



Department of Finance  
*Quarterly Review*

*For the Period Ended December 31, 2021*

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*Town of Addison*

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**To: Wes Pierson, City Manager**  
**From: Steven Glickman, Chief Financial Officer**  
**Re: First Quarter Financial Review**  
**Date: 2/22/2022**

This is the first quarter report for the 2021-2022 fiscal year. Revenues and expenditures reflect activity from October 1, 2021 through December 31, 2021 or 25 percent of the fiscal year.

### GENERAL FUND

- Fiscal year-to-date revenue totals \$11.3 million, which is 27.7 percent of the overall budget amount. Sales tax collections are at 29.7 percent of the fiscal year 2022 budget. Alcoholic beverage tax collections are at 28.6 percent of the fiscal year 2022 budget.
- Fiscal year-to-date expenditures and transfers total approximately \$10.2 million, which is 25.0 percent of budget. All departments are on pace with or below their respective budgets for fiscal year 2022.

### HOTEL FUND

- Revenues through the first quarter total approximately \$921 thousand, 12.4 percent of the fiscal year 2022 budget. Hotel occupancy tax collections are 19.2 percent of budget for three months of collections. Collections have not been received by all hoteliers for December. Proceeds from Special Events are below budget due to timing of events; all significant events occur between May and September.
- Hotel Fund expenditures of \$835 thousand are 14.1 percent of budget, and \$62 thousand more than this time a year ago. Performing Arts expenditures are at 69.2 percent due to the full payment of the Water Tower Theater primary grant. Special events expenditures are at 1.5 percent due to timing of events.

### AIRPORT FUND

- Operating revenue through the first quarter total approximately \$1.6 million or 22.0 percent of the fiscal year 2022 budget.
- Operating expenses total \$839 thousand, or 15.7 percent of fiscal year 2022 budget.
- Total year-to-date operating income for the Airport Fund is \$608 thousand.

## UTILITY FUND

- Operating revenue through the first quarter totals \$2.8 million, or 19.4 percent of the fiscal year 2022 budget. With a one-month lag in the collection of utility revenues, 16.7 of the fiscal year has expired. Water revenues are at 21.0 percent of the fiscal year 2022 budget. There is heavy seasonality with water revenue. The year-to-date revenue and percent of budget is in line with the prior year.
- Operating expenses through the first quarter total approximately \$3.1 million, or 21.3 percent of the fiscal year 2022 budget. Water wholesale purchases and wastewater treatment expenses are more than this time a year ago due to the timing of payment for these services.

## STORMWATER FUND

- Operating revenue through the first quarter total \$465 thousand, or 18.1 percent of the fiscal year 2022 budget. With a one-month lag in the collection of stormwater revenues, 16.7 percent of the fiscal year has expired.
- Operating expenses through the first quarter total approximately \$158 thousand, or 9.5 percent of the fiscal year 2022 budget. The percentage to budget is driven by our debt service payment, which is made in the second quarter of the fiscal year.

## Executive Dashboard - 1st Quarter, 2022 Fiscal Year

### Financial Indicators

Positive variance compared to historical trends

Positive

Negative variance of 3%-5% and more than \$50,000 compared to historical trends

Warning

Negative variance of >5% and more than \$50,000 compared to historical trends

Negative

| Key Revenue Sources                            | FY2022<br>Budget | Actual through<br>12/31/21 | % Annual<br>Budget    |
|--|------------------|----------------------------|-----------------------|
| Ad Valorem Taxes - General Fund                | \$ 20,037,826    | \$ 5,493,129               | 27.41%                |
| Non-Property Taxes - General Fund              | 14,900,000       | 4,387,843                  | 29.45%                |
| Hotel Tax                                      | 4,155,000        | 797,813                    | 19.20% <sup>(1)</sup> |
| Franchise Fees - General Fund                  | 2,105,000        | 517,894                    | 24.60%                |
| Service/Permitting/License Fees - General Fund | 3,108,670        | 690,553                    | 22.21%                |
| Fines and Penalties - All Funds                | 320,000          | 81,170                     | 25.37%                |
| Special Event Revenue - Hotel Fund             | 1,155,500        | 103,030                    | 8.92% <sup>(2)</sup>  |
| Fuel Flowage Fees - Airport Fund               | 1,026,272        | 389,843                    | 37.99%                |
| Water and Sewer Charges - Utility Fund         | 14,239,755       | 2,755,826                  | 19.35%                |

| Key Expenditures     | FY2022<br>Budget | Actual through<br>12/31/21 | % Annual<br>Budget |
|----------------------|------------------|----------------------------|--------------------|
| General Fund         | \$ 40,722,447    | \$ 10,180,080              | 25.00%             |
| Hotel Fund           | 5,907,833        | 834,610                    | 14.13%             |
| Economic Development | 2,010,012        | 306,098                    | 15.23%             |
| Airport Operations   | 5,349,415        | 838,918                    | 15.68%             |
| Utility Operations   | 14,661,013       | 3,126,477                  | 21.33%             |

<sup>(1)</sup> Hotel tax revenue has not been collected from all hoteliers and reflects less hotel occupancy due to COVID-19

