	6,133,821	111.52%
Franchise Fees - General Fund	2,680,000	2,784,088	103.88%
Service/Permitting/License Fees - General Fund	2,402,600	2,423,012	100.85%
Rental Income - All Funds	5,262,022	5,454,815	103.66%
Fines and Penalties - All Funds	856,900	633,712	73.95%
Special Event Revenue - Hotel Fund	3,403,317	2,744,578	80.64%
Fuel Flowage Fees - Airport Fund	791,680	828,240	104.62%
Water and Sewer Charges - Utility Fund	10,283,530	9,462,990	92.02%

Key Expenditures	FY16 Budget	Actual through 09/30/16	% Annual Budget
General Fund	\$ 34,239,564	\$ 32,852,874	95.95%
Hotel Fund	8,421,358	8,312,247	98.70%
Economic Development	1,685,707	1,399,615	83.03%
Airport Operations	4,225,261	3,999,320	94.65%
Utility Operations	9,177,247	8,684,197	94.63%

Executive Dashboard – 4th Quarter, 2016 Fiscal Year

Financial & Staffing Indicators

Personnel Information:

New Hires - Benefitted Positions				
07/2016 - 09/2016				
Department	Part-Time Positions	Full-time positions	Total 4th Qtr	YTD
City Manager	0	0	0	1
Conference Centre	0	0	0	1
Finance	0	2	2	9
Fire	0	2	2	5
Human Resources	0	0	0	1
Infrastructure	0	2	2	3
Parks	0	1	1	5
Police	0	1	1	7
Recreation	0	0	0	4
Streets	0	1	1	4
Grand Total	0	9	9	40

Separations - Benefitted Positions				
07/2016 - 09/2016				
Department	Part-Time Positions	Full-time positions	Total 3rd Qtr.	YTD
City Manager	0	1	1	1
Conference Centre	0	1	1	1
Emergency Comm.	0	0	0	13*
Finance	0	1	1	4
Fire	0	1	1	7
Infrastructure	0	1	1	3
Parks	0	1	1	5
Police	0	2	2	13
Recreation	0	0	0	2
Streets	0	2	2	5
Grand Total	0	10	10	54

* Transfer of dispatchers to NTECC (North Texas Emergency Communications Center)

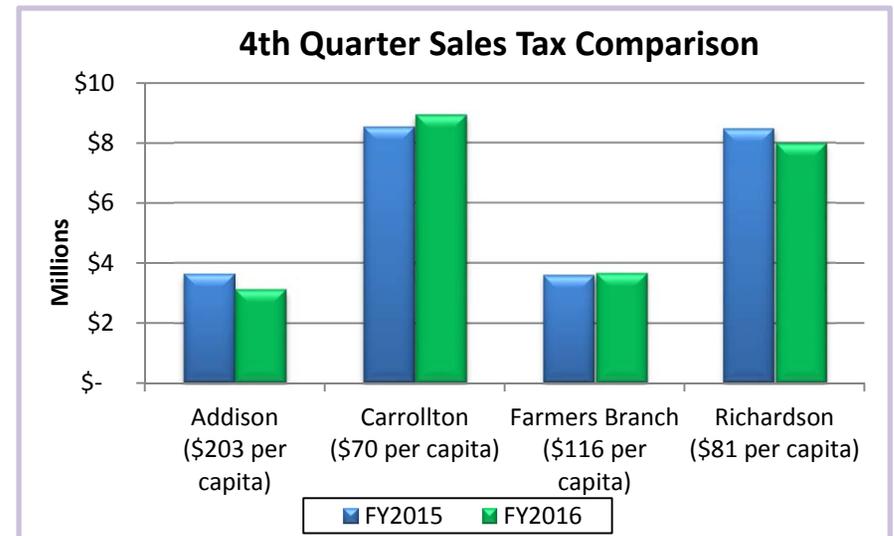
Economic Development Incentives:

Executed Agreements	Amount Paid FY16	Total Incentives Committed
4	\$52,000	\$443,000

Purchasing Information:

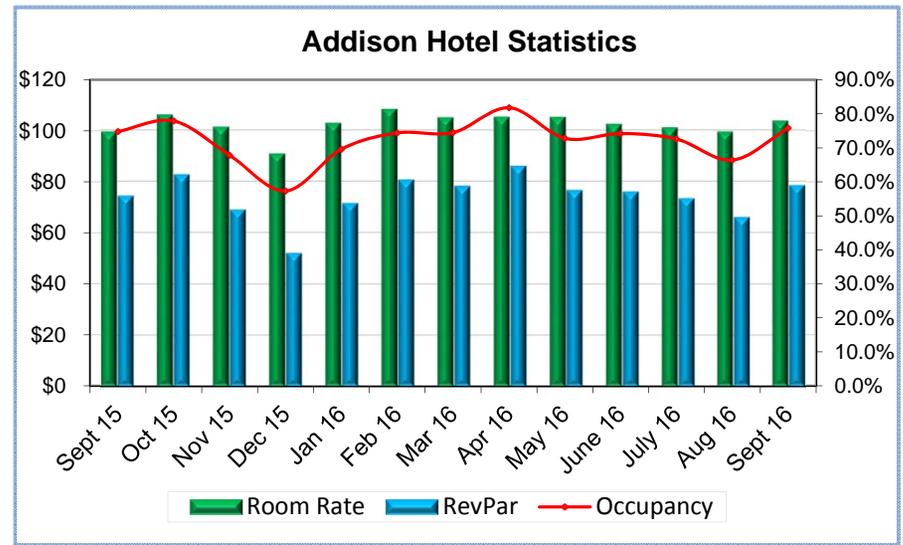
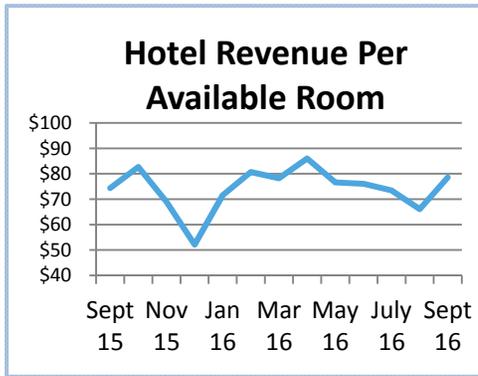
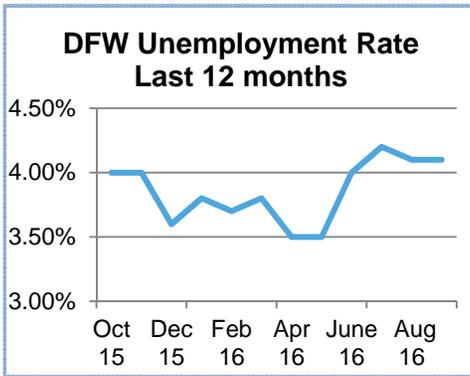
Savings = Difference between Low Bid and Next Highest bid

