



Department of Finance
Quarterly Review

For the Period Ended September 30, 2014

Town of Addison

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How to Read This Document

Welcome!

The information attached is the internal City of Addison's quarterly review document for the period ending September 30, 2014. This document has been specially prepared to help the reader understand the year-to-date performance of the City's major funds.

Report Format

The document is divided into three major sections: Introduction, Financial and Appendices. The Introduction section contains the Memorandum to the City Manager from the Chief Financial Officer, which summarizes the revenue/expenditure activity for the City's five major funds (General, Hotel, Airport, Utility, Stormwater), as well as a report on the cash and investments for the period. This section also contains the executive dashboards, which are visual illustrations used to organize and display key performance indicators.

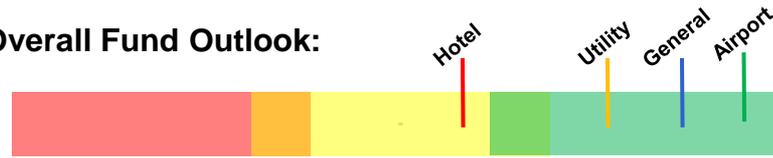
The Financial section displays the quantitative aspects of the City's organization. Like many local governments, the City uses the fund method of accounting. Simply stated, a fund is a unit which tracks the application of various public resources. For example, the Hotel Fund is established to track the use of hotel/motel occupancy tax. Most people are particularly interested in the General Fund which comprises the majority of the City's operations, such as Police, Fire, and Parks. Financial statement summaries, including the amended 2013-2014 budget, are presented for each fund. The statements show the fund's financial condition for the specific quarter, as well as the year-to-date totals and a comparison to prior fiscal period. Also included in this section are additional collections related statements, which more fully illustrate various major tax revenue sources, cash receipts/disbursements information, and the City's collateral summary.

Finally, additional relevant information is presented in the appendices section of the document, and is used to more fully describe appropriate detail not included in the quarterly review. Currently, these attachments represent investment data from the City's financial advisors, First Southwest Co., including the portfolio report and compliance statement for the same time period, as well as a glossary of terms.

Executive Dashboard – 4th Quarter, 2014 Fiscal Year

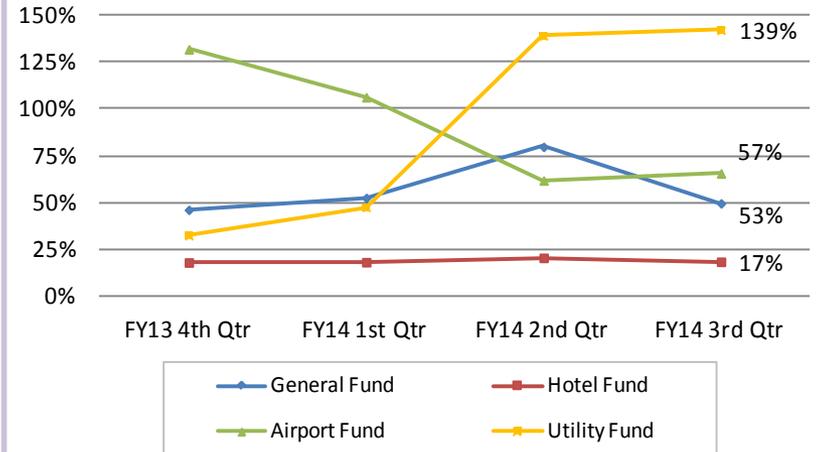
Financial Indicators

Overall Fund Outlook:



Key Revenue Sources	FY14 Budget	through 09/30/14	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 11,624,270	\$ 11,318,305	97.37%
Non-Property Taxes	\$ 14,385,000	\$ 14,435,547	100.35%
Hotel Tax	\$ 4,972,495	\$ 5,009,121	100.74%
Franchise Fees	\$ 2,655,641	\$ 2,804,672	105.61%
Service/Permitting/License Fees	\$ 2,183,500	\$ 2,332,372	106.82%
Rental, Interest and Other Income	\$ 324,000	\$ 386,265	119.22%
Fuel Flowage Fees	\$ 724,840	\$ 784,286	108.20%
Water and Sewer Charges	\$ 10,088,450	\$ 9,842,735	97.56%

Ending Fund Balance - Four Major Funds



Key Expenditures	FY14 Budget	FY14 YTD 09/30/14	% Annual Budget
General Fund	\$ 31,571,743	\$ 30,093,069	95.32%
Hotel Fund	\$ 7,117,268	\$ 6,730,156	94.56%
Economic Development	\$ 1,503,499	\$ 1,029,270	68.46%
Airport Operations	\$ 4,380,222	3,828,669	87.41%
Utility Operations	\$ 8,190,979	\$ 7,935,670	96.88%

Executive Dashboard – 4th Quarter, 2014 Fiscal Year

Financial Indicators

Personnel Information:

New Hires – Benefitted Positions				
Department	PT Positions	FT Positions	Total, 4 th Qtr	YTD
Conference Centre	0	0	0	3
Infrastructure Ops & Svcs	0	1	1	2
Emergency Communications -PD	0	1	1	1
Finance	0	1	1	4
Fire	0	0	0	6
General Services	0	0	0	1
Parks	0	1	1	3
Police	0	7	7	14
Streets	0	0	0	1
Recreation	0	0	0	5
Grand Total	0	11	11	38

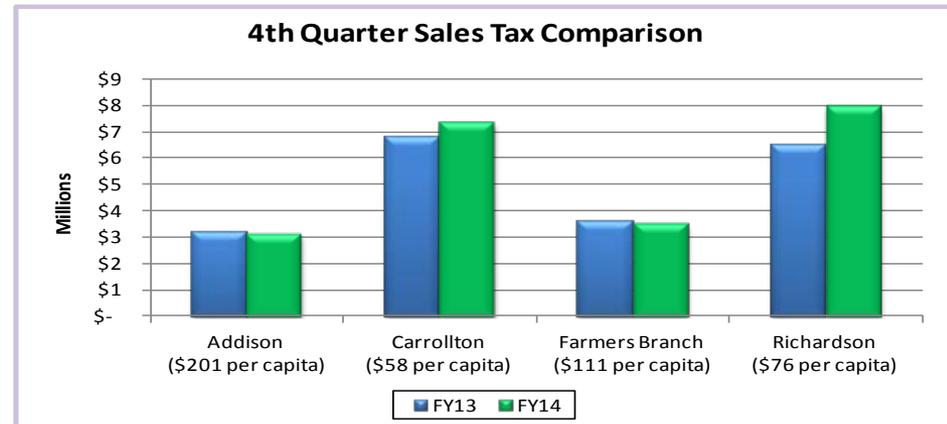
Separations – Benefitted Positions				
Department	PT Positions	FT Positions	Total, 4 th Qtr	YTD
City Manager	0	0	0	3
Conference Centre	0	1	1	2
Infrastructure Ops & Svcs	0	1	1	2
Emergency Communications -PD	0	1	1	2
Development Services	0	1	1	2
Finance	0	2	2	3
Fire	0	3	3	6
General Services	0	0	0	1
Parks	0	0	0	2
Police	0	2	2	10
Streets	0	1	1	2
Recreation	2	0	2	5
Grand Total	2	12	14	40

Economic Development Incentives:

Executed Agreements	Amount Paid FY14	Total Incentives Committed
5	\$33,333.33	\$181,500

Purchasing Information:

FY13 Savings	FY14 Goal	FY14 YTD
\$612,557	\$650,000	\$392,079



Economic Indicators

Hotel Indicators:

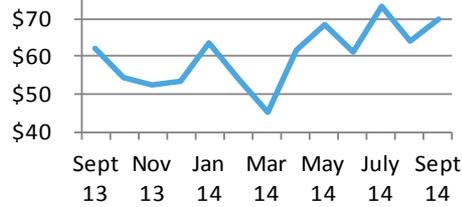
Hotel Occupancy

RevPAR



Source: STR Report
(compares to prior year)

Hotel Rev Per Available Room Last 12 months



Occupancy Indicators:

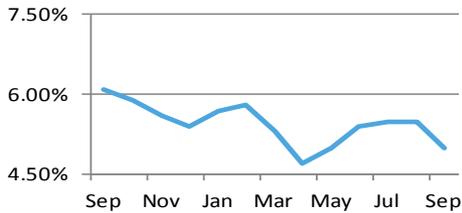
Office Occupancy

Retail Occupancy

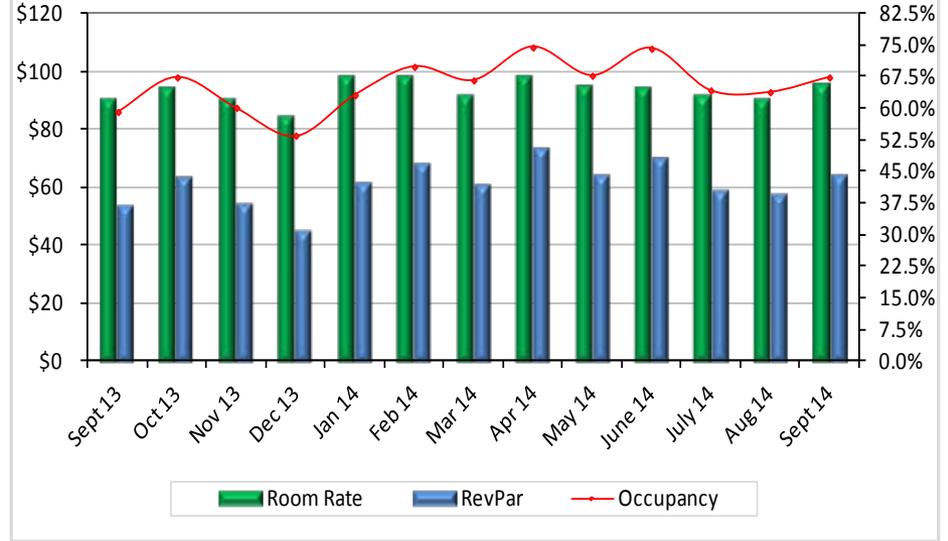


Source: CoStar

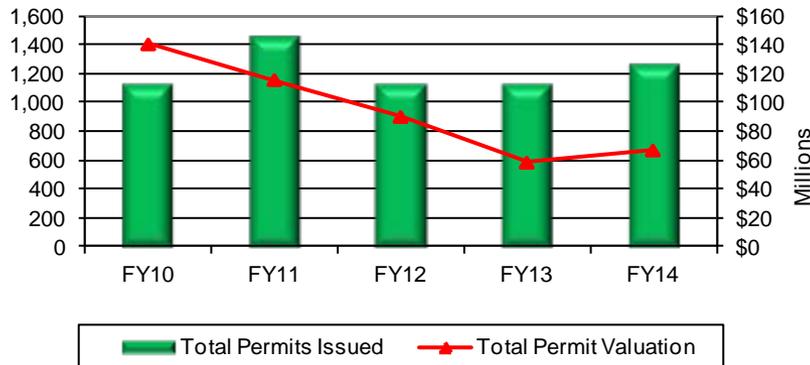
DFW Unemployment Rate Last 12 months



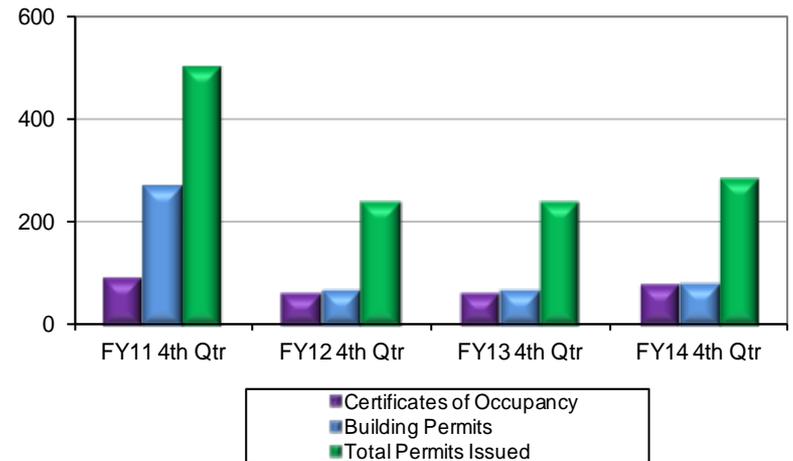
Addison Hotel Statistics



Total Permits Issued and Valuation



Quarterly Permit Activity





MEMO

To: Lea Dunn, City Manager
From: Eric Cannon, CPA, Chief Financial Officer
Re: Fourth Quarter Financial Review
Date: November 19, 2014