<sup>(2)</sup> Special Events are low due to the timing of events

## Executive Dashboard - 1st Quarter, 2022 Fiscal Year

### Staffing Indicators

#### Personnel Information:

| Separations - Benefitted Positions |                     |                     |               |          |
|------------------------------------|---------------------|---------------------|---------------|----------|
|                                    | 10/2021-12/2021     |                     |               | FY2022   |
| Department                         | Part-Time Positions | Full-time positions | Total 1st Qtr | YTD      |
| Airport                            | 0                   | 0                   | 0             | 0        |
| City Manager                       | 0                   | 0                   | 0             | 0        |
| Conference Centre                  | 0                   | 0                   | 0             | 0        |
| Development Services               | 0                   | 0                   | 0             | 0        |
| Finance                            | 0                   | 1                   | 1             | 1        |
| Fire                               | 0                   | 0                   | 0             | 0        |
| General Services                   | 0                   | 0                   | 0             | 0        |
| Human Resources                    | 0                   | 1                   | 1             | 1        |
| Public Works                       | 0                   | 1                   | 1             | 1        |
| Marketing & Communications         | 0                   | 0                   | 0             | 0        |
| Municipal Court                    | 0                   | 0                   | 0             | 0        |
| Parks                              | 0                   | 1                   | 1             | 1        |
| Police                             | 0                   | 2                   | 2             | 2        |
| Recreation                         | 0                   | 0                   | 0             | 0        |
| Special Events                     | 0                   | 0                   | 0             | 0        |
| Streets                            | 0                   | 0                   | 0             | 0        |
| <b>Grand Total</b>                 | <b>0</b>            | <b>6</b>            | <b>6</b>      | <b>6</b> |

| New Hires - Benefitted Positions |                     |                     |               |           |
|----------------------------------|---------------------|---------------------|---------------|-----------|
|                                  | 10/2021-12/2021     |                     |               | FY2022    |
| Department                       | Part-Time Positions | Full-time positions | Total 1st Qtr | YTD       |
| Airport                          | 0                   | 0                   | 0             | 0         |
| City Manager                     | 0                   | 0                   | 0             | 0         |
| Conference Centre                | 0                   | 0                   | 0             | 0         |
| Development Services             | 0                   | 1                   | 1             | 1         |
| Finance                          | 0                   | 0                   | 0             | 0         |
| Fire                             | 0                   | 0                   | 0             | 0         |
| General Services                 | 0                   | 0                   | 0             | 0         |
| Human Resources                  | 0                   | 0                   | 0             | 0         |
| Public Works                     | 0                   | 1                   | 1             | 1         |
| Marketing & Communications       | 0                   | 0                   | 0             | 0         |
| Municipal Court                  | 0                   | 0                   | 0             | 0         |
| Parks                            | 0                   | 3                   | 3             | 3         |
| Police                           | 0                   | 3                   | 3             | 3         |
| Recreation                       | 0                   | 1                   | 1             | 1         |
| Special Events                   | 0                   | 0                   | 0             | 0         |
| Streets                          | 0                   | 4                   | 4             | 4         |
| <b>Grand Total</b>               | <b>0</b>            | <b>13</b>           | <b>13</b>     | <b>13</b> |

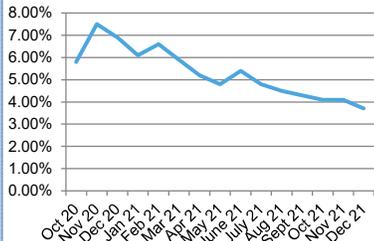
| Public Safety Sworn Positions | Budgeted FY 2022 | Filled Positions | Percent Filled |
|-------------------------------|------------------|------------------|----------------|
| Police                        | 66               | 65               | 98%            |
| Fire <sup>(1)</sup>           | 56               | 57               | 102%           |

<sup>(1)</sup> FY2022 budget includes 56 budgeted sworn positions plus overfill of 1 Firefighter (F3) position

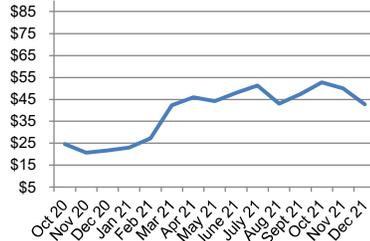
# Executive Dashboard - 1st Quarter, 2022 Fiscal Year

## Economic Indicators

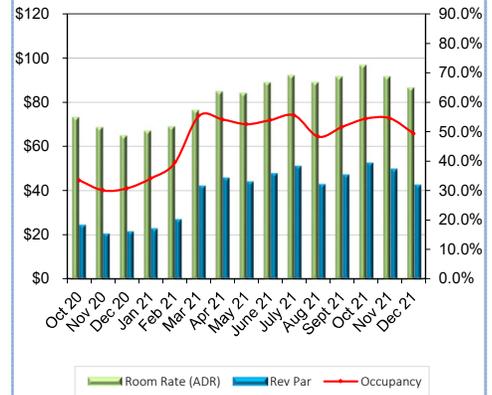
**DFW Unemployment Rate Last 12 months**



**Hotel Revenue Per Available Room**



**Addison Hotel Statistics**



**Occupancy Indicators:**

Office Occupancy = 77.3%

Retail Occupancy = 91.9%

**Hotel Indicators**

Hotel Occupancy = 52.7%

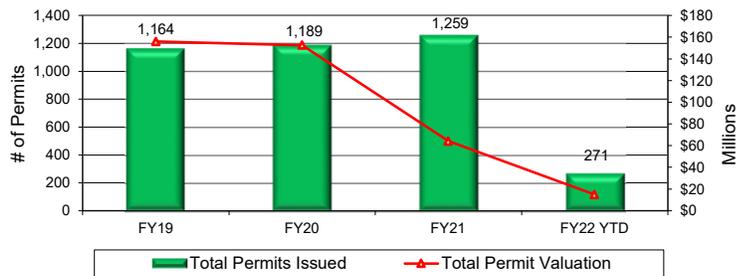
RevPar = \$48.53



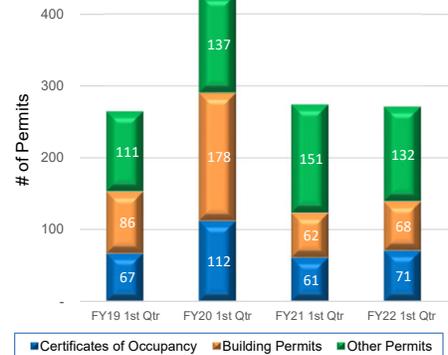
Source: CoStar (compares to prior year Q1)