FY15 Bid Savings	YTD FY16 Bid Savings	FY16 Savings Goal
\$1,675,971	\$955,159	\$650,000

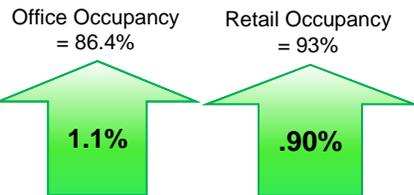


Executive Dashboard – 4th Quarter, 2016 Fiscal Year

Economic Indicators

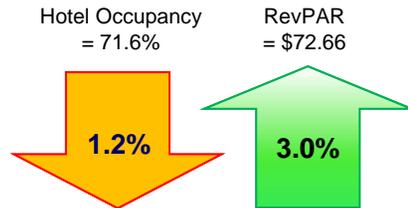


Occupancy Indicators:

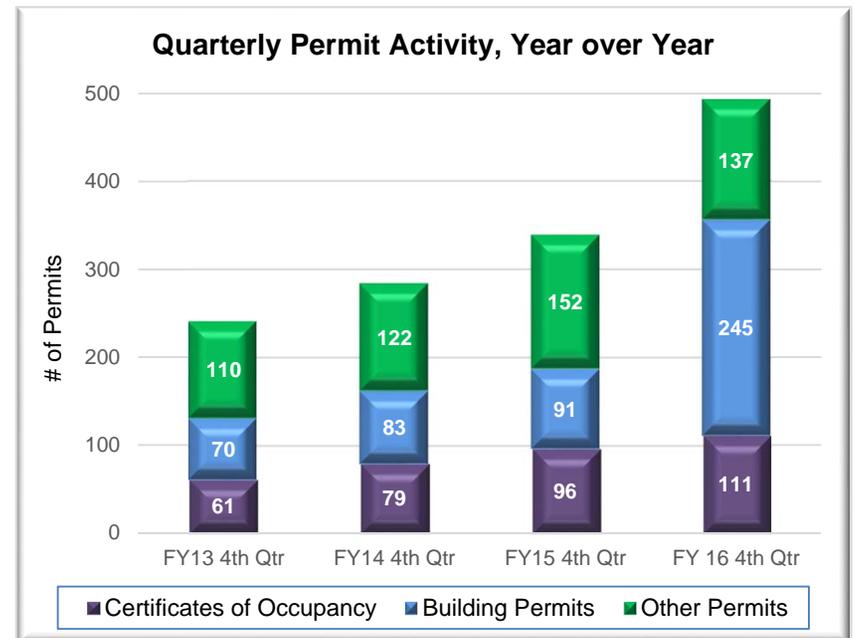
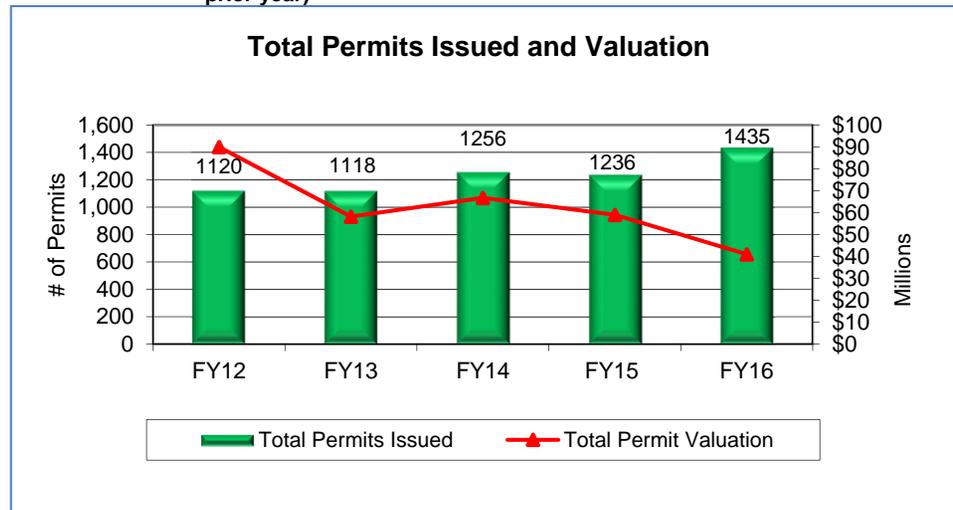


Source: CoStar (compares to prior year)

Hotel Indicators:



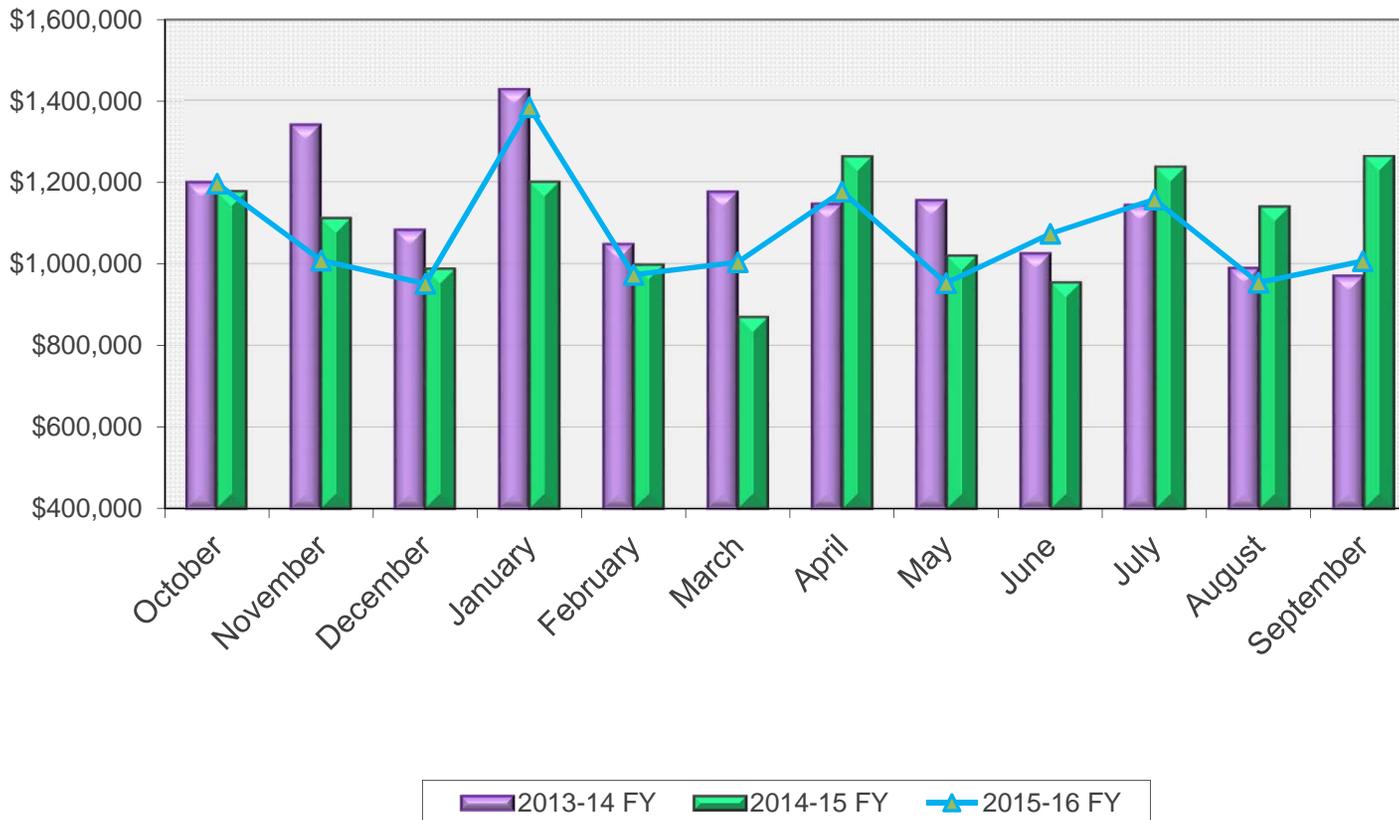
Source: STR Report (compares to prior year)



Executive Dashboard – 4th Quarter, 2016 Fiscal Year

Sales Tax Information

Monthly Sales Tax Collections





MEMO

To: Wes Pierson, City Manager
From: Olivia Riley, Interim Chief Financial Officer
RE: Fourth Quarter Financial Review
Date: December 6, 2016

This is the fourth quarter report for the 2015-2016 fiscal year. Revenues and expenditures reflect activity from October 1, 2015 through September 30, 2016. *All actuals for fiscal year 2016 are preliminary and unaudited.*

GENERAL FUND

- Fiscal year-to-date revenue totaled approximately \$34 million, which is 100 percent of the overall budget amount. Property tax collections finished the year under budget due to appeals that resulted in reduced taxable property values and delinquent tax collections were significantly under budget due to refunds. Net sales tax collections totaled almost \$12.85 million, which is 2.9 percent lower than the previous year-to-date collections. However, net sales tax collections for the year ended September 30, 2016 were above the budgeted total by approximately one percent. Current year alcoholic beverage tax collections are higher than the amount received this time last year by approximately \$35 thousand and exceeded budget by about thirteen percent. Municipal Court fines, Licenses and Permits are trending below budgeted amounts and the amount received last year. Overall total revenues as of September 30, 2016 are slightly lower than budgeted revenues by about eleven thousand dollars but they are higher than the previous year's revenues by about 5.8 percent.
- Fiscal year-to-date expenditures and transfers totaled approximately \$32.9 million, which is about 96 percent of budget. Current year expenditures were lower than previous year expenditures due primarily to the large transfer of four million dollars last year from the General Fund to setup the Infrastructure Investment Fund. Most departments ended the year under budget except for the City Manager and Combined Services departments which were over budget due to benefits paid out as triggered by staff retirement, additional costs incurred during transitioning of interim city manager and new city manager, purchase of additional library cards, and increased legal fees.
- Ending Fund Balance is \$12.7 million, or 38.7 percent of operating expenditures.