This is the fourth quarter report for the 2013-2014 fiscal year. Revenues and expenditures reflect activity from October 1, 2013 through September 30, 2014.

GENERAL FUND

- Revenues through the quarter ended September 30, 2014 totaled \$32.2 million, approximately \$2.3 million or 7.8 percent more than received this time last year. Net sales tax collections totaled \$13.4 million, a 10.0 percent increase over the previous year-to-date collections. Delinquent tax collections are significantly under their budgeted numbers due to refunds, resulting in an end of year budget deficit of \$11,845. Rental income is higher than last year as rental properties are currently occupied and operating under new lease agreements. Current year alcoholic beverage tax collections exceeded the previous year by \$182,136 or 22.4 percent. Municipal court is trending slightly behind budget; this is primarily due to the vacancies in the police department.
- Expenditures totaled \$30.1 million, which is 95.3 percent of budget and \$2.0 million, or 7.3 percent more than spent this time last year. Fiscal year budget savings include \$689,449 in personnel services primarily related to turnover, \$201,835 in supplies, and \$402,656 in maintenance costs primarily related to computer hardware and software. All departments are under budget, except for Police, who exceeded their budget by 1.8 percent due to overtime associated with personnel vacancies and unanticipated legal fees.

HOTEL FUND

- Revenues through the fourth quarter totaled \$7.1 million, an increase of \$178,577 from the prior year. Hotel occupancy tax collections are \$434,038, or 9.5 percent greater than FY 2013. Conference Centre rental is currently trending behind budget, and budgeted revenues fell short of budgeted projections by \$50,894 or 8.1 percent. As previously mentioned, proceeds from Special Events are below budget primarily due to the new event, Fork & Cork. However, the Town did have a strong finish with yet another successful Oktoberfest event.
- Hotel fund expenditures of \$7.3 million are 95 percent of budget and \$352,619 less than this time a year ago. All departments were under their budget.

AIRPORT FUND

- Operating revenue through the fourth quarter totaled \$4.8 million, compared to \$4.6 million in the prior year. This represents an increase of 6.2 percent. This can be attributed mainly to an increase in rental revenue.
- Through the fiscal year, operating expenses amounted to \$3.8 million, resulting in a net operating income of \$1 million. In the current year, the Town funded a substantial portion of the EMAS capital project, resulting in an overall reduction of working capital.

UTILITY FUND

- Operating revenue through the fourth quarter totaled \$9.9 million, compared to \$10.8 million in the prior year. This represents a decrease of 8.0 percent. This can be attributed to the cooler temperatures and increased rainfall compared to the prior year, resulting in decreased consumption. Revenues reached 96.9 percent of budgeted amounts.
- Operating expenses through the fourth quarter totaled \$7.9 million, bringing net operating income to \$1.1 million. Working capital decreased \$32,510, due in large part to increased accounts payable.

CASH AND INVESTMENT REPORT

- Cash and investments for all funds as of September 30, 2014 totaled \$97 million, representing a decrease of approximately \$3.6 million from the previous quarter. The decrease can be attributed to the Town's operating cycle and use of bond proceeds for capital projects.
- The City's average investment yield to maturity at the end of September was 0.349 percent, an increase from the previous quarter's yield of .282 percent. This yield is higher than the TexPool benchmark of 0.033 percent. The average weighted maturity increased from 231 days to 281 days.
- As recommended by First Southwest Asset Management, staff has invested in commercial paper up to the maximum threshold provided for in the City's investment policy. In addition, staff will continue to seek out CDs and callable agency securities in order to maximize yields. Finally, with interest rates expected to remain extremely low through the end of 2015, we will look to extend the portfolio's duration to the extent that cash flow allows.

TOWN OF ADDISON
EXECUTIVE SUMMARY OF MAJOR OPERATING FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2014
 UNAUDITED ACTUAL AMOUNTS COMPARED TO THE FY13-14 ADOPTED BUDGET
 With Comparative Information from Prior Fiscal Year

	General Fund			Hotel Fund			Airport Fund			Utility Fund			Stormwater Fund			Total Major Operating Funds*		
	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual
RESOURCES																		
Ad Valorem Tax	\$11,624,270	\$11,318,305	\$10,480,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$11,624,270	\$11,318,305	\$10,480,307
Non-Property Tax	14,385,000	14,435,547	13,031,641	4,972,495	5,009,121	4,575,083	-	-	-	-	-	-	-	-	19,357,495	19,444,668	17,606,724	
Franchise Fees	2,655,641	2,804,672	2,695,074	-	-	-	-	-	-	-	-	-	-	-	2,655,641	2,804,672	2,695,074	
Service/Permitting/License Fees	2,183,500	2,332,372	2,356,113	1,428,204	1,191,242	1,483,254	-	-	-	10,098,730	9,846,725	10,708,949	1,552,000	1,519,734	15,262,434	14,890,073	15,859,391	
Rental, Interest and Other Income	1,324,000	1,266,073	1,268,344	949,600	948,244	911,693	4,419,830	7,461,888	4,563,978	40,606	83,971	133,859	5,000	20,240	6,739,036	9,780,416	6,877,194	
Transfers and Other Sources	-	-	-	-	-	-	-	-	-	7,500,000	7,565,000	-	-	-	7,500,000	7,565,000	7,493,448	
Total Resources	32,172,411	32,156,969	29,831,479	7,350,299	7,148,607	6,970,030	4,419,830	7,461,888	4,563,978	17,639,336	17,495,696	10,842,808	1,557,000	1,539,974	8,803,843	63,138,876	65,803,134	61,012,138
APPLICATION OF RESOURCES																		
Personnel Services	19,904,583	19,215,134	18,297,233	1,694,829	1,666,231	1,644,737	370,553	336,278	387,148	1,565,085	1,202,282	1,311,172	101,341	45,204	23,636,391	22,465,129	21,652,811	
Supplies	1,426,930	1,242,418	1,237,686	443,861	176,222	196,579	62,600	40,053	47,226	129,220	133,141	115,128	-	5,780	2,062,611	1,597,614	1,596,619	
Maintenance and Materials	3,293,252	2,876,096	2,562,619	593,570	481,580	466,414	3,080,589	2,595,236	2,003,760	943,820	631,167	488,075	-	-	7,911,231	6,584,079	5,520,868	
Contractual Services	5,305,878	5,220,368	4,675,292	4,256,188	4,265,278	4,072,448	1,066,480	1,197,489	779,495	6,490,803	6,285,633	5,533,275	215,000	435,675	17,334,349	17,404,443	15,127,581	
Capital Equipment Amortization	1,278,100	1,295,866	1,222,756	89,120	115,260	76,100	611,730	591,922	418,322	1,261,919	711,278	3,439,683	544,018	544,268	3,784,887	3,258,594	5,217,221	
Capital Equipment/Projects	363,000	243,187	55,160	39,700	25,585	626,497	2,110,000	5,349,613	373,417	852,400	279,737	743,324	2,930,000	41,354	6,295,100	5,939,476	1,798,398	
Transfers and Other Uses**	-	-	-	570,000	570,000	570,000	-	-	-	-	-	-	-	-	570,000	570,000	570,000	
Total Application of Resources	31,571,743	30,093,069	28,050,746	7,687,268	7,300,156	7,652,775	7,301,952	10,110,591	4,009,368	11,243,247	9,243,238	11,630,657	3,790,359	1,072,281	139,952	61,594,569	57,819,335	51,483,498
Net Change in Fund Balances	\$ 600,668	\$ 2,063,900	\$ 1,780,733	\$ (336,969)	\$ (151,549)	\$ (682,745)	\$ (2,882,122)	\$ (2,648,703)	\$ 554,610	\$ 6,396,089	\$ 8,252,458	\$ (787,849)	\$ (2,233,359)	\$ 467,693	\$ 8,663,891	\$ 1,544,307	\$ 7,983,799	\$ 9,528,640

TOWN OF ADDISON
GENERAL FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				FY2012-13	
	Budget	4th Quarter	Year-to-Date	YTD as % of Budget	4th Quarter	% of Budget
Ad Valorem taxes:						
Current taxes	\$ 11,603,710	\$ (100,717)	\$ 11,300,196	97.4%	\$ 10,424,832	99.7%
Delinquent taxes	5,880	2,742	(5,965)	-101.4%	18,555	159.7%
Penalty & interest	14,680	1,484	24,074	164.0%	36,920	190.6%
Non-property taxes:						
Sales tax	13,500,000	3,060,084	13,440,938	99.6%	12,219,168	98.5%
Alcoholic beverage tax	885,000	254,382	994,609	112.4%	812,473	99.6%
Franchise / right-of-way use fees:						
Electric franchise	1,500,000	367,228	1,581,713	105.4%	1,523,022	97.9%
Gas franchise	203,641	-	203,641	100.0%	171,849	82.4%
Telecommunication access fees	665,000	158,527	645,709	97.1%	656,512	99.0%
Cable franchise	280,000	94,799	363,609	129.9%	337,341	116.1%
Street rental fees	7,000	10,000	10,000	142.9%	6,350	90.7%
Licenses and permits:						
Business licenses and permits	180,000	28,509	166,188	92.3%	242,992	135.2%
Building and construction permits	560,000	167,399	735,457	131.3%	643,407	106.4%
Service fees:						
General government	500	329	1,203	240.6%	401	80.2%
Public safety	765,000	204,745	733,020	95.8%	767,868	100.6%
Urban development	3,000	1,380	3,250	108.3%	2,485	82.8%
Streets and sanitation	380,000	99,144	370,211	97.4%	384,303	101.3%
Recreation	65,000	19,289	89,013	136.9%	89,327	138.7%
Interfund	230,000	58,508	234,030	101.8%	225,330	100.0%
Court fines	1,000,000	232,302	879,808	88.0%	959,683	91.7%
Interest earnings	10,000	11,137	47,650	476.5%	3,449	69.0%
Rental income	220,000	65,000	260,000	118.2%	243,958	177.4%
Other	94,000	(5,321)	78,615	83.6%	61,254	66.1%
Total Revenues	\$ 32,172,411	\$ 4,730,950	\$ 32,156,969	100.0%	\$ 29,831,479	99.7%