Source: STR Report (compares to prior year Q1)

**Total Permits Issued and Valuation**



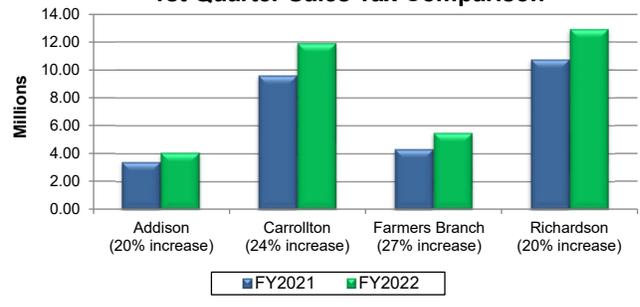
**Quarterly Permit Activity, Year over Year**



**Economic Development Incentives:**

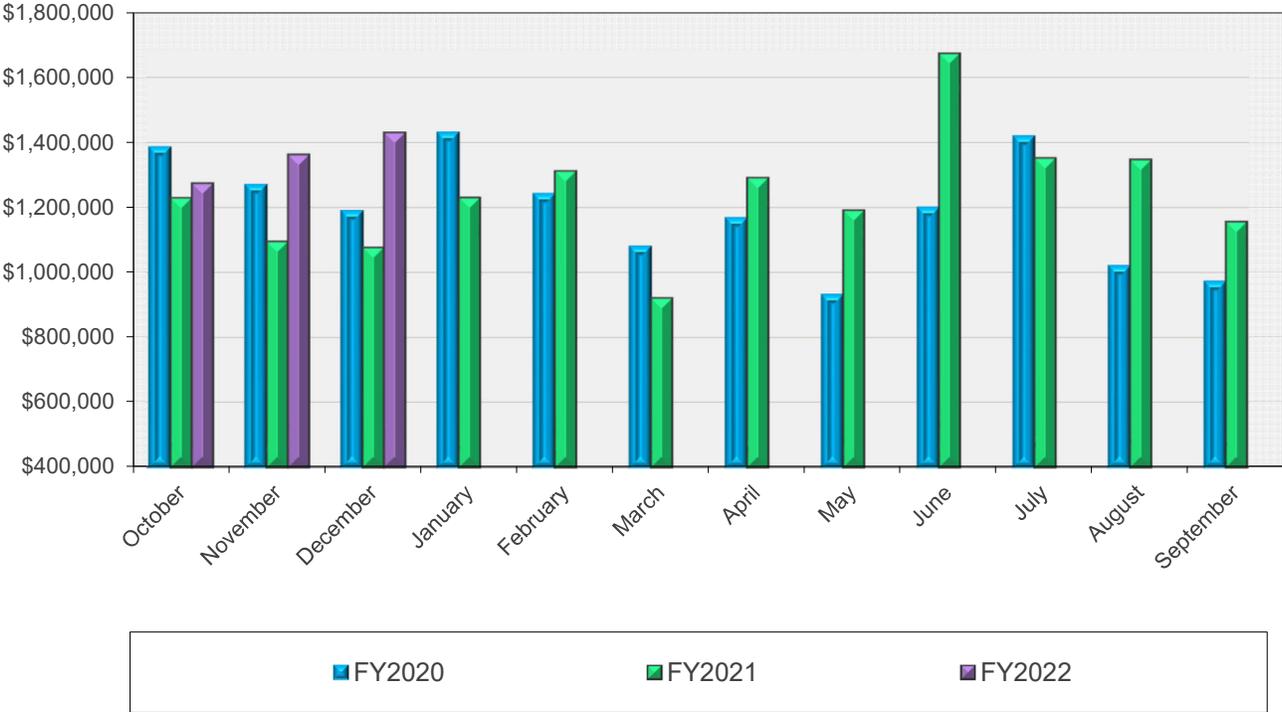
| Executed Agreements | Amount Paid FY22 | Total Incentives Committed |
|---------------------|------------------|----------------------------|
| 6                   | \$0              | \$527,333                  |

**1st Quarter Sales Tax Comparison**



Sales Tax Information

### Monthly Sales Tax Collections



Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**TOWN OF ADDISON**  
 GENERAL FUND  
 FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET  
*With Comparative Information from Prior Fiscal Year*