HOTEL FUND

- Revenues year-to-date totaled approximately \$9.7 million, about \$2.2 million or 28.7% higher than the same period in the prior year. Hotel occupancy tax collections of \$6.1 million are about \$621 thousand or 11.26% higher than the same period last year. Tax collections exceeded budgeted amounts by about 11.5%. Proceeds from Special Events are more than same period last year. The majority of the increase in revenue and expense for Special Events is related to a change in accounting method.
- Hotel Fund expenditures of \$8.3 million are about 98.7 percent of budget. All departments are under budget except the Special Events department, which ends the year over budget. As noted above, the increase in revenue and expense for Special Events is related to a change in accounting method.
- Ending Fund Balance is \$3.4 million, or 40.8 percent of operating expenditures.

AIRPORT FUND

- Operating revenue year-to-date was about \$5.6 million, or 1 percent less than the prior year. Total revenues are about 7 percent above budget.
- Year-to-date operating expenses amounted to almost \$4 million, resulting in net operating income of approximately \$1.6 million. Total operating expenses are below budget.
- Ending Working Capital is \$4 million, or 100.1 percent of operating expenses.

UTILITY FUNDS

- Utility operating revenue through the fourth quarter totaled approximately \$9.6 million, compared to \$10.2 million in the prior year. This represents a decrease of 6.1 percent. As of September 30, 2016, total operating revenues are below budgeted amount. This decrease can be attributed to a decline in the volume of water consumption by customers due to a wetter summer season.
- Water purchases were 3.5 percent lower than last year, while sewer treatment expenses were approximately \$79 thousand lower. Total utility operating expenses year-to-date totaled almost \$8.7 million, which was approximately \$83 thousand or 1 percent lower than last year. Overall total operating expenses were under budget by about 5.4 percent.
- Storm water operating revenues were 4.5 percent higher than last year, while operating expenses were 26 percent below last year. Net operating income was approximately \$1.4 million, a 20 percent increase over last year. Overall total revenues were over budget by about 1.9 percent while operating expenses were below budgeted amount.

- Ending Working Capital for Utility Fund is \$9.6 million, or 110.3 percent of operating expenses; ending Working Capital for Stormwater Fund is \$8.2 million, or 1892.1 percent of operating expenses.

INVESTMENT REPORT

- Cash held in investments for all funds as of September 30, 2016 totaled \$83.6 million, representing a decrease of approximately \$4.3 million from the previous quarter. Most of this decrease is related to use of funds required for capital projects.
- The Town's average investment yield to maturity at the end of September was 0.601 percent, slightly lower than the previous quarter's yield of 0.703 percent. This yield is higher than the TexPool benchmark of 0.38 percent. The average weighted maturity decreased from 291 to 228 days. Portfolio weighted average maturity is in compliance with Town's investment policy, which states that the weighted average maturity shall not exceed 18 months (547 days).
- The Town's current portfolio consists of 32 percent Agency Securities, 36 percent CDs, and 32 percent Local Government Investment Pools. The portfolio has 52 percent of its maturities at 90 days or less. All ratios are in compliance with the Investment Policy.
- Staff will continue to seek out CDs and callable agency securities in order to maximize yields. Finally, with interest rates expected to rise in late 2016, we will look to extend the portfolio's duration to the extent that cash flow allows.

TOWN OF ADDISON

GENERAL FUND

FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 11,424,738	\$ 13,940,240	\$ (77,045)	\$ 13,489,611	97%
Delinquent taxes	(71,220)	6,750	11,453	(45,520)	-674%
Penalty & interest	25,457	16,720	11,605	32,177	192%
Non-property taxes:					
Sales tax	13,038,912	12,705,000	4,194,460	12,847,333	101%
Alcoholic beverage tax	1,176,643	1,070,000	603,162	1,211,761	113%
Franchise / right-of-way use fees:					
Electric franchise	1,539,972	1,500,000	373,156	1,552,083	103%
Gas franchise	273,320	190,000	-	216,745	114%
Telecommunication access fees	593,387	650,000	262,138	592,062	91%
Cable franchise	414,891	335,000	102,958	418,578	125%
Street rental fees	6,850	5,000	-	4,620	92%
Licenses and permits:					
Business licenses and permits	259,487	170,750	34,764	137,282	80%
Building and construction permits	751,736	649,450	91,238	631,681	97%
Service fees:					
General government	849	500	-	106	21%
Public safety	849,998	886,000	208,086	878,543	99%
Urban development	3,830	3,000	-	(1,300)	-43%
Streets and sanitation	400,562	382,600	93,423	356,956	93%
Recreation	72,279	80,300	20,228	72,293	90%
Interfund	230,000	230,000	86,863	347,452	151%
Court fines	723,931	781,900	126,909	554,393	71%
Interest earnings	20,992	30,000	23,727	101,510	338%
Rental income	236,667	275,000	43,317	229,157	83%
Other	118,739	58,905	83,728	328,508	558%
Total Revenues	\$ 32,092,020	\$ 33,967,115	\$ 6,294,168	\$ 33,956,030	100%

* All actuals for FY2016 are preliminary and unaudited.

TOWN OF ADDISON

GENERAL FUND

FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Expenditures:					
General government:					
City manager	\$ 1,521,976	\$ 1,298,565	\$ 414,813	\$ 1,357,198	104.5%
Finance	1,009,649	1,460,286	435,434	1,393,330	95.4%
General services	684,803	827,310	224,758	769,759	93.0%
Municipal court	502,250	598,428	148,324	549,333	91.8%
Human resources	492,879	592,959	172,525	559,435	94.3%
Information technology	1,585,509	1,925,708	508,609	1,653,547	85.9%
Combined services	1,278,768	890,980	386,926	1,042,593	117.0%
Council projects	578,233	351,879	24,144	355,177	100.9%
Public safety:					
Police	8,561,703	8,279,606	2,217,767	8,073,492	97.5%
Emergency communications	1,383,173	1,468,483	72,739	1,412,600	96.2%
Fire	6,732,790	6,829,772	1,925,167	6,723,586	98.4%
Development services	1,090,973	1,227,637	393,795	1,074,983	87.6%
Property standards	-	176,656	39,329	127,029	71.9%
Streets	1,803,135	2,022,482	630,427	1,788,567	88.4%
Parks and Recreation:					
Parks	3,103,939	3,511,320	964,210	3,228,240	91.9%
Recreation	1,651,393	1,685,493	546,968	1,652,006	98.0%
Other financing uses:					
Transfers	4,015,000	1,092,000	1,080,750	1,092,000	100.0%
Total Expenditures	35,996,170	34,239,564	10,186,687	32,852,874	96.0%
Net Change in Fund Balance	(3,904,150)	(272,449)	<u>\$ (3,892,519)</u>	1,103,156	
Fund Balance at Beginning of Year	15,506,011	11,201,712		11,601,861	
Fund Balance at End of Year	\$ 11,601,861	\$ 10,929,263		\$ 12,705,017	38.7%