TOWN OF ADDISON
GENERAL FUND
FY 2014 QUARTERLY STATEMENT OF EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				FY2012-13	
	Budget	4th Quarter	Year-to-Date	YTD as % of Budget	4th Quarter	% of Budget
General Government:						
City manager	\$ 1,151,075	\$ 210,368	\$ 1,082,260	94.0%	\$ 1,218,098	98.7%
Financial & strategic services	1,032,375	327,618	916,259	88.8%	842,790	88.7%
General services	746,942	191,630	696,969	93.3%	753,662	82.0%
Municipal court	567,319	150,286	499,287	88.0%	449,888	86.6%
Human resources	622,237	137,922	555,909	89.3%	457,869	73.8%
Information technology	1,963,064	464,674	1,523,285	77.6%	1,468,917	86.6%
Combined services	904,760	369,648	841,217	93.0%	708,920	105.5%
Council projects	570,058	194,228	537,077	94.2%	421,947	100.6%
Public safety:						
Police	8,027,015	2,338,545	8,174,506	101.8%	7,737,941	100.2%
Emergency communications	1,284,668	334,209	1,217,615	94.8%	1,054,355	84.2%
Fire	6,792,274	1,869,316	6,484,303	95.5%	6,021,036	98.1%
Development services	1,030,147	285,903	962,584	93.4%	920,445	93.5%
Streets	1,808,671	594,319	1,727,404	95.5%	1,722,017	95.1%
Parks and Recreation:						
Parks	3,530,477	912,743	3,366,565	95.4%	2,795,515	86.7%
Recreation	1,540,661	434,480	1,507,829	97.9%	1,474,766	94.8%
Other financing uses:						
Transfers	-	-	-	N/A	2,580	0.0%
Total Expenditures	\$ 31,571,743	\$ 8,815,889	\$ 30,093,069	95.3%	\$ 28,050,746	94.4%

TOWN OF ADDISON
HOTEL FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				FY2012-13	
	Budget	4th Quarter	Year-to-Date	YTD as % of Budget	4th Quarter	% of Budget
Revenues:						
Hotel/Motel occupancy taxes	\$ 4,972,495	\$ 1,210,209	\$ 5,009,121	100.7%	\$ 4,575,083	99.6%
Proceeds from special events	1,428,204	665,610	1,191,242	83.4%	1,483,254	81.0%
Conference centre rental	632,100	149,002	581,206	91.9%	621,518	103.0%
Visit Addison rental	237,500	77,266	286,941	120.8%	215,623	93.7%
Theatre centre rental	70,000	13,626	71,657	102.4%	58,647	83.8%
Interest and miscellaneous	10,000	5,175	8,440	84.4%	15,905	-192.8%
Total Revenues	7,350,299	2,120,888	7,148,607	97.3%	\$ 6,970,030	95.2%
Expenditures and other uses:						
Visitor services	1,096,261	353,024	987,050	90.0%	949,403	94.1%
Visit Addison	629,323	155,489	618,762	98.3%	493,992	86.6%
Marketing	1,069,559	280,915	967,190	90.4%	888,376	89.2%
Special events	2,645,505	1,233,677	2,552,665	96.5%	2,639,437	100.3%
Conference centre	1,111,279	307,967	1,063,078	95.7%	1,616,891	95.6%
Performing arts	565,341	27,597	541,411	95.8%	494,676	97.9%
Capital projects	-	-	-	0.0%	-	0.0%
Other financing uses:						
Transfer to debt serv & general funds	570,000	142,500	570,000	100.0%	570,000	100.0%
Total Expenditures and Other Uses	\$ 7,687,268	\$ 2,501,169	\$ 7,300,156	95.0%	\$ 7,652,775	96.0%

TOWN OF ADDISON
ECONOMIC DEVELOPMENT FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				FY2012-13	
	Budget	4th Quarter	Year-to-Date	YTD as % of Budget	4th Quarter	% of Budget
Revenues:						
Ad Valorem taxes:						
Current taxes	\$ 792,000	\$ (4,660)	\$ 773,986	97.7%	\$ 696,389	99.7%
Delinquent taxes	400	187	(409)	-102.3%	1,249	160.1%
Penalty & interest	1,000	138	1,649	164.9%	2,461	190.8%
Business license fee	80,000	2,350	66,855	83.6%	70,800	83.3%
Interest income and other	1,500	328	1,986	132.4%	2,236	149.1%
Transfer from General Fund	-	-	-	0.0%	-	0.0%
Total Revenues and Other Sources	874,900	(1,657)	844,067	96.5%	\$ 773,135	98.3%
Expenditures:						
Personal services	295,428	77,589	268,861	91.0%	238,842	124.3%
Supplies	18,300	7,194	19,037	104.0%	18,864	125.8%
Maintenance	115,559	2,518	5,518	4.8%	1,391	15.3%
Contractual services	1,068,842	146,878	728,784	68.2%	360,278	63.6%
Capital replacement/lease	5,370	1,768	7,070	131.7%	5,370	100.0%
Total Expenditures	\$ 1,503,499	\$ 235,947	\$ 1,029,270	68.5%	\$ 624,745	79.2%

TOWN OF ADDISON
CAPITAL PROJECT FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				FY2012-13	
	Budget	4th Quarter	Year-to-Date	YTD as % of Budget	4th Quarter	% of Budget
Revenues:						
Interest income and other	\$ 2,500	\$ 28,357	\$ 179,037	7161.5%	\$ 102,004	105.2%
2014 GO Bond proceeds - Beltline Rd	-	-	10,000,000	0.0%	\$ -	-
2014 GO Bond proceeds - Midway Rd	-	-	2,000,000	0.0%	\$ -	-
Bond premium	-	-	97,299	0.0%	\$ -	-
Other	-	-	-	0.0%	-	-
Total Revenues	2,500	28,357	12,276,336		102,004	105.2%
Expenditures:						
Administration:						
Supplies	-	9,048	12,458	0.0%	80,660	0.0%
Maintenance	-	-	9,650	0.0%	3,946	1.1%
Contractual Services	-	-	-	0.0%	49	0.0%
Debt issue costs	-	-	97,299	0.0%	-	-
Other	-	-	-	0.0%	138,236	0.0%
Subtotal: Non-Capital Expenditures	-	9,048	119,406	0.0%	222,891	62.8%
Design and Engineering:						
Engineering and contractual services	2,031,550	1,210,990	3,619,893	178.2%	2,165,012	61.6%
Land, construction and equipment	30,352,709	(6,320)	5,034,985	16.6%	3,742,776	88.0%
Subtotal: Capital Expenditures	32,384,259	1,204,670	8,654,878	26.7%	5,907,788	76.1%
Total Expenditures	\$ 32,384,259	\$ 1,213,718	\$ 8,774,284	27.1%	\$ 6,130,679	75.5%
Capital Projects:						
Street and Lighting Improvement Projects	\$ 260,900	\$ -	\$ 15,600	6.0%	-	-
Ashton Woods Development Streets	517,000	-	384,000	74.3%	-	-
Railroad Improvements/Quiet Zones	362,081	-	-	0.0%	-	-
Keller Springs Road/Addison Road Intersection	211,990	-	-	0.0%	-	-
Undesignated Residential Lighting Projects	180,000	-	-	0.0%	-	-
Various Streets Improvements	174,473	21,677	21,677	12.4%	-	-
Surveyor Learning Center	-	18,791	25,111	0.0%	-	-
Belt Line Road Streetscape and Interchange	9,152,172	155,064	773,442	8.5%	-	-
Vitruvian Park Public Infrastructure	8,574,774	14,068	168,318	2.0%	-	-
Public Safety Radio Replacement	3,000,000	885,137	2,128,707	71.0%	-	-
Park and Pedestrian Connectivity	3,200,546	147,667	397,445	12.4%	-	-
Midway Road Design	1,000,000	(151,990)	-	0.0%	-	-
Airport Land Acquisition	5,750,323	114,256	4,740,578	82.4%	-	-
Total	\$ 32,384,259	\$ 1,204,670	\$ 8,654,878	26.7%		

AIRPORT FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES
COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				FY2012-13	
	Budget	4th Quarter	Year-to-Date	YTD as % of Budget	4th Quarter	% of Budget
Operating revenues:						
Operating grants	\$ 50,000	\$ -	\$ 48,140	96.3%	\$ 47,942	95.9%
Fuel flowage fees	724,840	193,649	784,286	108.2%	758,758	104.0%
Rental	3,587,690	1,047,618	3,868,780	107.8%	3,665,520	102.0%
User fees	52,300	14,143	66,075	126.3%	57,382	109.7%
Other income	-	9,016	73,245	0.0%	27,681	124.1%
Total operating revenues	4,414,830	1,264,426	4,840,526	109.6%	4,557,283	102.5%
Operating expenses:						
Town - Personnel services	370,553	87,747	336,278	90.8%	387,148	105.6%
Town - Supplies	62,600	28,300	40,053	64.0%	47,226	75.4%
Town - Maintenance	57,300	23,183	69,080	120.6%	64,883	309.0%
Town - Contractual services	546,810	118,453	523,370	95.7%	429,646	79.0%
Grant - Maintenance	100,000	70,502	70,502	70.5%	101,860	101.9%
Operator operation & maintenance	2,923,289	709,872	2,453,794	83.9%	1,837,017	81.9%
Operator service contract	319,670	83,027	335,592	105.0%	349,849	118.5%
Total operating expenses	4,380,222	1,121,084	3,828,669	87.4%	3,217,629	88.6%
Operating Income/(Loss) (excluding depreciation)	34,608	143,342	1,011,857	2923.8%	1,339,654	164.3%
Non-Operating revenues (expenses):						
Interest earnings	5,000	2,012	11,200	224.0%	6,695	22.5%
Principal & interest on debt, fiscal fees & other	(611,730)	(70,759)	(591,922)	96.8%	(418,322)	105.9%
Capital outlay	(2,310,000)	(865,969)	(5,690,001)	246.3%	(363,984)	308.5%
Depreciation	-	-	-	0.0%	-	0.0%
Total non-operating revenues (expenses)	(2,916,730)	(934,716)	(3,660,560)	125.5%	(785,044)	162.5%
NET INCOME/(LOSS)	\$ (2,882,122)	\$ (791,374)	\$ (2,648,703)	91.9%	\$ 554,610	166.9%