| CATEGORY                           | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|------------------------------------|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Revenues:</b>                   |                                    |                                 |                                 |                             |                                 |
| Ad Valorem taxes:                  |                                    |                                 |                                 |                             |                                 |
| Current taxes                      | \$ 20,276,338                      | \$ 20,139,186                   | \$ 5,555,329                    | \$ 5,555,329                | 27.6%                           |
| Delinquent taxes                   | (159,726)                          | (151,360)                       | (67,946)                        | (67,946)                    | 44.9% <sup>(1)</sup>            |
| Penalty & interest                 | 55,882                             | 50,000                          | 5,746                           | 5,746                       | 11.5%                           |
| Non-property taxes:                |                                    |                                 |                                 |                             |                                 |
| Sales tax                          | 14,881,277                         | 13,700,000                      | 4,066,663                       | 4,066,663                   | 29.7%                           |
| Alcoholic beverage tax             | 1,084,108                          | 1,200,000                       | 321,181                         | 321,181                     | 26.8%                           |
| Franchise / right-of-way use fees: |                                    |                                 |                                 |                             |                                 |
| Electric franchise                 | 1,422,617                          | 1,525,000                       | 436,608                         | 436,608                     | 28.6%                           |
| Gas franchise                      | 185,638                            | 200,000                         | -                               | -                           | 0.0% <sup>(2)</sup>             |
| Telecommunication access fees      | 211,969                            | 250,000                         | 49,086                          | 49,086                      | 19.6%                           |
| Cable franchise                    | 126,482                            | 130,000                         | 32,200                          | 32,200                      | 24.8%                           |
| Street rental fees                 | -                                  | -                               | -                               | -                           | 0.0%                            |
| Licenses and permits:              |                                    |                                 |                                 |                             |                                 |
| Business licenses and permits      | 175,825                            | 129,700                         | 27,125                          | 27,125                      | 20.9%                           |
| Building and construction permits  | 649,082                            | 960,400                         | 155,871                         | 155,871                     | 16.2%                           |
| Intergovernmental                  | 1,000,000                          | -                               | -                               | -                           | 0.0%                            |
| Service fees:                      |                                    |                                 |                                 |                             |                                 |
| General government                 | -                                  | -                               | -                               | -                           | 0.0%                            |
| Public safety                      | 880,482                            | 1,006,500                       | 289,876                         | 289,876                     | 28.8%                           |
| Urban development                  | 39,719                             | 47,200                          | 12,310                          | 12,310                      | 26.1%                           |
| Streets and sanitation             | 465,739                            | 455,700                         | 87,401                          | 87,401                      | 19.2%                           |
| Recreation                         | 29,903                             | 70,300                          | 8,252                           | 8,252                       | 11.7%                           |
| Interfund                          | 410,431                            | 438,870                         | 109,718                         | 109,718                     | 25.0%                           |
| Court fines                        | 163,408                            | 245,000                         | 51,617                          | 51,617                      | 21.1%                           |
| Interest earnings                  | 21,569                             | 100,000                         | 23,230                          | 23,230                      | 23.2%                           |
| Rental income                      | 7,900                              | 8,000                           | 1,900                           | 1,900                       | 23.8%                           |
| Other                              | 282,410                            | 255,500                         | 132,096                         | 132,096                     | 51.7%                           |
| <b>Total Revenues</b>              | <b>42,211,054</b>                  | <b>40,759,996</b>               | <b>11,298,262</b>               | <b>11,298,262</b>           | <b>27.7%</b>                    |

<sup>(1)</sup> Represents prior year tax payment refunds

<sup>(2)</sup> Franchise fee payment due in the 3rd quarter

Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**TOWN OF ADDISON**  
**GENERAL FUND**  
**FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

| CATEGORY                                 | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Expenditures:</b>                     |                                    |                                 |                                 |                             |                                 |
| General Government:                      |                                    |                                 |                                 |                             |                                 |
| City Secretary                           | 208,900                            | 221,275                         | 45,156                          | 45,156                      | 20.4%                           |
| City Manager                             | 1,233,580                          | 1,204,501                       | 315,363                         | 315,363                     | 26.2%                           |
| Finance                                  | 1,821,579                          | 1,764,710                       | 430,979                         | 430,979                     | 24.4%                           |
| General Services                         | 1,182,474                          | 756,057                         | 174,388                         | 174,388                     | 23.1%                           |
| Municipal Court                          | 646,454                            | 712,737                         | 213,384                         | 213,384                     | 29.9%                           |
| Human Resources                          | 670,310                            | 740,209                         | 152,878                         | 152,878                     | 20.7%                           |
| Information Technology                   | 1,897,336                          | 2,257,050                       | 468,612                         | 468,612                     | 20.8%                           |
| Combined Services                        | 1,073,544                          | 1,362,625                       | 338,445                         | 338,445                     | 24.8%                           |
| Council Projects                         | 312,168                            | 245,981                         | 166,933                         | 166,933                     | 67.9% <sup>(1)</sup>            |
| Public Safety:                           |                                    |                                 |                                 |                             |                                 |
| Police                                   | 10,288,614                         | 10,536,045                      | 2,594,455                       | 2,594,455                   | 24.6%                           |
| Emergency Communications                 | 1,392,567                          | 1,594,245                       | 823,601                         | 823,601                     | 51.7% <sup>(2)</sup>            |
| Fire                                     | 8,705,865                          | 9,086,845                       | 2,327,449                       | 2,327,449                   | 25.6%                           |
| Development Services                     | 1,560,348                          | 1,807,802                       | 418,156                         | 418,156                     | 23.1%                           |
| Streets                                  | 1,951,588                          | 2,136,422                       | 284,216                         | 284,216                     | 13.3%                           |
| Parks and Recreation:                    |                                    |                                 |                                 |                             |                                 |
| Parks                                    | 4,066,372                          | 4,505,248                       | 1,124,270                       | 1,124,270                   | 25.0%                           |
| Recreation                               | 1,629,169                          | 1,790,696                       | 301,797                         | 301,797                     | 16.9%                           |
| Other financing uses:                    |                                    |                                 |                                 |                             |                                 |
| Transfers to other funds                 | 3,460,950                          | -                               | -                               | -                           | 0.0%                            |
| <b>Total Expenditures</b>                | <b>42,101,818</b>                  | <b>40,722,447</b>               | <b>10,180,080</b>               | <b>10,180,080</b>           | <b>25.0%</b>                    |
| Net Change in Fund Balance               | 109,236                            | 37,549                          | 1,118,182                       | 1,118,182                   |                                 |
| <b>Fund Balance at Beginning of Year</b> | <b>20,134,439</b>                  | <b>20,243,675</b>               |                                 | <b>20,243,675</b>           |                                 |
| <b>Fund Balance at End of Year</b>       | <b>\$ 20,243,675</b>               | <b>\$ 20,281,224</b>            |                                 | <b>\$ 21,361,857</b>        |                                 |

<sup>(1)</sup> Includes primary NPO grant payment for non-profit grant funding  
<sup>(2)</sup> NTECC operations contribution for 2nd quarter posted in period 3

Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**TOWN OF ADDISON**  
**HOTEL FUND**  
**FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

| CATEGORY                                 | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Revenues:</b>                         |                                    |                                 |                                 |                             |                                 |
| Hotel/Motel occupancy taxes              | \$ 2,523,560                       | \$ 4,155,000                    | \$ 797,813                      | \$ 797,813                  | 19.2% <sup>(1)</sup>            |
| Proceeds from special events             | 897,005                            | 1,155,500                       | 103,030                         | 103,030                     | 8.9% <sup>(2)</sup>             |
| Rental income                            | 86,403                             | 85,000                          | 17,342                          | 17,342                      | 20.4%                           |
| Interest and miscellaneous               | 1,072,594                          | 2,024,836                       | 3,177                           | 3,177                       | 0.2%                            |
| <b>Total Revenues</b>                    | <b>4,579,563</b>                   | <b>7,420,336</b>                | <b>921,361</b>                  | <b>921,361</b>              | <b>12.4%</b>                    |
| <b>Expenditures:</b>                     |                                    |                                 |                                 |                             |                                 |
| Addison theatre centre                   | 261,323                            | 275,208                         | 49,836                          | 49,836                      | 18.1%                           |
| Conference centre                        | 242,199                            | 212,138                         | 49,059                          | 49,059                      | 23.1%                           |
| General hotel operations                 | 23,085                             | 148,129                         | 20,508                          | 20,508                      | 13.8%                           |
| Marketing                                | 859,612                            | 1,139,905                       | 156,331                         | 156,331                     | 13.7%                           |
| Performing arts                          | 375,989                            | 329,089                         | 227,839                         | 227,839                     | 69.2% <sup>(3)</sup>            |
| Special events                           | 866,347                            | 993,628                         | 199,585                         | 199,585                     | 20.1% <sup>(2)</sup>            |
| Special events operations                | 2,001,576                          | 2,425,736                       | 35,451                          | 35,451                      | 1.5%                            |
| Attractions Capital Projects             | 4,090                              | -                               | -                               | -                           | 0.0%                            |
| Other financing uses:                    |                                    |                                 |                                 |                             |                                 |
| Transfer to Economic Development Fund    | 384,000                            | 384,000                         | 96,000                          | 96,000                      | 25.0%                           |
| <b>Total Expenditures</b>                | <b>5,018,221</b>                   | <b>5,907,833</b>                | <b>834,610</b>                  | <b>834,610</b>              | <b>14.1%</b>                    |
| Net Change in Fund Balance               | (438,658)                          | 1,512,503                       | 86,751                          | 86,751                      |                                 |
| <b>Fund Balance at Beginning of Year</b> | <b>3,149,259</b>                   | <b>2,710,601</b>                |                                 | <b>2,710,601</b>            |                                 |
| <b>Fund Balance at End of Year</b>       | <b>\$ 2,710,601</b>                | <b>\$ 4,223,104</b>             |                                 | <b>\$ 2,797,352</b>         |                                 |

<sup>(1)</sup> Hotel tax collections have not been received by all hoteliers  
<sup>(2)</sup> Special events revenues and expenses are low due to the timing of events  
<sup>(3)</sup> NPO primary grant payment for non-profit grant funding to Water Tower Theatre

Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**TOWN OF ADDISON**  
**ECONOMIC DEVELOPMENT FUND**  
**FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

| CATEGORY                                 | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Revenues:</b>                         |                                    |                                 |                                 |                             |                                 |
| Ad Valorem taxes:                        | \$ 1,163,539                       | \$ 1,153,552                    | \$ 316,823                      | \$ 316,823                  | 27.5%                           |
| Business license fee                     | 27,165                             | 50,000                          | 12,650                          | 12,650                      | 25.3%                           |
| Interest income and other                | 2,249                              | 20,000                          | 2,407                           | 2,407                       | 12.0%                           |
| Transfers from General/Hotel Fund        | 384,000                            | 384,000                         | 96,000                          | 96,000                      | 25.0%                           |
| <b>Total Revenues</b>                    | <b>1,576,953</b>                   | <b>1,607,552</b>                | <b>427,880</b>                  | <b>427,880</b>              | <b>26.6%</b>                    |
| <b>Expenditures:</b>                     |                                    |                                 |                                 |                             |                                 |
| Personnel services                       | 496,773                            | 516,217                         | 132,849                         | 132,849                     | 25.7%                           |
| Supplies                                 | 10,551                             | 20,301                          | 2,206                           | 2,206                       | 10.9%                           |
| Maintenance                              | 24,407                             | 29,602                          | 9,076                           | 9,076                       | 30.7%                           |
| Contractual services                     | 984,838                            | 1,430,520                       | 158,624                         | 158,624                     | 11.1%                           |
| Debt Service                             | 16,997                             | 13,372                          | 3,343                           | 3,343                       | 25.0%                           |
| <b>Total Expenditures</b>                | <b>1,533,566</b>                   | <b>2,010,012</b>                | <b>306,098</b>                  | <b>306,098</b>              | <b>15.2%</b>                    |
| Net Change in Fund Balance               | 43,387                             | (402,460)                       | 121,782                         | 121,782                     |                                 |
| <b>Fund Balance at Beginning of Year</b> | <b>1,968,832</b>                   | <b>2,012,219</b>                |                                 | <b>2,012,219</b>            |                                 |
| <b>Fund Balance at End of Year</b>       | <b>\$ 2,012,219</b>                | <b>\$ 1,609,759</b>             |                                 | <b>\$ 2,134,001</b>         |                                 |

Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**AIRPORT FUND**  
**FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

| CATEGORY                                    | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Operating Revenues:</b>                  |                                    |                                 |                                 |                             |                                 |
| Operating grants                            | \$ 107,000                         | \$ 50,000                       | \$ -                            | \$ -                        | 0.0%                            |
| Service fees                                | 108,408                            | 294,000                         | 26,638                          | 26,638                      | 9.1% <sup>(1)</sup>             |
| Fuel flowage fees                           | 1,064,377                          | 1,026,272                       | 389,843                         | 389,843                     | 38.0%                           |
| Rental income                               | 4,415,499                          | 5,635,534                       | 1,108,104                       | 1,108,104                   | 19.7%                           |
| Interest income and other                   | 168,982                            | 56,040                          | 28,145                          | 28,145                      | 50.2%                           |
| <b>Total Operating Revenues:</b>            | <b>5,864,266</b>                   | <b>7,061,846</b>                | <b>1,552,729</b>                | <b>1,552,729</b>            | <b>22.0%</b>                    |
| <b>Operating Expenses:</b>                  |                                    |                                 |                                 |                             |                                 |
| Personnel services                          | 1,963,122                          | 2,114,862                       | 465,625                         | 465,625                     | 22.0%                           |
| Supplies                                    | 41,731                             | 57,200                          | 12,338                          | 12,338                      | 21.6%                           |
| Maintenance                                 | 368,803                            | 745,148                         | 85,168                          | 85,168                      | 11.4%                           |
| Contractual services                        | 1,080,506                          | 1,078,750                       | 208,841                         | 208,841                     | 19.4%                           |
| Capital Replacement/Lease                   | 467,258                            | 35,000                          | -                               | -                           | 0.0%                            |
| Debt service                                | 749,767                            | 1,118,455                       | 66,946                          | 66,946                      | 6.0%                            |
| Capital Outlay                              | 46,664                             | 200,000                         | -                               | -                           | 0.0%                            |
| <b>Total Operating Expenses:</b>            | <b>4,717,851</b>                   | <b>5,349,415</b>                | <b>838,918</b>                  | <b>838,918</b>              | <b>15.7%</b>                    |
| Capital Projects (Cash Funded)              | 14,750                             | 1,583,070                       | 105,784                         | 105,784                     | 6.7%                            |
| <b>Total Expenses:</b>                      | <b>4,732,601</b>                   | <b>6,932,485</b>                | <b>944,702</b>                  | <b>944,702</b>              | <b>13.6%</b>                    |
| Net Change in Working Capital               | 1,131,665                          | 129,361                         | 608,027                         | 608,027                     |                                 |
| <b>Working Capital at Beginning of Year</b> | <b>5,711,003</b>                   | <b>6,842,668</b>                |                                 | <b>6,842,668</b>            |                                 |
| <b>Working Capital at End of Year</b>       | <b>\$ 6,842,668</b>                | <b>\$ 6,972,029</b>             |                                 | <b>\$ 7,450,695</b>         |                                 |

(1) Percentage is below the quarterly threshold but actuals are in line with historical trends

Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**UTILITY FUND**  
**FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

| CATEGORY                                    | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Operating revenues:</b>                  |                                    |                                 |                                 |                             |                                 |
| Water sales                                 | \$ 7,518,421                       | \$ 7,738,852                    | \$ 1,624,884                    | \$ 1,624,884                | 21.0% <sup>(1)</sup>            |
| Sewer charges                               | 5,808,866                          | 6,500,903                       | 1,130,942                       | 1,130,942                   | 17.4% <sup>(1)</sup>            |
| Tap fees                                    | 10,683                             | 17,500                          | 4,620                           | 4,620                       | 26.4%                           |
| Penalties                                   | 15,958                             | 75,000                          | 29,552                          | 29,552                      | 39.4%                           |
| Interest income and other                   | 51,631                             | 108,500                         | 8,903                           | 8,903                       | 8.2%                            |
| <b>Total Operating Revenues:</b>            | <b>13,405,558</b>                  | <b>14,440,755</b>               | <b>2,798,901</b>                | <b>2,798,901</b>            | <b>19.4%</b>                    |
| <b>Operating expenses:</b>                  |                                    |                                 |                                 |                             |                                 |
| Personnel services                          | 2,169,275                          | 2,549,211                       | 583,630                         | 583,630                     | 22.9%                           |
| Supplies                                    | 300,454                            | 202,232                         | 52,387                          | 52,387                      | 25.9%                           |
| Maintenance                                 | 527,646                            | 1,107,385                       | 191,149                         | 191,149                     | 17.3%                           |
| Contractual services                        |                                    |                                 |                                 |                             |                                 |
| Water purchases                             | 3,242,450                          | 4,224,277                       | 1,060,415                       | 1,060,415                   | 25.1%                           |
| Wastewater treatment                        | 3,486,904                          | 3,727,622                       | 882,977                         | 882,977                     | 23.7%                           |
| Other services                              | 1,286,970                          | 1,141,920                       | 310,163                         | 310,163                     | 27.2%                           |
| Capital Replacement/Lease                   | 581,857                            | 181,584                         | 45,396                          | 45,396                      | 25.0%                           |
| Debt service                                | 1,517,681                          | 1,526,782                       | 361                             | 361                         | 0.0%                            |
| Capital outlay                              | 142,533                            | -                               | -                               | -                           | 0.0%                            |
| <b>Total Operating Expenses:</b>            | <b>13,255,770</b>                  | <b>14,661,013</b>               | <b>3,126,477</b>                | <b>3,126,477</b>            | <b>21.3%</b>                    |
| Capital Projects (Cash Funded)              | 87,037                             | 121,576                         | -                               | -                           | 0.0%                            |
| <b>Total Expenses:</b>                      | <b>13,342,807</b>                  | <b>14,782,589</b>               | <b>3,126,477</b>                | <b>3,126,477</b>            | <b>21.1%</b>                    |
| Net Change in Working Capital               | 62,751                             | (341,834)                       | (327,576)                       | (327,576)                   |                                 |
| <b>Working Capital at Beginning of Year</b> | <b>6,431,088</b>                   | <b>6,493,839</b>                |                                 | <b>6,493,839</b>            |                                 |
| <b>Working Capital at End of Year</b>       | <b>\$ 6,493,839</b>                | <b>\$ 6,152,006</b>             |                                 | <b>\$ 6,166,263</b>         |                                 |