* All actuals for FY2016 are preliminary and unaudited.

TOWN OF ADDISON

HOTEL FUND

FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes	\$ 5,512,956	\$ 5,500,000	\$ 1,496,819	\$ 6,133,821	111.5%
Proceeds from special events	1,014,650	3,403,317	1,790,243	2,744,578	80.6%
Conference centre rental	638,045	630,000	189,197	659,027	104.6%
Visit Addison rental	183,429	-	-	30,337	0.0%
Theatre centre rental	143,248	122,290	(9,425)	110,183	90.1%
Interest and miscellaneous	19,719	10,000	5,214	(12,223)	-122.2%
Total Revenues	7,512,047	9,665,607	3,472,048	9,665,723	100.0%
Expenditures:					
Visit Addison	765,286	400,000	291,073	331,856	83.0%
Conference centre	959,139	1,216,466	425,561	1,151,767	94.7%
Marketing	872,579	972,224	282,966	813,250	83.6%
Special events	2,279,533	3,886,896	2,333,805	4,098,134	105.4%
Performing arts	542,067	581,385	20,586	569,491	98.0%
General hotel operations	36,310	107,263	24,643	90,626	84.5%
Other financing uses:					
Transfer to debt serv & ED funds	1,211,082	1,257,124	314,281	1,257,124	100.0%
Total Expenditures	6,665,996	8,421,358	3,692,915	8,312,247	98.7%
Net Change in Fund Balance	846,053	1,244,248	<u>\$ (220,866)</u>	1,353,476	
Fund Balance at Beginning of Year	1,194,674	2,315,028		2,040,729	
Fund Balance at End of Year	\$ 2,040,729	\$ 3,559,277		\$ 3,394,205	40.8%

* All actuals for FY2016 are preliminary and unaudited.

TOWN OF ADDISON
ECONOMIC DEVELOPMENT FUND
FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 973,607	\$ 998,800	\$ (5,510)	\$ 965,009	96.6%
Delinquent taxes	(6,062)	480	822	(3,257)	-678.5%
Penalty & interest	2,169	1,190	831	2,268	190.6%
Business license fee	68,395	70,000	1,950	65,276	93.3%
Interest income and other	3,844	10,200	5,782	10,796	105.8%
Transfers from General/Hotel Fund	515,282	560,524	140,131	560,524	100.0%
Total Revenues	1,557,235	1,641,194	144,006	1,600,615	97.5%
Expenditures:					
Personnel services	354,313	381,809	109,914	388,306	101.7%
Supplies	20,854	29,700	23,736	41,466	139.6%
Maintenance	62,447	50,541	13,552	52,787	104.4%
Contractual services	824,881	1,198,076	285,273	891,475	74.4%
Capital replacement/lease	19,154	25,581	6,395	25,581	100.0%
Total Expenditures	1,281,649	1,685,707	438,869	1,399,615	83.0%
Net Change in Fund Balance	275,586	(44,513)	<u>\$ (294,863)</u>	201,000	
Fund Balance at Beginning of Year	<u>477,233</u>	<u>473,332</u>		<u>752,819</u>	
Fund Balance at End of Year	<u>\$ 752,819</u>	<u>\$ 428,819</u>		<u>\$ 953,818</u>	68.1%

* All actuals for FY2016 are preliminary and unaudited.

AIRPORT FUND

FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Operating Revenues:					
Operating grants	\$ -	\$ 50,000	\$ 50,000	\$ 98,140	196.3%
Fuel flowage fees	829,044	791,680	215,214	828,240	104.6%
Rental	4,248,056	4,234,732	1,142,892	4,426,111	104.5%
User fees	512,888	161,250	29,165	120,990	75.0%
Other income	61,379	-	2,727	128,077	0.0%
Total Operating Revenues:	5,651,367	5,237,662	1,439,999	5,601,558	106.9%
Operating Expenses:					
Town - Personnel services	318,036	361,152	91,894	325,461	90.1%
Town - Supplies	58,326	41,000	2,113	7,984	19.5%
Town - Maintenance	88,270	112,910	30,754	113,270	100.3%
Town - Contractual services	560,906	172,990	16,975	131,380	75.9%
Town - Capital replacement/lease	1,778,693	19,160	4,790	19,160	100.0%
Grant - Maintenance	100,000	100,000	110,551	110,551	110.6%
Operator - Operations and maintenance	675,158	3,004,748	725,244	2,863,810	95.3%
Operator - Service contract	398,061	413,301	90,916	427,703	103.5%
Total Operating Expenses:	3,977,450	4,225,261	1,073,236	3,999,320	94.7%
Operating Income/(Loss) (excluding depreciation)	1,673,918	1,012,401	366,763	1,602,239	
Non-Operating revenues (expenses):					
Interest earnings	13,588	5,000	6,294	24,302	486.0%
Principal & interest on debt, fiscal fees & other	(137,468)	(587,691)	(65,433)	(588,691)	100.2%
Capital outlay	(777,489)	(122,000)	-	(20,315)	16.7%
Net Total Non-Operating revenues (expenses):	(901,369)	(704,691)	(59,140)	(584,704)	83.0%
Net Change to Working Capital	772,549	307,710	<u>\$ 307,624</u>	\$ 1,017,534	
Working Capital at Beginning of Year	<u>2,211,678</u>	<u>1,783,670</u>		<u>2,984,227</u>	
Working Capital at End of Year	<u>\$ 2,984,227</u>	<u>\$ 2,091,380</u>		<u>\$ 4,001,761</u>	100.1%

* All actuals for FY2016 are preliminary and unaudited.