UTILITY FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES
COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				YTD as % of Budget	FY2012-13	
	Budget	4th Quarter	Year-to-Date			4th Quarter	% of Budget
Operating revenues:							
Water sales	\$ 5,767,686	\$ 2,315,323	\$ 5,488,918	95.2%	\$ 5,940,418	99.5%	
Sewer charges	4,320,764	1,518,626	4,353,817	100.8%	4,760,166	101.7%	
Tap fees	10,280	35	3,990	38.8%	8,365	83.7%	
Penalties	151,116	12,778	78,227	51.8%	88,090	119.9%	
Other Income/(Expenses)	-	4,275	8,470	0.0%	-	0.0%	
Total operating revenues	10,249,846	3,851,037	9,933,422	96.9%	10,797,039	100.6%	
Operating expenses:							
Water purchases	2,972,065	1,048,882	2,933,034	98.7%	2,747,086	93.0%	
Wastewater treatment	2,337,586	743,837	2,480,657	106.1%	2,143,288	94.0%	
Utility operations	2,881,328	503,517	2,521,979	87.5%	2,557,276	94.0%	
Total operating expenses	8,190,979	2,296,236	7,935,670	96.9%	7,447,650	93.6%	
Operating Income/(Loss) (excluding depreciation)	2,058,868	1,554,801	1,997,752	97.0%	3,349,389	120.7%	
Non-Operating revenues (expenses):							
Debt proceeds	7,500,000	-	7,565,000	100.9%	-	0.0%	
Interest earnings and other	(110,510)	11,872	(2,726)	2.5%	45,769	-92.5%	
Capital outlay	(1,865,600)	(456,584)	(671,540)		(743,324)	143.9%	
Depreciation	-	-	-	0.0%	-	0.0%	
Total non-operating revenues (expenses)	4,337,221	(611,248)	6,254,706	144.2%	(4,137,238)	107.7%	
NET INCOME/(LOSS)	\$ 6,396,089	\$ 943,553	\$ 8,252,458	129.0%	\$ (787,849)	74.0%	

STORM WATER UTILITY FUND
FY 2014 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES
COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2013-14				YTD as % of Budget	FY2012-13	
	Budget	4th Quarter	Year-to-Date			4th Quarter	% of Budget
Operating revenues:							
Drainage Fees	\$ 1,552,000	\$ 413,898	\$ 1,519,734		1,311,075		
Total Operating Revenues	1,552,000	413,898	1,519,734	97.9%	1,311,075	110.9%	
Operating expenses							
Personnel services	101,341	16,878	45,204	44.6%	12,521	0.0%	
Supplies	-	5,780	5,780	0.0%	-	0.0%	
Contractual services	215,000	249,635	435,675	202.6%	67,071	103.2%	
Total operating expenses	316,341	272,293	486,659	153.8%	79,592	122.4%	
Operating Income/(Loss) (excluding depreciation)	1,235,659	141,605	1,033,075	83.6%	1,231,483	110.2%	
Non-Operating revenues (expenses):							
Debt proceeds	-	-	-	0.0%	7,493,448	99.7%	
Interest earnings and other	5,000	4,761	20,240	404.8%	(680)	-19.4%	
Interest and principal on debt, fiscal fees & other	(544,018)	(141,609)	(544,268)	100.0%	(60,360)	0.0%	
Capital outlay	(2,930,000)	(20,239)	(41,354)	1.4%	-	0.0%	
Total non-operating revenues (expenses)	(3,469,018)	(157,087)	(565,382)	16.3%	7,432,408	98.8%	
NET INCOME/(LOSS)	\$ (2,233,359)	\$ (15,482)	\$ 467,693	-20.9%	\$ 8,663,891	100.3%	

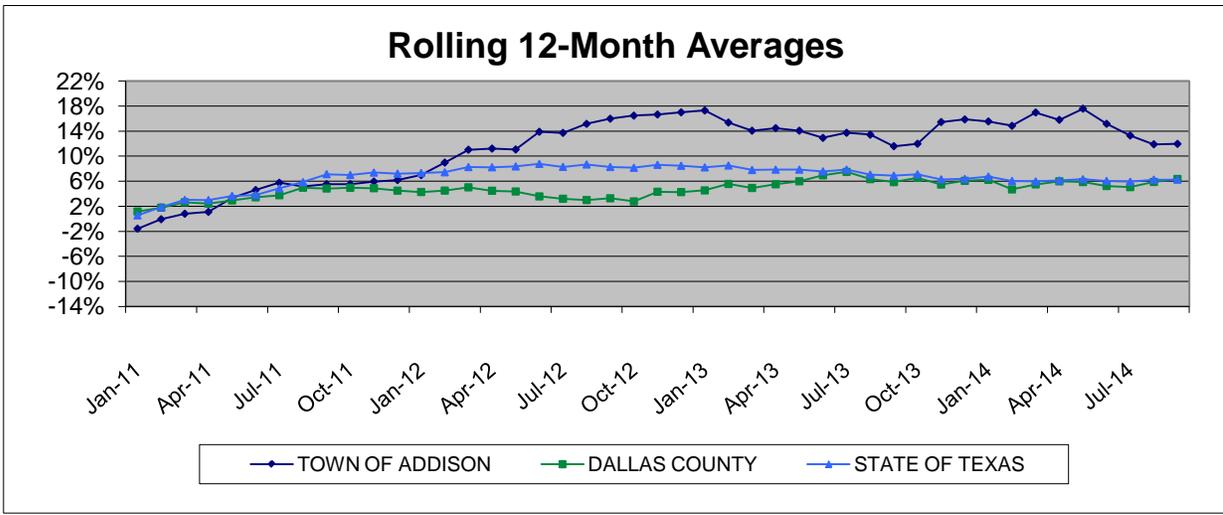
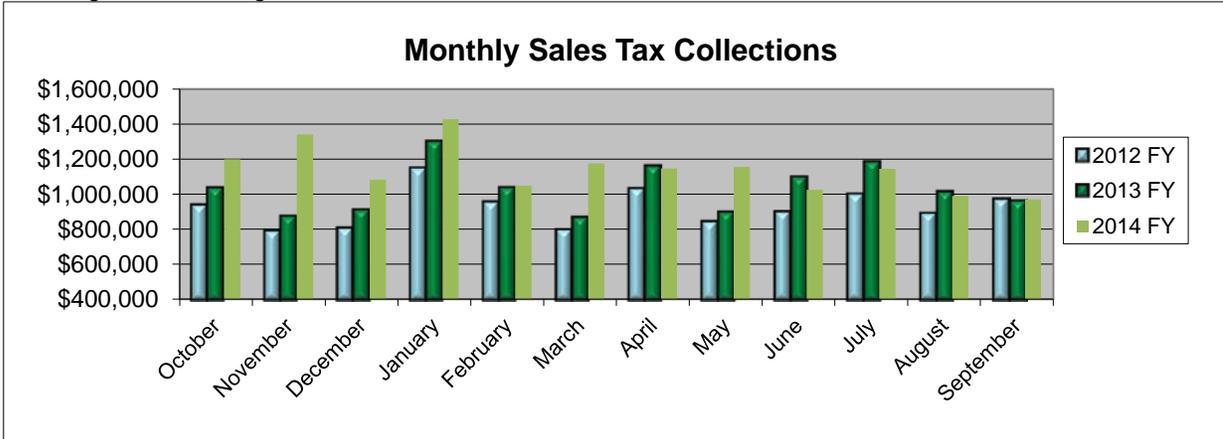
TOWN OF ADDISON

Schedule of Sales Tax Collections and Related Analyses

For the period ending September 30, 2014

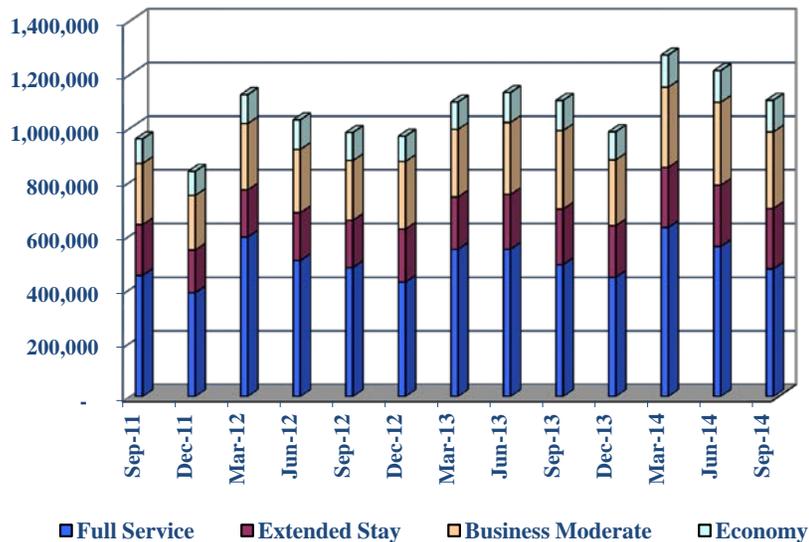
	TOWN OF ADDISON				DALLAS COUNTY		STATE OF TEXAS	
	2013-14 Collections		% Change from Prior Year		% Change from Prior Year		% Change from Prior Year	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
October	\$ 1,199,509	\$ 1,199,509	15.2%	15.2%	7.5%	6.5%	6.8%	7.1%
November	1,340,129	2,539,638	52.3%	32.2%	5.7%	5.5%	4.5%	6.3%
December	1,082,852	3,622,490	18.2%	27.7%	9.4%	6.1%	7.4%	6.4%
January	1,427,450	5,049,940	9.6%	22.0%	6.1%	6.2%	8.0%	6.7%
February	1,047,776	6,097,716	0.5%	17.6%	-2.8%	4.7%	3.1%	6.0%
March	1,175,760	7,273,476	34.6%	20.1%	12.3%	5.5%	5.6%	6.0%
April	1,146,373	8,419,849	-1.5%	16.6%	9.4%	6.0%	6.8%	6.1%
May	1,155,281	9,575,130	28.0%	17.9%	7.6%	5.9%	10.7%	6.3%
June	1,025,039	10,600,169	-6.9%	14.9%	3.1%	5.2%	4.4%	6.0%
July	1,143,446	11,743,615	-3.9%	12.8%	3.2%	5.1%	4.4%	5.9%
August	989,339	12,732,954	-2.8%	11.4%	6.5%	5.9%	7.6%	6.3%
September	970,232	13,703,186	0.3%	10.5%	8.3%	6.4%	5.6%	6.3%
Budget 13-14:		\$ 13,500,000						
Projected Year End		\$ 13,500,000						

Note: Sales tax revenue as shown on page 4 is net of fees paid to a third party to provide constant monitoring, auditing, and correcting of the Town's Sales Tax Collections.