<sup>(1)</sup> Revenues represent a one-month lag in the collection of utility revenues and there is heavy seasonality with water revenue

Positive variance compared to historical trends  
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends  
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive  
 Warning  
 Negative

**STORMWATER UTILITY FUND**  
 FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET  
*With Comparative Information from Prior Fiscal Year*

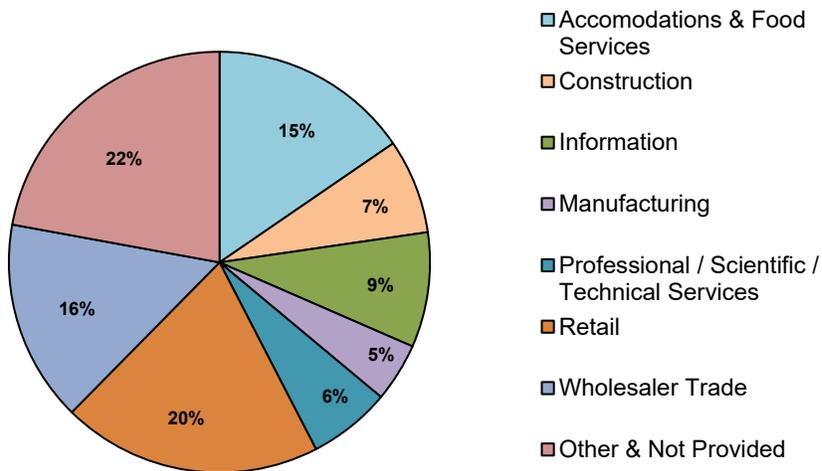
| CATEGORY                                    | FY 2020-21<br>ACTUAL<br>PRIOR YEAR | FY 2021-22<br>REVISED<br>BUDGET | FY 2021-22<br>ACTUAL<br>1ST QTR | FY 2021-22<br>ACTUAL<br>YTD | ACTUAL<br>YTD as %<br>of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| <b>Operating revenues:</b>                  |                                    |                                 |                                 |                             |                                 |
| Drainage Fees                               | \$ 2,457,241                       | \$ 2,554,023                    | \$ 453,709                      | \$ 453,709                  | 17.8% <sup>(1)</sup>            |
| Interest income and other                   | 94,662                             | 20,000                          | 11,761                          | 11,761                      | 58.8%                           |
| <b>Total Operating Revenues:</b>            | <b>2,551,902</b>                   | <b>2,574,023</b>                | <b>465,469</b>                  | <b>465,469</b>              | <b>18.1%</b>                    |
| <b>Operating expenses</b>                   |                                    |                                 |                                 |                             |                                 |
| Personnel services                          | 324,658                            | 396,777                         | 89,027                          | 89,027                      | 22.4%                           |
| Supplies                                    | 11,637                             | 31,000                          | 1,863                           | 1,863                       | 6.0%                            |
| Maintenance                                 | 59,377                             | 151,240                         | 41,433                          | 41,433                      | 27.4%                           |
| Contractual services                        | 256,804                            | 362,080                         | 22,771                          | 22,771                      | 6.3%                            |
| Debt service                                | 591,396                            | 555,266                         | 2,500                           | 2,500                       | 0.5%                            |
| Capital outlay                              | 32,720                             | 166,000                         | -                               | -                           | 0.0%                            |
| <b>Total Operating Expenses:</b>            | <b>1,276,591</b>                   | <b>1,662,363</b>                | <b>157,595</b>                  | <b>157,595</b>              | <b>9.5%</b>                     |
| Capital Projects (Cash Funded)              | 23,256                             | 874,415                         | 10,500                          | 10,500                      | 1.2%                            |
| <b>Total Expenses:</b>                      | <b>1,299,847</b>                   | <b>2,536,778</b>                | <b>168,095</b>                  | <b>168,095</b>              | <b>6.6%</b>                     |
| Net Change in Working Capital               | 1,252,055                          | 37,245                          | 297,375                         | 297,375                     |                                 |
| <b>Working Capital at Beginning of Year</b> | <b>7,734,397</b>                   | <b>8,986,452</b>                |                                 | <b>8,986,452</b>            |                                 |
| <b>Working Capital at End of Year</b>       | <b>\$ 8,986,452</b>                | <b>\$ 9,023,697</b>             |                                 | <b>\$ 9,283,827</b>         |                                 |

<sup>(1)</sup> Fees represent a one-month lag in the collection of stormwater revenue but actuals are in line with historical trends