UTILITY FUND

FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Operating revenues:					
Water sales	\$ 5,678,134	\$ 5,758,909	\$ 1,913,621	\$ 5,391,057	93.6%
Sewer charges	4,436,230	4,524,621	1,185,785	4,071,932	90.0%
Tap fees	12,580	7,000	8,525	25,275	361.1%
Penalties	64,949	75,000	18,669	79,319	105.8%
Other Income/(Expenses)	1,200	15,000	70	570	3.8%
Total Operating Revenues:	10,193,093	10,380,530	3,126,669	9,568,154	92.2%
Operating expenses:					
Water purchases	3,223,750	3,459,088	895,622	3,112,034	90.0%
Wastewater treatment	2,496,828	2,298,729	473,051	2,418,303	105.2%
Utility operations	3,046,128	3,419,430	1,165,189	3,153,860	92.2%
Total Operating Expenses:	8,766,706	9,177,247	2,533,862	8,684,197	94.6%
Operating Income/(Loss) (excluding depreciation)	1,426,387	1,203,284	592,807	883,957	
Non-Operating revenues (expenses):					
Debt proceeds					
Interest earnings and other	48,098	(110,510)	15,490	30,527	-27.6%
Principal and interest on debt, fiscal fees & other	(504,965)	(1,091,014)	(241,318)	(1,065,011)	97.6%
Capital outlay	(2,547,822)	(3,427,164)	(197,460)	(498,404)	14.5%
Net Total Non-Operating revenues (expenses):	(3,004,689)	(4,628,688)	(423,288)	(1,532,888)	33.1%
Net Change to Working Capital	(1,578,302)	(3,425,405)	<u>\$ 169,519</u>	(648,931)	
Working Capital at Beginning of Year	11,810,139	9,846,741		10,231,837	
Working Capital at End of Year	\$ 10,231,837	\$ 6,421,336		\$ 9,582,906	110.3%

* All actuals for FY2016 are preliminary and unaudited.

STORM WATER UTILITY FUND

FY 2016 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET*

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2014-15 ACTUAL PRIOR YEAR	FY 2015-16 REVISED BUDGET	FY 2015-16 ACTUAL 4TH QTR	FY 2015-16 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
Operating revenues:					
Drainage fees	\$ 1,729,899	\$ 1,773,900	\$ 482,001	\$ 1,808,466	102%
Total Operating Revenues:	1,729,899	1,773,900	482,001	1,808,466	101.9%
Operating expenses					
Personnel services	72,315	105,614	23,762	74,317	70.4%
Supplies	946	12,700	3,738	4,652	36.6%
Maintenance	803	186,500	18,187	57,941	31.1%
Contractual services	510,195	247,475	100,957	295,517	119.4%
Total Operating Expenses:	584,258	552,289	146,643	432,427	78.3%
Operating Income/(Loss) (excluding depreciation)	1,145,641	1,221,611	335,357	1,376,039	
Non-Operating revenues (expenses):					
Interest earnings and other	39,242	5,000	-	(1,932)	-39%
Interest and principal on debt, fiscal fees & other	(266,218)	(544,716)	(136,008)	(544,716)	100.0%
Capital outlay	(379,018)	(5,070,000)	(2,083,316)	(2,223,587)	44%
Net Total Non-Operating revenues (expenses):	(605,994)	(5,609,716)	(2,219,325)	(2,770,235)	49.4%
Net Change to Working Capital	539,647	(4,388,105)	<u>\$ (1,883,967)</u>	(1,394,197)	
Working Capital at Beginning of Year	9,036,498	8,900,014		9,576,145	
Working Capital at End of Year	\$ 9,576,145	\$ 4,511,909		\$ 8,181,948	1892.1%