TOWN OF ADDISON HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended September 30, 2014
With Comparative Information from Prior Fiscal Year

	Rooms		July - September		14 to 13 % Diff.	YTD FY 14		14 to 13 % Diff.	
	Number	Percentage	Amount	Percentage		Amount	Percentage		
Full Service									
Marriott Quorum	535	14%	\$ 194,154	16%	4%	\$ 869,914	17%	9%	
Intercontinental	532	13%	190,824	16%	-5%	912,468	18%	8%	
Crowne Plaza	429	11%	125,926	10%	43%	546,874	11%	17%	
	<u>1,496</u>	<u>38%</u>	<u>510,904</u>	<u>42%</u>		<u>2,329,256</u>	<u>47%</u>		
Extended Stay									
Budget Suites	344	9%	4,334	0%	-14%	14,134	0%	-12%	
Hawthorne Suites	70	2%	15,140	1%	6%	63,071	1%	5%	
Marriott Residence	150	4%	56,142	5%	2%	205,338	4%	8%	
Summerfield Suites	132	3%	44,371	4%	11%	182,249	4%	9%	
Homewood Suites	128	3%	51,497	4%	-3%	197,252	4%	-4%	
Springhill Suites	159	4%	74,344	6%	29%	261,985	5%	13%	
	<u>983</u>	<u>25%</u>	<u>245,828</u>	<u>20%</u>		<u>924,030</u>	<u>18%</u>		
Business Moderate									
Marriott Courtyard Quorum	176	4%	83,968	7%	12%	333,273	7%	10%	
LaQuinta Inn	152	4%	48,169	4%	12%	179,323	4%	15%	
Marriott Courtyard Proton	145	4%	56,984	5%	35%	196,054	4%	12%	
Holiday Inn Express	102	3%	39,321	3%	4%	158,299	3%	6%	
Hilton Garden Inn	96	2%	49,677	4%	16%	189,015	4%	4%	
Holiday Inn - Arapaho	101	3%	28,101	2%	16%	118,810	2%	18%	
Comfort Inn	86	2%	19,683	2%	0%	81,586	2%	9%	
	<u>858</u>	<u>22%</u>	<u>325,903</u>	<u>27%</u>		<u>1,256,360</u>	<u>25%</u>		
Economy									
Motel 6	126	3%	22,292	2%	4%	83,684	2%	13%	
Hampton Inn	159	4%	57,601	5%	12%	226,958	5%	6%	
Quality Inn	115	3%	15,900	1%	33%	55,210	1%	26%	
Comfort Suites	78	2%	21,040	2%	5%	85,477	2%	12%	
Super 8	78	2%	7,596	1%	-15%	32,243	1%	-13%	
Best Value	60	2%	1,227	0%	-68%	13,490	0%	-7%	
	<u>616</u>	<u>16%</u>	<u>125,656</u>	<u>10%</u>		<u>497,061</u>	<u>10%</u>		
TOTAL	<u>3,953</u>	<u>100%</u>	<u>\$ 1,208,291</u>	<u>100%</u>	<u>9%</u>	<u>\$ 5,006,706</u>	<u>100%</u>	<u>8%</u>	



TOWN OF ADDISON
INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Quarter Ending September 30, 2014

Fund	Balance 6/30/2014	Quarter Receipts	Quarter Disbursements	Balance 9/30/2014
General Fund	\$ 18,590,600	\$ 6,836,790	\$ 9,064,138	\$ 16,363,252
Special Revenue Funds:				
Hotel	1,063,286	3,932,037	3,270,044	1,725,279
Economic Development	738,208	21,776	264,728	495,256
Public Safety	24,856	17	3,454	21,419
Municipal Court	421,402	185,524	180,257	426,669
Reimbursement Grant	(230,685)	11,450	-	(219,235)
Advanced Funding Grant	21,873	16	16	21,873
Debt Service Funds:				
G. O. Bonds	2,558,510	128,486	1,608,553	1,078,443
Hotel Revenue Bonds	385,233	242,153	140,093	487,293
Capital Projects Funds:				
Streets	915,741	668	716	915,693
2006 G.O. Bonds	356,124	245	21,933	334,436
2008 C.O. Bonds	2,119,494	1,602	4,355	2,116,741
2012 C.O. Bonds	29,834,253	150,790	1,032,750	28,952,293
2013 Tax Exempt Bonds	1,156,443	843	1,019	1,156,267
2013 AMT Bonds	-	19,660	1,743	17,917
2013 Taxable Bonds	-	1	-	1
2014 G.O. Bonds	12,008,804	8,753	8,587	12,008,970
Enterprise Funds:				
Utility	11,638,313	2,758,198	2,040,263	12,356,248
Storm Water Fund	9,136,010	406,027	398,187	9,143,850
Airport	3,549,911	549,021	1,140,777	2,958,155
Internal Service Funds:				
Capital Replacement	3,533,239	306,159	30,249	3,809,149
Information Technology	3,211,050	189,817	116,895	3,283,972
TOTAL - ALL FUNDS	\$ 101,032,666	\$ 15,750,033	\$ 19,328,758	\$ 97,453,941

Note: Cash inflows and outflows represent revenues, expenditures, and investment transactions.

INVESTMENTS BY MATURITY AND TYPE				
<i>For the Quarter Ending September 30, 2014</i>				
	Type	% of Portfolio	Yield to Maturity	Amount
	Pools	36.89%	0.04%	\$ 18,294,327
	Agencies	25.75%	0.33%	31,066,103
	Bank CD's	27.92%	0.45%	33,621,426
	Commercial Paper	9.43%	0.24%	11,485,247
Total Investments		100.00%	0.25%	94,467,103
	Accrued Interest Earnings and Unrealized Gain or Loss			(6,697)
	Demand Deposits			2,993,535
TOTAL				\$ 97,453,941

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, 2014

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	GNMA due 9/15/2024	\$ 839,213	\$ 898,058			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	\$ 1,539,931	\$ 1,647,911			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	\$ 2,588,535	\$ 2,770,042			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	942,754	1,008,860			
				<u>\$ 5,910,434</u>	<u>\$ 6,324,871</u>	<u>\$ 1,000,000</u>	<u>\$ 5,167,608</u>	<u>\$ 2,157,263</u>

Glossary of Terms

A

Accrual Accounting – Recognition of the financial effects of transactions, events and circumstances in the period(s) when they occur regardless of when the cash is received or paid.

Ad Valorem – Latin for “value of.” Refers to the tax assessed against real (land and building) and personal (equipment and furniture) property.

Appropriation – A legal authorization granted by a legislative body (City Council) to make expenditures and incur obligation for designated purposes.

Assessed Valuation – A valuation set upon real estate or other property by a government as a basis for levying taxes.

B

Balance Sheet – The basic financial statement, which discloses the assets, liabilities and equities of an entity at a specific date in conformity with Generally Accepted Accounting Principles (GAAP).

Balanced Budget – Annual financial plan in which expenses do not exceed revenues.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for any given period and the proposed means of financing them.

C

Capital Outlays – Expenditures which result in the acquisition of or addition to fixed assets which are individually priced at more than \$5,000.

Contractual Services – The costs related to services performed for the Town by individuals, businesses, or utilities.

Cost – The amount of money or other consideration exchanged for property or services. Costs may be incurred even before the money is paid; that is, as soon as liability is incurred. Ultimately, however, money or other consideration must be given in exchange.

D

Delinquent Taxes – Taxes remaining unpaid on or after the date on which a penalty for nonpayment is attached.

E

Encumbrances – Commitments related to unperformed contracts for goods and services used in budgeting. Encumbrances are not expenditures or liabilities, but represent the estimated amount of expenditures ultimately to result if unperformed contracts in process are completed.

Expenditures – Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

F

Fixed Assets – Assets of a long-term character, which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

Franchise – A special privilege granted by a government permitting the continuing use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

Fund – A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities of balances, and charges therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – The difference between governmental fund assets and liabilities, also referred to as fund equity.

FY – Acronym for fiscal year, a 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. The Town of Addison's fiscal year begins October 1st and ends the following September 30th. The term FY2011 denotes the fiscal year beginning October 1, 2011 and ending September 30, 2012.

G

GAAP – Acronym for Generally Accepted Accounting Principles, which are a collection of rules and procedures that set the basis for the fair presentation of financial statements. The accounting and reporting policies of the Town conform to the GAAP applicable to state and local governments.

GASB – Acronym for Government Accounting Standards Board, an independent, non-profit agency responsible for the promulgation of accounting and financial reporting procedures for governmental entities.

Governmental Funds – Those funds through which most governmental functions typically are financed. The acquisition, use, and financial resources and the related current liabilities are accounted for through governmental funds (General, Special Revenue, Capital Projects, and Debt Service Funds).

M

Maintenance – The upkeep of physical properties in condition for use of occupancy. Examples are the inspection of equipment to detect defects and the making of repairs.

Modified Accrual Accounting – Accounting system in which revenues are recognized and recorded in the accounts when they are measurable, available and collectible in the fiscal year.

Modified Level of Service – A modified level of service represents an increase or decrease in a department’s scope of service or funding levels. A modified level of service may be a request for additional funding submitted by a department during the budget process for new or expanding programs or services, or it may be the elimination of a position in a department. Modified levels of service are highlighted in the department narratives in alternate color text.

O

Operating Expenditure – Expenditure on an existing item of property or equipment that is not a capital expenditure.

Ordinance – A formal legislative enactment by the governing body of a municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status. Revenue raising measures, such as the imposition of taxes, special assessments and service charges, usually require ordinances.

P

Personal Services – The costs associated with compensating employees for their labor.

P-Card – Acronym for procurement card, a Town-issued credit card which allows employees to make small purchases in a cost effective manner.

Proprietary Fund – Operation that operates like a private commercial operation, in which services are financed through user charges and expenditures include the full cost of operations.

Purchase Order (PO) – A document which authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

R

Revenues – Increases in net financial resources. Revenues include the receipt of assets for goods sold or services provided in the current reporting period, intergovernmental grants, and interest income.

S

Special Assessment – A compulsory levy made against certain properties to defray part or all of the cost of a specific improvement or service deemed to primarily benefit those properties.

Special Revenue Fund – A fund used to account for the proceeds of specific revenue sources that are legally restricted or formally committed to expenditures for specified purposes.

Supplies – A cost category for minor items (individually priced at less than \$5,000) required by departments to conduct their operations.

T

Taxes – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. This term does not include specific charges made against particular persons or property for current or permanent benefits such as special assessment.

W

Working Capital – The amount of current assets which exceeds current liabilities.

Town of Addison



**For the Quarter Ended
September 30, 2014**

Report Name

- Certification Page
- Executive Summary
- Benchmark Comparison
- Detail of Security Holdings
- Change in Value
- Earned Income
- Investment Transactions
- Amortization and Accretion
- Projected Fixed Income Cash Flows

MARKET RECAP:

Economic data released during the month of September followed the all too familiar path of the last several months, with one day's seemingly positive data offset by the next day's weaker data. The month opened with a bang as the August ISM manufacturing index surged to a lofty 59.0, the second highest since 2004. That was quickly followed by a strong non-manufacturing ISM, which reached a nine-year high at 59.6. Topping off the good news early in the month were auto sales, which rose 6.4% in August to an annualized 17.45 million unit pace, the highest in 8½ years. The August employment report went in the other direction as just 142k new jobs were created, well below the 230k forecasts were calling for. The unemployment rate ticked down from 6.2% to 6.1%, but the decline was due to a reduction in the labor force as the participation rate slipped back to 62.8%, matching a 35 year low. Average hourly earnings rose 0.2% in August and are up a paltry 2.1% year-over-year. Despite the lack of wage gains, consumers broke out the credit cards and went shopping in August as retail sales rose a respectable 0.6%, the biggest gain in four months, while July's previously unchanged reading was revised up to a gain of 0.3%. The corollary to this story is that consumer debt has reached an all-time high at \$3.2 trillion. Meanwhile, inflation remains subdued with the consumer price index (CPI) increasing 1.7% year-over-year through August while the Fed's preferred PCE measure is running at just 1.5%. Housing data continued the mixed pattern of the last several months. Existing homes sales sank 1.8% in August to a 5.05 million unit annual rate and are down 5.3% on a year-over-year basis. By contrast, new home sales jumped 18% to a 504k annual rate, the highest level since May 2008, though still a low level historically.

