



TOWN OF ADDISON

CITY COUNCIL ADOPTED FY2016 ANNUAL BUDGET

**Filed with the City Secretary
September 8, 2015**

This budget will raise more total property taxes than last year's budget by \$1,998,938 or 9.35 percent, and of that amount \$67,966 is tax revenue to be raised from new property added to the tax roll this year.

The above statement is required by Section 102.005(b), Loc. Gov. Code.

Town of Addison

Fiscal Year 2015-2016

Budget Cover Page

This budget will raise more revenue from property taxes than last year's budget by an amount of \$1,998,938, which is a 9.35 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$67,966.

The members of the governing body voted on the budget as follows:

FOR:

AGAINST:

PRESENT and not voting:

ABSENT:

Property Tax Rate Comparison

	2015-2016	2014-2015
Property Tax Rate:	\$0.579150/100	\$0.561800/100
Effective Tax Rate:	\$0.534304/100	\$0.536339/100
Effective Maintenance & Operations Tax Rate:	\$0.331878/100	\$0.336504/100
Rollback Tax Rate:	\$0.555524/100	\$0.578359/100
Debt Rate:	\$0.202426/100	\$0.218100/100

Total debt obligation for Town of Addison secured by property taxes: \$108,085,000

TOWN OF ADDISON
CITY COUNCIL ADOPTED BUDGET
FOR FY2016

TABLE OF CONTENTS

Executive Summary	Pages 1-2
Budget Summary	Pages 3-4
All Funds Summary Statement	Exhibit A
Property Tax Distribution Calculations	Exhibit B
Budgeted Departmental Staffing Summary	Exhibit C
General Fund Schedule of Revenues by Source	Exhibit D-1
General Fund Statement	Exhibit D-2
Hotel Special Revenue Fund Statement	Exhibit D-3
Other Special Revenue Fund Statements	Exhibits D-4 to D-10
General Obligation Debt Service Fund Statement	Exhibit D-11
Occupancy Tax Debt Service Fund Statement	Exhibit D-12
Infrastructure Investment Fund Statement	Exhibit D-13
Capital Projects Fund Statement	Exhibit D-14
Airport Enterprise Fund Statement	Exhibit D-15
Utility Enterprise Fund Statement	Exhibit D-16
Storm Water Enterprise Fund Statement	Exhibit D-17
Information Technology Internal Service Fund Statement	Exhibit D-18
Capital Replacement Internal Service Fund Statement	Exhibit D-19
General Fund Long-Term Financial Plan	Exhibit E-1
Hotel Special Revenue Fund Long-Term Financial Plan	Exhibit E-2
Airport Fund Long-Term Financial Plan	Exhibit E-3
Utility Fund Long-Term Financial Plan	Exhibit E-4
Storm Water Fund Long-Term Financial Plan	Exhibit E-5
Modified Level of Service Items	Exhibits F-1 to F-3
Airport Operator Operation and Maintenance Budget	Exhibit G
Capital Projects Summary	Exhibit H
Long-Term Debt Outstanding	Exhibit I



TOWN OF ADDISON CITY COUNCIL ADOPTED FY2016 EXECUTIVE SUMMARY

The FY2016 budget development process began in June with the City Council priority Work Session. Major priorities were identified by the City Council that were used to frame the funding recommendations for the City Manager proposed budget that was submitted on July 31, 2015 as required by City Charter.

The greatest challenge in this year's General Fund budget is the decrease in sales tax revenues, due almost exclusively to the loss of one major sales tax payer. This loss occurred when a successful local company relocated its primary sales point out of Addison and into another city. Primarily as a result of this move, sales tax revenue is projected to decrease by approximately \$1.2 million.

At the beginning of August, discussions at the budget retreat highlighted four areas that City Council wanted to focus on during five subsequent work sessions: the Tax Rate, Infrastructure Investment Fund, Capital Equipment Replacement Fund, and Compensation.

Tax Rate

The City Manager proposed a property tax rate of 55.5520 cents/\$100 which is below the adopted FY2015 rate of 56.1800 cents/\$100 – approximately a ½ cent less than last year. The proposed rate is slightly below the rollback tax rate of 55.5524 cents/\$100.

In order to build more capacity to fund the following areas, City Council adopted a tax rate of 57.9150 cents/\$100, generating \$956,540 in additional revenue. The adopted tax rate is 2.36 cents/\$100 above the proposed rate.