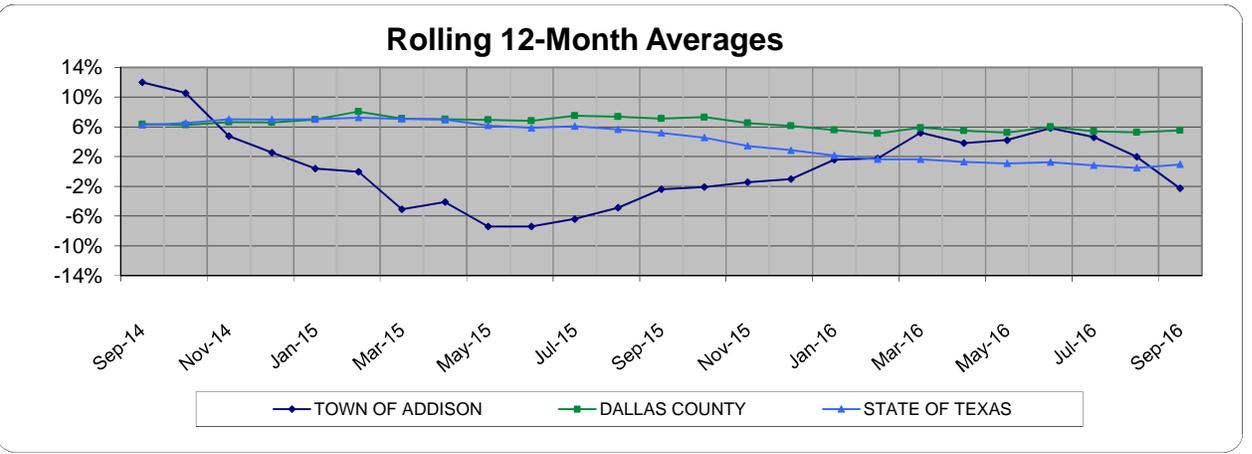
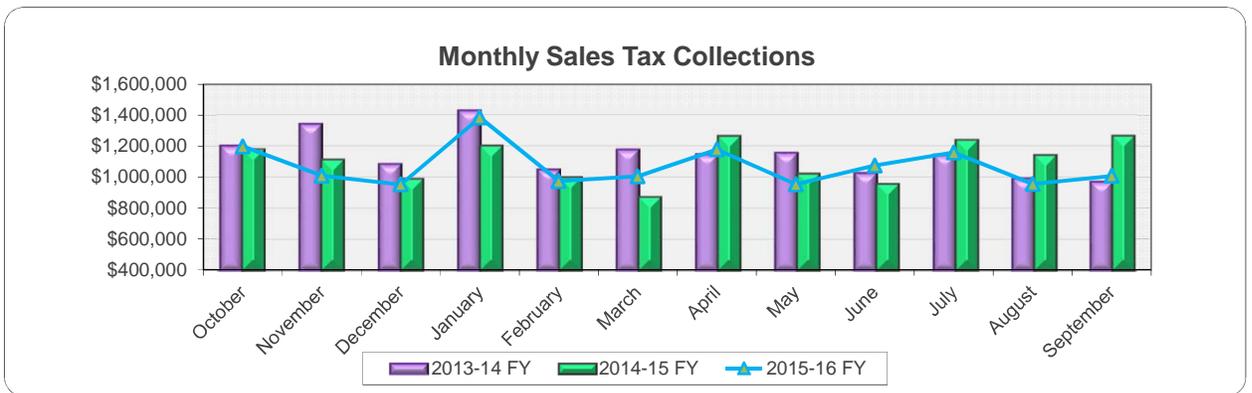
* All actuals for FY2016 are preliminary and unaudited.

TOWN OF ADDISON

Schedule of Sales Tax Collections and Related Analyses

For the period ending September 30, 2016

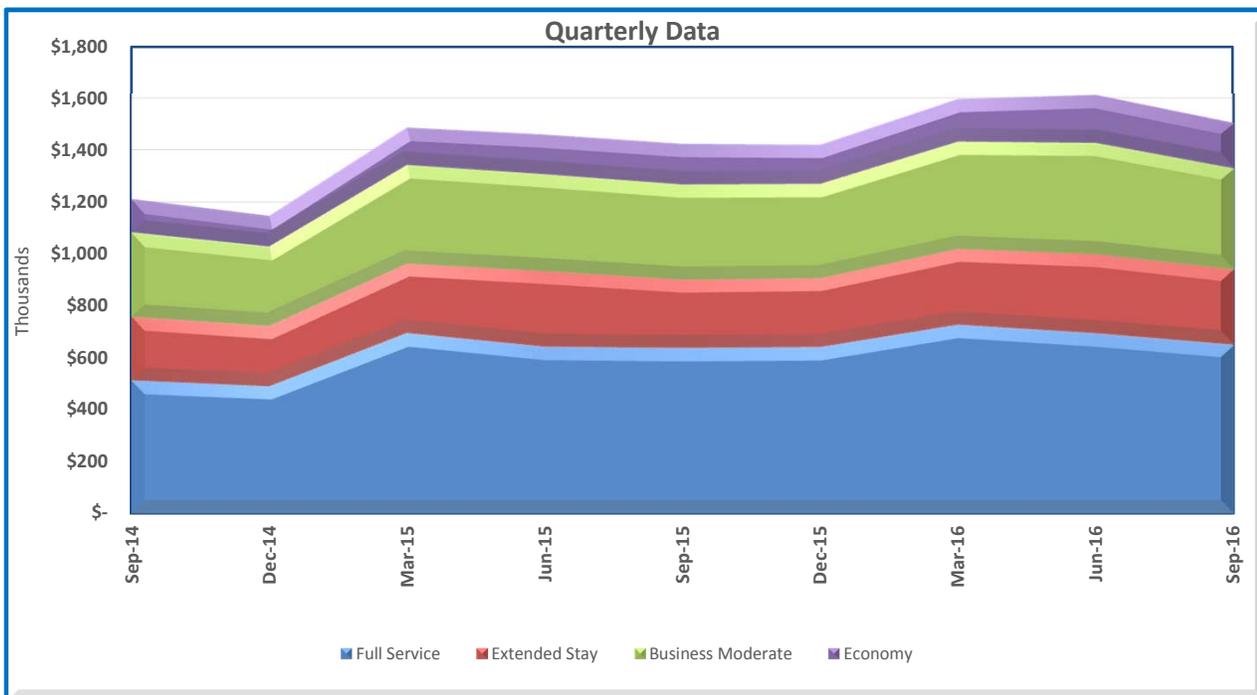
	TOWN OF ADDISON				DALLAS COUNTY		STATE OF TEXAS	
	2015-16 Collections		% Change from Prior Year		% Change from Prior Year		% Change from Prior Year	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
October	\$ 1,197,786	\$ 1,197,786	1.7%	1.7%	8.4%	8.4%	1.8%	1.8%
November	1,008,587	2,206,373	-9.3%	-3.6%	1.1%	4.9%	-2.4%	-0.2%
December	951,849	3,158,222	-3.7%	-3.7%	4.1%	4.7%	0.0%	-0.1%
January	1,385,203	4,543,425	15.4%	1.4%	3.7%	4.4%	-0.1%	-0.1%
February	973,782	5,517,207	-2.5%	0.7%	5.0%	4.5%	-0.1%	-0.1%
March	1,004,487	6,521,694	15.3%	2.7%	10.0%	5.3%	3.4%	0.4%
April	1,178,059	7,699,753	-6.7%	1.2%	3.7%	4.4%	1.4%	0.3%
May	953,129	8,652,882	-6.6%	0.2%	3.8%	-11.5%	-1.2%	16.0%
June	1,074,295	9,727,178	12.4%	1.5%	10.6%	5.8%	2.7%	0.9%
July	1,158,495	10,885,673	-6.4%	0.6%	4.0%	5.89%	1.8%	1.33%
August*	954,335	11,840,008	-16.3%	-1.0%	3.9%	5.71%	-1.6%	1.07%
September*	1,007,325	12,847,333	-20.3%	-2.9%	7.9%	5.46%	5.4%	1.41%
Revised Budget 15-16:	\$	12,705,000						
Year End Total:	\$	12,847,333						