The major stock indices reached fresh record highs mid-month, but retreated into quarter-end and fell sharply on the first day of October. Bond yields climbed modestly during the month with the two-year Treasury yield rising from 0.49% to 0.57% and the 10-year from 2.34% to 2.49%. The Federal Reserve stayed on course, trimming QE3 by another \$10 billion to \$15 billion per month. The program should be terminated following the late-October FOMC meeting. A few minor tweaks to their official rate forecast did nothing to alter market expectations for the first rate hike to occur sometime around the middle of 2015. A few of the more dovish Fed members voiced caution, citing a history of tightening too quickly and the recent strength in the dollar as reasons to be patient. The dollar has appreciated sharply in recent months on geopolitical concerns and weakening economies in Europe, Japan, and China. This hurts U.S. exporters as our goods become more expensive abroad. At the same time, imported goods become cheaper for U.S. consumers, making it harder for U.S. producers to compete. The result can be a deflationary headwind to the economy, and just one more thing to worry about.

For the Quarter Ended
September 30, 2014

This report is prepared for the **Town of Addison** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:



Chief Financial Officer

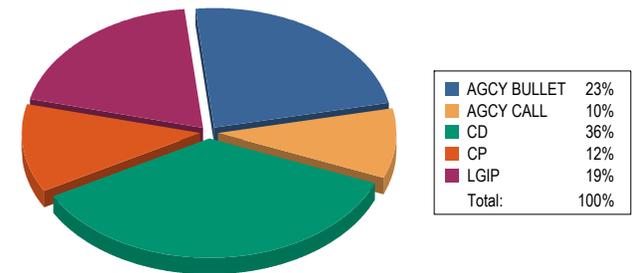
Account Summary

Allocation by Security Type

Beginning Values as of 06/30/14

Ending Values as of 09/30/14

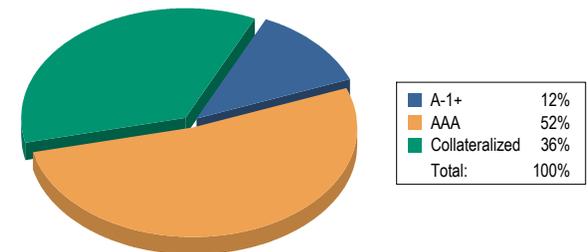
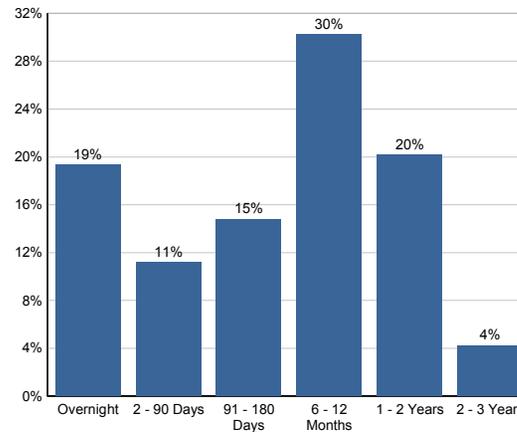
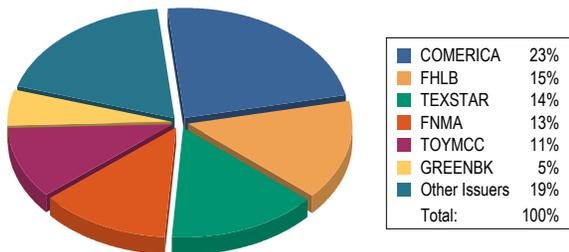
Par Value	98,384,008.86	94,415,752.95
Market Value	98,465,253.86	94,461,021.45
Book Value	98,458,211.22	94,467,102.77
Unrealized Gain / Loss	7,042.64	(6,081.32)
Market Value %	100.01%	99.99%
Weighted Avg. YTW	0.282%	0.349%
Weighted Avg. YTM	0.282%	0.349%



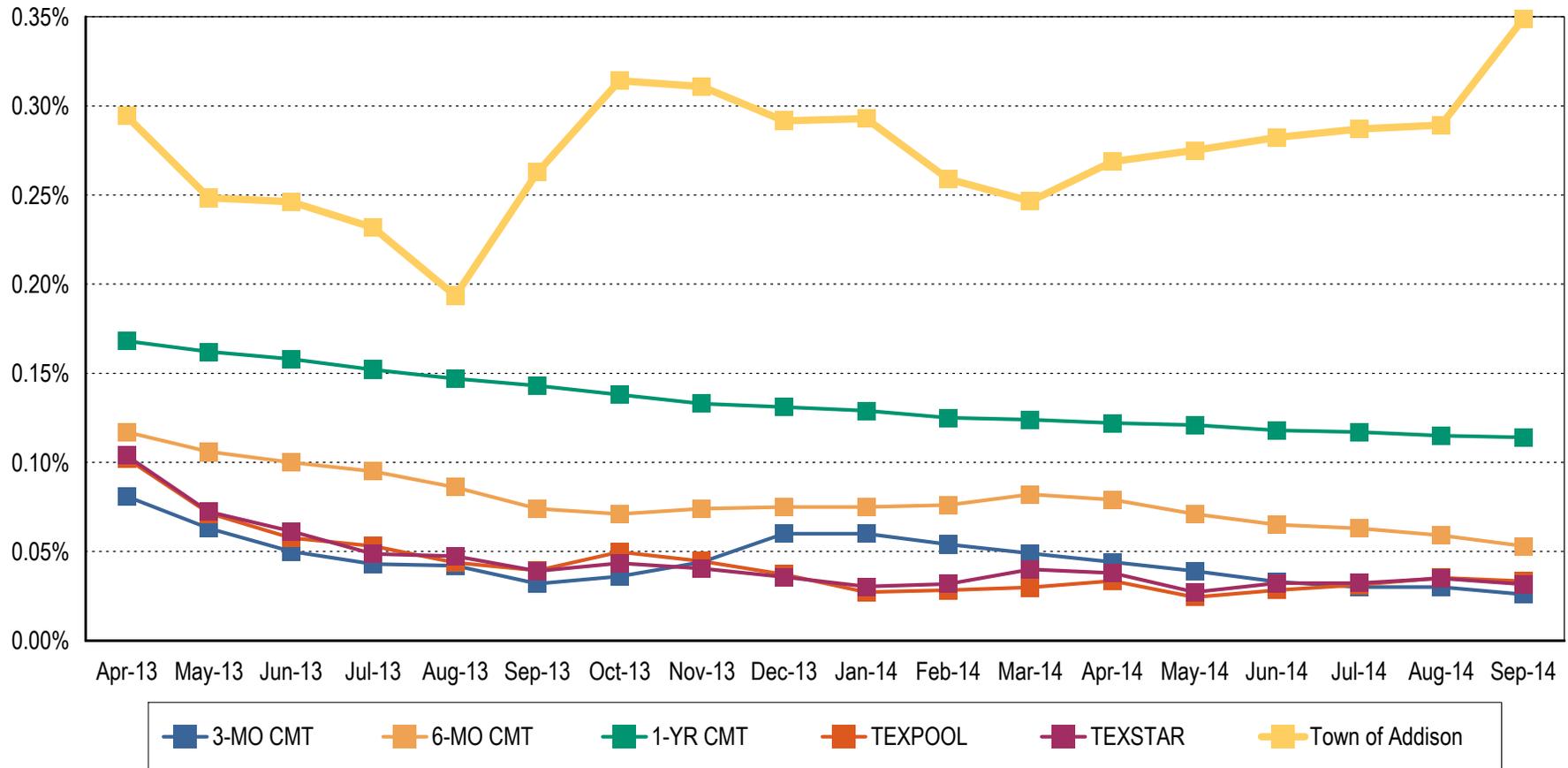
Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 281



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

Note 3: Benchmark data for TexSTAR is the monthly average yield.



Town of Addison
Detail of Security Holdings
 As of 09/30/2014

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Pooled Funds																	
TEXPOOL		LGIP	TexPool					4,608,710.36	100.000	4,608,710.36	4,608,710.36	100.000	4,608,710.36	1		0.033	0.033
TEXSTAR		LGIP	TexSTAR					13,685,616.68	100.000	13,685,616.68	13,685,616.68	100.000	13,685,616.68	1		0.032	0.032
CD-2270-1	04/08/13	CD	ViewPoint Bk CD	0.600	10/08/14			2,545,065.21	100.000	2,545,065.21	2,545,065.21	100.000	2,545,065.21	8		0.594	0.594
313382MM2	05/21/14	AGCY BULET	FHLB	0.230	10/15/14			4,000,000.00	100.059	4,002,372.00	4,000,230.60	100.010	4,000,400.00	15		0.082	0.082
3130A03Q1	03/26/14	AGCY BULET	FHLB	0.210	11/07/14			2,000,000.00	100.055	2,001,100.00	2,000,179.22	100.010	2,000,200.00	38		0.120	0.120
CD-6693-1	12/10/12	CD	Comerica Bk CD	0.570	12/19/14			2,020,052.93	100.000	2,020,052.93	2,020,052.93	100.000	2,020,052.93	80		0.570	0.570
CD-3820	01/29/14	CD	Green Bk CD	0.370	01/30/15			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	122		0.370	0.370
3130A16W3	03/26/14	AGCY BULET	FHLB	0.125	03/04/15			4,000,000.00	99.955	3,998,220.00	3,999,194.00	99.990	3,999,600.00	155		0.172	0.172
89233HQH0	06/20/14	CP - DISC	Toyota Mtr Cr		03/17/15			5,000,000.00	99.828	4,991,375.00	4,994,665.30	99.907	4,995,335.00	168		0.230	0.230
89233HRQ9	07/29/14	CP - DISC	Toyota Mtr Cr		04/24/15			5,000,000.00	99.813	4,990,659.72	4,992,881.95	99.857	4,992,845.00	206		0.250	0.250
36959JSV6	09/03/14	CP - DISC	GE Capital Corp		05/29/15			1,500,000.00	99.829	1,497,431.67	1,497,700.01	99.806	1,497,088.50	241		0.230	0.230
CD-5525	09/03/14	CD	East West Bk CD	0.395	09/03/15			4,001,168.93	100.000	4,001,168.93	4,001,168.93	100.000	4,001,168.93	338		0.395	0.395
CD-3620	09/17/13	CD	Comerica Bk CD	0.550	09/17/15			10,055,138.84	100.000	10,055,138.84	10,055,138.84	100.000	10,055,138.84	352		0.550	0.550
3135G0NV1	03/26/14	AGCY BULET	FNMA	0.500	09/28/15			8,000,000.00	100.295	8,023,600.00	8,015,556.80	100.300	8,024,000.00	363		0.303	0.303
31398A4M1	10/07/13	AGCY BULET	FNMA	1.625	10/26/15			4,000,000.00	102.515	4,100,600.00	4,052,510.04	101.510	4,060,400.00	391		0.394	0.394
3133EDK84	04/25/14	AGCY CALL	FFCB	0.390	04/25/16	Anytime	CONT	2,000,000.00	99.900	1,998,000.00	1,998,431.90	99.390	1,987,800.00	573	5	0.440	0.440
3134G56B6	05/30/14	AGCY CALL	FHLMC	0.580	08/26/16	11/26/14	QRTLY	3,000,000.00	100.000	3,000,000.00	3,000,000.00	99.520	2,985,600.00	696	57	0.580	0.580
CD-7123	09/04/14	CD	Comerica Bk CD	0.710	09/06/16			10,000,000.00	100.000	10,000,000.00	10,000,000.00	100.000	10,000,000.00	707		0.710	0.710
3130A1N20	04/28/14	AGCY CALL	FHLB	0.750	10/28/16	10/28/14	QRTLY	4,000,000.00	100.000	4,000,000.00	4,000,000.00	100.050	4,002,000.00	759	28	0.750	0.750
Total for Pooled Funds								94,415,752.95	100.111	94,519,111.34	94,467,102.77	100.049	94,461,021.45	281		0.349	0.349
Total for Town of Addison								94,415,752.95	100.111	94,519,111.34	94,467,102.77	100.049	94,461,021.45	281		0.349	0.349