**TOWN OF ADDISON**  
**Schedule of Sales Tax Collections**  
*For the quarter ending December 31, 2021*

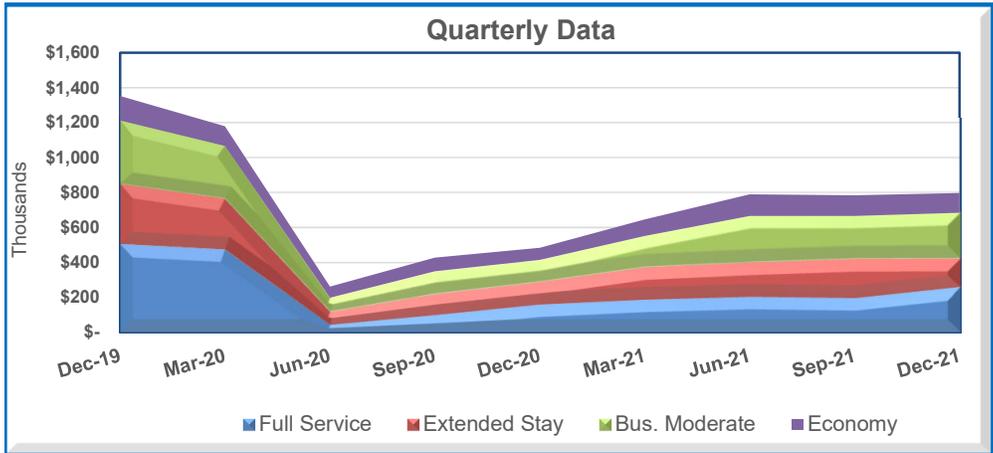
|           | FY2022              |                  | % Change from | FY2021              |                   |
|-----------|---------------------|------------------|---------------|---------------------|-------------------|
|           | Monthly Collections |                  | Prior Year    | Monthly Collections |                   |
| October   | \$                  | 1,273,977        | 3.6%          | \$                  | 1,229,815         |
| November  |                     | 1,362,516        | 24.4%         |                     | 1,095,667         |
| December  |                     | 1,430,169        | 32.8%         |                     | 1,076,775         |
| January   |                     |                  | -100.0%       |                     | 1,231,161         |
| February  |                     |                  | -100.0%       |                     | 1,312,153         |
| March     |                     |                  | -100.0%       |                     | 921,263           |
| April     |                     |                  | -100.0%       |                     | 1,291,548         |
| May       |                     |                  | -100.0%       |                     | 1,191,232         |
| June      |                     |                  | -100.0%       |                     | 1,674,956         |
| July      |                     |                  | -100.0%       |                     | 1,352,619         |
| August    |                     |                  | -100.0%       |                     | 1,347,683         |
| September |                     |                  | -100.0%       |                     | 1,156,406         |
|           | <b>\$</b>           | <b>4,066,663</b> |               | <b>\$</b>           | <b>14,881,277</b> |
| Budget:   |                     | 13,700,000       | 29.7%         |                     | 13,530,766        |

**Breakdown of Sales Tax by Economic Category**



**TOWN OF ADDISON**  
**HOTEL OCCUPANCY TAX COLLECTION**  
**Hotels By Service Type for the Quarter and Year-to-Date Ended December 31, 2021**  
*With Comparative Information from Prior Fiscal Year*

|                                       | Rooms        |             | Oct. - Dec. 2021 |             | 22 to 21   |
|---------------------------------------|--------------|-------------|------------------|-------------|------------|
|                                       | Number       | %           | Amount           | %           | % Diff.    |
| <b>Full Service</b>                   |              |             |                  |             |            |
| Marriott Quorum                       | 547          | 15%         | \$ 154,905       | 19%         | 168%       |
| <sup>(1)</sup> Renaissance            | 528          | 14%         | 104,218          | 13%         | 717%       |
|                                       | 1,075        | 29%         | 259,123          | 32%         | 63%        |
| <b>Extended Stay</b>                  |              |             |                  |             |            |
| Budget Suites                         | 344          | 9%          | 9,654            | 1%          | 14%        |
| <sup>(1)</sup> Mainstay Suites        | 70           | 2%          | 7,520            | 1%          | 0%         |
| <sup>(1)</sup> Marriott Residence Inn | 150          | 4%          | -                | 0%          | -100%      |
| <sup>(1)</sup> Hyatt House            | 132          | 4%          | -                | 0%          | -100%      |
| <sup>(1)</sup> Homewood Suites        | 120          | 3%          | 25,661           | 3%          | 5%         |
| Home2Suites                           | 132          | 4%          | 67,015           | 8%          | 185%       |
| Springhill Suites                     | 159          | 4%          | 53,138           | 7%          | 166%       |
|                                       | 1,107        | 30%         | 162,989          | 20%         | 26%        |
| <b>Business Moderate</b>              |              |             |                  |             |            |
| Marriott Courtyard Quorum             | 176          | 5%          | 58,127           | 7%          | 215%       |
| LaQuinta Inn                          | 152          | 4%          | 42,454           | 5%          | 60%        |
| Marriott Courtyard Midway             | 145          | 4%          | 40,443           | 5%          | 151%       |
| Radisson - Addison                    | 101          | 3%          | 21,778           | 3%          | 60%        |
| Hilton Garden Inn                     | 96           | 3%          | 36,123           | 5%          | 129%       |
| Holiday Inn Express                   | 97           | 3%          | 35,860           | 4%          | 117%       |
| <sup>(1)</sup> Holiday Inn Beltway    | 102          | 3%          | -                | 0%          | 0%         |
| Best Western Plus                     | 84           | 2%          | 27,703           | 3%          | 67%        |
|                                       | 953          | 26%         | 262,489          | 33%         | 112%       |
| <b>Economy</b>                        |              |             |                  |             |            |
| Motel 6                               | 127          | 3%          | 29,925           | 4%          | 29%        |
| Hampton Inn                           | 158          | 4%          | 25,243           | 3%          | 97%        |
| Red Roof Inn                          | 105          | 3%          | 29,746           | 4%          | 69%        |
| Quality Suites North/Galleria         | 78           | 2%          | 20,556           | 3%          | 41%        |
| America's Best Value Inn              | 60           | 2%          | 7,742            | 1%          | 259%       |
|                                       | 528          | 14%         | 113,212          | 14%         | 61%        |
| <b>TOTAL</b>                          | <b>3,663</b> | <b>100%</b> | <b>797,813</b>   | <b>100%</b> | <b>65%</b> |



<sup>(1)</sup> Not yet received one or more payments for the quarter