*The months of August and September have experienced a significant percentage drop year over year. This apparent "decline" is a reflection of higher audit adjustments made by the Comptroller for those months in FY2015. Audit adjustments total \$122k in August of FY2015, and \$258k in September of FY2015.

TOWN OF ADDISON HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended September 30, 2016
With Comparative Information from Prior Fiscal Year

	Rooms		July-Sept		16 to 15 % Diff.	YTD FY 16		16 to 15 % Diff.
	Number	Percentage	Amount	Percentage		Amount	Percentage	
Full Service								
Marriott Quorum	547	14%	\$ 253,890	17%	10%	\$ 1,070,376	17%	23%
Intercontinental	528	13%	242,149	16%	-3%	989,903	16%	10%
Crowne Plaza	428	11%	152,176	10%	9%	644,709	11%	13%
	<u>1,503</u>	<u>38%</u>	<u>648,215</u>	<u>43%</u>		<u>2,704,988</u>	<u>44%</u>	
Extended Stay								
Budget Suites	344	9%	5,231	0%	34%	18,887	0%	25%
Hawthorne Suites	70	2%	23,894	2%	25%	92,694	2%	30%
Marriott Residence	150	4%	60,445	4%	-4%	247,954	4%	1%
Summerfield Suites	132	3%	67,477	4%	21%	258,482	4%	28%
Homewood Suites	120	3%	64,008	4%	10%	230,179	4%	6%
Springhill Suites	159	4%	70,296	5%	6%	309,409	5%	7%
	<u>975</u>	<u>25%</u>	<u>291,351</u>	<u>19%</u>		<u>1,157,605</u>	<u>19%</u>	
Business Moderate								
Marriott Courtyard Quorum	176	4%	87,005	6%	10%	372,969	6%	14%
LaQuinta Inn	152	4%	53,200	4%	7%	225,729	4%	10%
Marriott Courtyard Proton	145	4%	69,650	5%	10%	278,070	5%	18%
Radisson - Addison	101	3%	46,014	3%	10%	191,418	3%	13%
Hilton Garden Inn	96	2%	57,829	4%	4%	226,544	4%	7%
Holiday Inn - Arapaho	102	3%	40,793	3%	8%	167,571	3%	8%
Best Western Plus	85	2%	33,578	2%	15%	128,867	2%	26%
	<u>857</u>	<u>22%</u>	<u>388,069</u>	<u>26%</u>		<u>1,591,168</u>	<u>26%</u>	
Economy								
Motel 6	124	3%	28,820	2%	34%	118,933	2%	33%
Hampton Inn	158	4%	68,220	5%	8%	282,086	5%	12%
Red Roof Inn	105	3%	32,262	2%	44%	107,244	2%	55%
Comfort Suites	78	2%	26,263	2%	13%	109,291	2%	32%
Super 8	65	2%	12,523	1%	-11%	45,515	1%	4%
Best Value	50	1%	7,318	0%	-38%	10,680	0%	-65%
	<u>580</u>	<u>15%</u>	<u>175,406</u>	<u>12%</u>		<u>673,749</u>	<u>11%</u>	
TOTAL	<u>3,915</u>	<u>100%</u>	<u>\$ 1,503,041</u>	<u>100%</u>		<u>\$ 6,127,510</u>	<u>100%</u>	



COLLATERAL SUMMARY

The first and most important objective for public funds investments is safety of assets. Therefore, all non-government security investments and bank accounts in excess of FDIC coverage must be secured by collateral. The bank balances and investments are monitored on a regular basis for appropriate coverage by marking the collateral to market. Collateral levels are adjusted to secure the varying levels of receipts throughout the fiscal year.

Town of Addison Collateral Analysis Demand Deposit Cash September 30, 2016

Pledging Institution	Safekeeping Location	Account Title	Pledged Security Description	Security Par Value	Market Value	FDIC Insurance	Ending Bank Balance	Difference Over(Under)
Frost Bank	Federal Reserve	Operating	U.S. Treas. due 8/31/21	\$ 395,000	\$ 411,078			
Frost Bank	Federal Reserve	Operating	U.S. Treas. due 8/31/19	988,000	1,009,613			
Frost Bank	Federal Reserve	Operating	U.S. Treas. due 11/30/21	2,500,000	2,587,110			
Frost Bank	Federal Reserve	Operating	U.S. Treas. due 11/30/21	6,500,000	6,726,486			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	470,101	501,583			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	862,621	920,391			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	1,450,017	1,547,124			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	528,102	563,468			
				<u>\$ 13,693,840</u>	<u>\$ 14,266,852</u>	<u>\$ 250,000</u>	<u>\$ 3,388,297</u>	<u>\$ 11,128,555</u>