Town of Addison
Change in Value
 From 06/30/2014 to 09/30/2014

CUSIP	Security Type	Security Description	06/30/14 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/14 Book Value	06/30/14 Market Value	09/30/14 Market Value	Change in Mkt Value
Pooled Funds											
PCB-CASH	BANK DEP	PlainsCapital Bk - Cash	0.00	10,032,038.41	(10,032,038.41)	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	LGIP	TexPool	4,608,323.54	386.82	0.00	0.00	0.00	4,608,710.36	4,608,323.54	4,608,710.36	386.82
TEXSTAR	LGIP	TexSTAR	19,652,146.14	0.00	(5,966,529.46)	0.00	0.00	13,685,616.68	19,652,146.14	13,685,616.68	(5,966,529.46)
89233HGU2	CP - DISC	Toyota Mtr Cr 0.000 07/28/14	4,999,212.50	0.00	(5,000,000.00)	787.50	0.00	0.00	4,999,745.00	0.00	(4,999,745.00)
CD-1233	CD	PlainsCapital Bk CD 0.320 08/22/14	10,023,953.34	0.00	(10,023,953.34)	0.00	0.00	0.00	10,023,953.34	0.00	(10,023,953.34)
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	1,500,119.04	0.00	(1,500,000.00)	(119.04)	0.00	0.00	1,500,750.00	0.00	(1,500,750.00)
313385E44	AGCY DISCO	FHLB 0.000 09/03/14	1,999,680.00	0.00	(2,000,000.00)	320.00	0.00	0.00	1,999,800.00	0.00	(1,999,800.00)
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	2,541,220.11	3,845.10	0.00	0.00	0.00	2,545,065.21	2,541,220.11	2,545,065.21	3,845.10
313382MM2	AGCY BULET	FHLB 0.230 10/15/14	4,001,713.12	0.00	0.00	(1,482.52)	0.00	4,000,230.60	4,001,600.00	4,000,400.00	(1,200.00)
3130A03Q1	AGCY BULET	FHLB 0.210 11/07/14	2,000,627.26	0.00	0.00	(448.04)	0.00	2,000,179.22	2,000,800.00	2,000,200.00	(600.00)
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	2,017,153.47	2,899.46	0.00	0.00	0.00	2,020,052.93	2,017,153.47	2,020,052.93	2,899.46
CD-3820	CD	Green Bk CD 0.370 01/30/15	5,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00
3130A16W3	AGCY BULET	FHLB 0.125 03/04/15	3,998,720.12	0.00	0.00	473.88	0.00	3,999,194.00	3,999,200.00	3,999,600.00	400.00
89233HQH0	CP - DISC	Toyota Mtr Cr 0.000 03/17/15	4,991,726.40	0.00	0.00	2,938.90	0.00	4,994,665.30	4,990,250.00	4,995,335.00	5,085.00
89233HRQ9	CP - DISC	Toyota Mtr Cr 0.000 04/24/15	0.00	4,990,659.72	0.00	2,222.23	0.00	4,992,881.95	0.00	4,992,845.00	4,992,845.00
36959JSV6	CP - DISC	GE Capital Corp 0.000 05/29/15	0.00	1,497,431.67	0.00	268.34	0.00	1,497,700.01	0.00	1,497,088.50	1,497,088.50
CD-5525	CD	East West Bk CD 0.395 09/03/15	0.00	4,001,168.93	0.00	0.00	0.00	4,001,168.93	0.00	4,001,168.93	4,001,168.93
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	10,041,212.26	13,926.58	0.00	0.00	0.00	10,055,138.84	10,041,212.26	10,055,138.84	13,926.58
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	8,019,469.92	0.00	0.00	(3,913.12)	0.00	8,015,556.80	8,026,400.00	8,024,000.00	(2,400.00)
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	4,064,751.28	0.00	0.00	(12,241.24)	0.00	4,052,510.04	4,068,400.00	4,060,400.00	(8,000.00)
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	1,998,182.72	0.00	0.00	249.18	0.00	1,998,431.90	1,995,600.00	1,987,800.00	(7,800.00)
3134G56B6	AGCY CALL	FHLMC 0.580 08/26/16	3,000,000.00	0.00	0.00	0.00	0.00	3,000,000.00	2,996,700.00	2,985,600.00	(11,100.00)
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	0.00	10,000,000.00	0.00	0.00	0.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00
3130A1N20	AGCY CALL	FHLB 0.750 10/28/16	4,000,000.00	0.00	0.00	0.00	0.00	4,000,000.00	4,002,000.00	4,002,000.00	0.00
Total for Pooled Funds			98,458,211.22	30,542,356.69	(34,522,521.21)	(10,943.93)	0.00	94,467,102.77	98,465,253.86	94,461,021.45	(4,004,232.41)
Total for Town of Addison			98,458,211.22	30,542,356.69	(34,522,521.21)	(10,943.93)	0.00	94,467,102.77	98,465,253.86	94,461,021.45	(4,004,232.41)



Town of Addison
Earned Income
 From 06/30/2014 to 09/30/2014

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Pooled Funds									
TEXPOOL	LGIP	TexPool	0.00	386.82	386.82	0.00	0.00	0.00	386.82
TEXSTAR	LGIP	TexSTAR	0.00	1,432.13	1,432.13	0.00	0.00	0.00	1,432.13
89233HGU2	CP - DISC	Toyota Mtr Cr 0.000 07/28/14	0.00	0.00	0.00	0.00	0.00	787.50	787.50
CD-1233	CD	PlainsCapital Bk CD 0.320 08/22/14	3,515.25	4,569.82	8,085.07	0.00	0.00	0.00	4,569.82
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	1,890.63	921.87	2,812.50	0.00	0.00	(119.04)	802.83
313385E44	AGCY DISCO	FHLB 0.000 09/03/14	0.00	0.00	0.00	0.00	0.00	320.00	320.00
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	41.77	3,845.17	3,845.10	0.00	41.84	0.00	3,845.17
313382MM2	AGCY BULET	FHLB 0.230 10/15/14	1,942.22	2,300.00	0.00	0.00	4,242.22	(1,482.52)	817.48
3130A03Q1	AGCY BULET	FHLB 0.210 11/07/14	630.00	1,050.00	0.00	0.00	1,680.00	(448.04)	601.96
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	378.01	2,900.00	2,899.46	0.00	378.55	0.00	2,900.00
CD-3820	CD	Green Bk CD 0.370 01/30/15	3,142.47	4,663.01	4,612.33	0.00	3,193.15	0.00	4,663.01
3130A16W3	AGCY BULET	FHLB 0.125 03/04/15	1,625.00	1,250.00	2,500.00	0.00	375.00	473.88	1,723.88
89233HQH0	CP - DISC	Toyota Mtr Cr 0.000 03/17/15	0.00	0.00	0.00	0.00	0.00	2,938.90	2,938.90
89233HRQ9	CP - DISC	Toyota Mtr Cr 0.000 04/24/15	0.00	0.00	0.00	0.00	0.00	2,222.23	2,222.23
36959JSV6	CP - DISC	GE Capital Corp 0.000 05/29/15	0.00	0.00	0.00	0.00	0.00	268.34	268.34
CD-5525	CD	East West Bk CD 0.395 09/03/15	0.00	1,212.23	1,168.93	0.00	43.30	0.00	1,212.23
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	2,118.28	13,929.52	13,926.58	0.00	2,121.22	0.00	13,929.52
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	10,333.33	10,000.00	20,000.00	0.00	333.33	(3,913.12)	6,086.88
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	11,736.11	16,250.00	0.00	0.00	27,986.11	(12,241.24)	4,008.76
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	1,430.00	1,950.00	0.00	0.00	3,380.00	249.18	2,199.18
3134G56B6	AGCY CALL	FHLMC 0.580 08/26/16	1,498.33	4,350.01	4,156.67	0.00	1,691.67	0.00	4,350.01
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	0.00	4,863.01	0.00	0.00	4,863.01	0.00	4,863.01
3130A1N20	AGCY CALL	FHLB 0.750 10/28/16	5,250.00	7,500.00	0.00	0.00	12,750.00	0.00	7,500.00
Total for Pooled Funds			45,531.40	83,373.59	65,825.59	0.00	63,079.40	(10,943.93)	72,429.66
Total for Town of Addison			45,531.40	83,373.59	65,825.59	0.00	63,079.40	(10,943.93)	72,429.66



Town of Addison
Investment Transactions
 From 07/01/2014 to 09/30/2014

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Maturities															
07/28/14	07/28/14	89233HGU2	CP - DISC	Toyota Mtr Cr		07/28/14		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		0.210	
08/22/14	08/22/14	CD-1233	CD	PlainsCapital Bk CD	0.320	08/22/14		10,023,953.34	100.000	10,023,953.34	0.00	10,023,953.34		0.320	
08/28/14	08/28/14	3134G3YW4	AGCY BULET	FHLMC	0.375	08/28/14		1,500,000.00	100.000	1,500,000.00	0.00	1,500,000.00		0.329	
09/03/14	09/03/14	313385E44	AGCY DISCO	FHLB		09/03/14		2,000,000.00	100.000	2,000,000.00	0.00	2,000,000.00		0.090	
Total for: Maturities								18,523,953.34		18,523,953.34	0.00	18,523,953.34		0.266	
Purchases															
07/29/14	07/29/14	89233HRQ9	CP - DISC	Toyota Mtr Cr		04/24/15		5,000,000.00	99.813	4,990,659.72	0.00	4,990,659.72		0.250	0.250
09/03/14	09/03/14	36959JSV6	CP - DISC	GE Capital Corp		05/29/15		1,500,000.00	99.829	1,497,431.67	0.00	1,497,431.67		0.230	0.230
09/03/14	09/03/14	CD-5525	CD	East West Bk CD	0.395	09/03/15		4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		0.395	0.395
09/04/14	09/04/14	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		0.710	0.710
Total for: Purchases								20,500,000.00		20,488,091.39	0.00	20,488,091.39		0.501	0.501
Income Payments															
07/08/14	07/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,539.18	4,539.18			
07/08/14	07/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	945.03	945.03			
07/30/14	07/30/14	CD-3820	CD	Green Bk CD	0.370	01/30/15				0.00	4,612.33	4,612.33			
07/31/14	07/31/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	1,294.98	1,294.98			
08/08/14	08/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	976.98	976.98			
08/17/14	08/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,692.61	4,692.61			
08/22/14	08/22/14	CD-1233	CD	PlainsCapital Bk CD	0.320	08/22/14				0.00	8,085.07	8,085.07			
08/26/14	08/26/14	3134G56B6	AGCY CALL	FHLMC	0.580	08/26/16				0.00	4,156.67	4,156.67			
08/28/14	08/28/14	3134G3YW4	AGCY BULET	FHLMC	0.375	08/28/14				0.00	2,812.50	2,812.50			
08/31/14	08/31/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	1,295.64	1,295.64			
09/04/14	09/04/14	3130A16W3	AGCY BULET	FHLB	0.125	03/04/15				0.00	2,500.00	2,500.00			
09/08/14	09/19/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	977.45	977.45			
09/17/14	09/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,694.79	4,694.79			
09/28/14	09/28/14	3135GONV1	AGCY BULET	FNMA	0.500	09/28/15				0.00	20,000.00	20,000.00			
09/30/14	09/30/14	CD-5525	CD	East West Bk CD	0.395	09/03/15				0.00	1,168.93	1,168.93			



Town of Addison
Investment Transactions
 From 07/01/2014 to 09/30/2014

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Income Payments															
09/30/14	09/30/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	1,254.48	1,254.48			
Total for: Income Payments										0.00	64,006.64	64,006.64			
Capitalized Interest															
07/08/14	07/08/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		945.03	100.000	945.03	0.00	945.03			
07/17/14	07/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,539.18	100.000	4,539.18	0.00	4,539.18			
07/31/14	07/31/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		1,294.98	100.000	1,294.98	0.00	1,294.98			
08/08/14	08/08/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		976.98	100.000	976.98	0.00	976.98			
08/17/14	08/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,692.61	100.000	4,692.61	0.00	4,692.61			
08/31/14	08/31/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		1,295.64	100.000	1,295.64	0.00	1,295.64			
09/08/14	09/08/14	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		977.45	100.000	977.45	0.00	977.45			
09/17/14	09/17/14	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,694.79	100.000	4,694.79	0.00	4,694.79			
09/30/14	09/30/14	CD-5525	CD	East West Bk CD	0.395	09/03/15		1,168.93	100.000	1,168.93	0.00	1,168.93			
09/30/14	09/30/14	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		1,254.48	100.000	1,254.48	0.00	1,254.48			
Total for: Capitalized Interest								21,840.07	21,840.07	0.00	21,840.07				



Town of Addison
Investment Transactions
 From 07/01/2014 to 09/30/2014

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	18,523,953.34	18,523,953.34		0.266	
Total Purchases	20,500,000.00	20,488,091.39		0.501	0.501
Total Income Payments	0.00	64,006.64			
Total Capitalized Interest	21,840.07	21,840.07			



Town of Addison
Amortization and Accretion
 From 06/30/2014 to 09/30/2014

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Pooled Funds											
89233HGU2	01/27/14	CP - DISC	Toyota Mtr Cr 0.000 07/28/14		0.00	99.894	0.00	787.50	0.00	0.00	0.00
CD-1233	08/22/13	CD	PlainsCapital Bk CD 0.320 08/22/14		0.00	100.000	0.00	0.00	0.00	0.00	0.00
3134G3YW4	08/28/12	AGCY BULET	FHLMC 0.375 08/28/14		0.00	100.092	0.00	(119.04)	0.00	0.00	0.00
313385E44	03/26/14	AGCY DISCO	FHLB 0.000 09/03/14		0.00	99.960	0.00	320.00	0.00	0.00	0.00
CD-2270-1	04/08/13	CD	ViewPoint Bk CD 0.600 10/08/14		2,545,065.21	100.000	2,545,065.21	0.00	0.00	0.00	2,545,065.21
313382MM2	05/21/14	AGCY BULET	FHLB 0.230 10/15/14		4,000,000.00	100.059	4,002,372.00	(1,482.52)	(2,141.40)	(230.60)	4,000,230.60
3130A03Q1	03/26/14	AGCY BULET	FHLB 0.210 11/07/14		2,000,000.00	100.055	2,001,100.00	(448.04)	(920.78)	(179.22)	2,000,179.22
CD-6693-1	12/10/12	CD	Comerica Bk CD 0.570 12/19/14		2,020,052.93	100.000	2,020,052.93	0.00	0.00	0.00	2,020,052.93
CD-3820	01/29/14	CD	Green Bk CD 0.370 01/30/15		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3130A16W3	03/26/14	AGCY BULET	FHLB 0.125 03/04/15		4,000,000.00	99.955	3,998,220.00	473.88	974.00	806.00	3,999,194.00
89233HQH0	06/20/14	CP - DISC	Toyota Mtr Cr 0.000 03/17/15		5,000,000.00	99.828	4,991,375.00	2,938.90	3,290.30	5,334.70	4,994,665.30
89233HRQ9	07/29/14	CP - DISC	Toyota Mtr Cr 0.000 04/24/15		5,000,000.00	99.813	4,990,659.72	2,222.23	2,222.23	7,118.05	4,992,881.95
36959JSV6	09/03/14	CP - DISC	GE Capital Corp 0.000 05/29/15		1,500,000.00	99.829	1,497,431.67	268.34	268.34	2,299.99	1,497,700.01
CD-5525	09/03/14	CD	East West Bk CD 0.395 09/03/15		4,001,168.93	100.000	4,001,168.93	0.00	0.00	0.00	4,001,168.93
CD-3620	09/17/13	CD	Comerica Bk CD 0.550 09/17/15		10,055,138.84	100.000	10,055,138.84	0.00	0.00	0.00	10,055,138.84
3135G0NV1	03/26/14	AGCY BULET	FNMA 0.500 09/28/15		8,000,000.00	100.295	8,023,600.00	(3,913.12)	(8,043.20)	(15,556.80)	8,015,556.80
31398A4M1	10/07/13	AGCY BULET	FNMA 1.625 10/26/15		4,000,000.00	102.515	4,100,600.00	(12,241.24)	(48,089.96)	(52,510.04)	4,052,510.04
3133EDK84	04/25/14	AGCY CALL	FFCB 0.390 04/25/16	07/25/14	2,000,000.00	99.900	1,998,000.00	249.18	431.90	1,568.10	1,998,431.90
3134G56B6	05/30/14	AGCY CALL	FHLMC 0.580 08/26/16	11/26/14	3,000,000.00	100.000	3,000,000.00	0.00	0.00	0.00	3,000,000.00
CD-7123	09/04/14	CD	Comerica Bk CD 0.710 09/06/16		10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
3130A1N20	04/28/14	AGCY CALL	FHLB 0.750 10/28/16	10/28/14	4,000,000.00	100.000	4,000,000.00	0.00	0.00	0.00	4,000,000.00
Total for Pooled Funds					76,121,425.91		76,224,784.30	(10,943.93)	(52,008.57)	(51,349.82)	76,172,775.73
Total for Town of Addison					76,121,425.91		76,224,784.30	(10,943.93)	(52,008.57)	(51,349.82)	76,172,775.73



Town of Addison
Projected Cash Flows

Cash Flows for next 180 days from 09/30/2014

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Pooled Funds						
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	10/06/14	5,916.66	0.00	5,916.66
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	10/08/14	334.69	2,545,065.21	2,545,399.90
313382MM2	AGCY BULET	FHLB 0.230 10/15/14	10/15/14	4,600.00	4,000,000.00	4,004,600.00
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	10/17/14	4,545.47	0.00	4,545.47
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	10/19/14	946.38	0.00	946.38
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	10/25/14	3,900.00	0.00	3,900.00
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	10/26/14	32,500.00	0.00	32,500.00
3130A1N20	AGCY CALL	FHLB 0.750 10/28/16	10/28/14	15,000.00	0.00	15,000.00
CD-3820	CD	Green Bk CD 0.370 01/30/15	10/30/14	4,663.01	0.00	4,663.01
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	11/06/14	5,916.66	0.00	5,916.66
3130A03Q1	AGCY BULET	FHLB 0.210 11/07/14	11/07/14	2,100.00	2,000,000.00	2,002,100.00
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	11/17/14	4,696.98	0.00	4,696.98
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	11/19/14	977.92	0.00	977.92
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	12/06/14	5,916.66	0.00	5,916.66
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	12/17/14	4,545.47	0.00	4,545.47
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	12/19/14	946.38	2,020,052.93	2,020,999.31
CD-5525	CD	East West Bk CD 0.395 09/03/15	12/31/14	3,951.15	0.00	3,951.15
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	01/06/15	5,916.66	0.00	5,916.66
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	01/17/15	4,696.98	0.00	4,696.98
CD-3820	CD	Green Bk CD 0.370 01/30/15	01/30/15	4,663.01	5,000,000.00	5,004,663.01
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	02/06/15	5,916.66	0.00	5,916.66
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	02/17/15	4,696.98	0.00	4,696.98
3134G56B6	AGCY CALL	FHLMC 0.580 08/26/16	02/26/15	8,700.00	0.00	8,700.00
3130A16W3	AGCY BULET	FHLB 0.125 03/04/15	03/04/15	2,500.00	4,000,000.00	4,002,500.00
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	03/06/15	5,916.66	0.00	5,916.66
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	03/17/15	4,242.44	0.00	4,242.44
89233HQH0	CP - DISC	Toyota Mtr Cr 0.000 03/17/15	03/17/15	0.00	5,000,000.00	5,000,000.00
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	03/28/15	20,000.00	0.00	20,000.00
Total for Pooled Funds				168,706.82	24,565,118.14	24,733,824.96



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 09/30/2014

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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Total for All Portfolios

	October 2014	72,406.21	6,545,065.21	6,617,471.42
	November 2014	13,691.56	2,000,000.00	2,013,691.56
	December 2014	15,359.66	2,020,052.93	2,035,412.59
	January 2015	15,276.65	5,000,000.00	5,015,276.65
	February 2015	19,313.64	0.00	19,313.64
	March 2015	32,659.10	9,000,000.00	9,032,659.10
Total Projected Cash Flows for Town of Addison				168,706.82 24,565,118.14 24,733,824.96