Infrastructure Investment Fund

The budget supports the Infrastructure Investment Fund which is restricted to infrastructure projects over \$250,000 and new investment opportunities. All appropriations require City Council approval.

The City Manager proposed budget did not include any additional contribution to the Infrastructure Investment Fund for FY2016.

With the increased tax rate, City Council allocated \$250,440 for FY2016.

Capital Equipment Replacement Fund

This internal service fund is supported from contributions from the departments in the General Fund to replace rolling stock based on a schedule maintained by the General Services department.

The City Manager proposed budget included a contribution of \$100,922 to the Capital Equipment Replacement Fund.

With the increased tax rate, City Council allocated approximately \$700,000 in additional funding for FY2016.

Compensation

The City Manager proposed budget included \$142,000 for a one-time lump sum payment for all full time equivalent employees to be paid by the end of the third quarter, of which \$123,000 is allocated to the General Fund.

With the increased tax rate, City Council allocated an additional \$380,000 for General Fund compensation adjustments for FY2016. Compensation will be evaluated after the completion of the current compensation study. In addition, \$79,452 is to be allocated for all other funds.

Other changes include:

- Airport Fund – decrease in fuel flowage revenue of \$137,000. The City Manager proposed budget included a two cent increase of the fuel flowage fee from 12 cents to 14 cents. The adopted budget includes the fee at the current rate of 12 cents.
- Capital Projects – an increase of \$3.3 million due to the reallocation of funds for Midway Road and the Les Lacs and Winnwood ponds rehabilitation projects.



TOWN OF ADDISON CITY COUNCIL ADOPTED FY2016 BUDGET SUMMARY

The following is a summary of the Fiscal Year (FY) 2015 – 2016 adopted annual budget of the Town of Addison that was submitted to the City Secretary on September 8, 2015.

1. **The total budget appropriates over \$109 million, of which \$41 million is allocated to capital project expenditures.** This proposed budget maintains current service levels and associated funding sources.
2. **The property tax rate is more than last year's rate.** The adopted property tax rate of 57.9150 cents/\$100 is higher than the adopted FY2015 rate of 56.1800 cents/\$100 – approximately 1.74 cents more than last year. The adopted rate is above the effective rate of 53.4304 cents/\$100.
3. **The certified taxable property value increased by 6 percent.** The certified value for all property is approximately \$4.04 billion. At the adopted rate this generates a total property tax levy of \$23.4 million.
4. **Revenues total \$70.2 million, a net increase of \$1.95 million compared to the FY2015 budget.** Significant variations in revenue sources include:
 - Property tax revenue is projected to be up \$2.2 million from the previous year, due to a 6 percent increase over prior year's values.
 - Sales tax budget decreases by 9 percent. A successful local company relocated its primary sales point out of Addison and into another city. This resulted in an annual decrease of approximately \$1.2 million.
 - Hotel occupancy taxes are up a net \$60,000 due to the expanding local economy.
5. **The average home values appreciate.** The average home value for FY2016 is \$269,455 which translates into a City property tax bill of \$1,560. Last year's value was \$258,203 with a property tax bill of \$1,450. Based on these values, taxpayers could see an average annual increase of \$110 (values and amounts may depend on individual taxpayer home values).
6. **The total staffing (all funds) is at 279.1 FTE** (full-time equivalent) which is the same as last year. The budget includes \$500,000 for compensation adjustments in the General Fund. The budget also includes a 10 percent increase for healthcare costs and a 40 percent increase in worker's compensation costs for FY2016.
7. **The budget includes several Modified Level of Service items that enhance operations and the quality of service provided to the community.** There are no items recommended within the General Fund. For FY2016 these items total \$225,000 for all funds including:

▪ Entertainment for Taste Addison (Hotel Fund)	\$100,000
▪ Carpet Replacement for Conference Centre (Hotel Fund)	\$60,000
▪ Lighting replacements for Water Tower Theatre (Hotel Fund)	\$40,000
▪ World Affairs Council (Economic Development Fund)	\$25,000

**TOWN OF ADDISON
CITY MANAGER PROPOSED FY2016 BUDGET SUMMARY
CONTINUED**

8. **The budget includes over \$41 million being spent on capital projects.** Significant items include*:

▪ Belt Line Road Utility Relocation	\$16,350,110
▪ Vitruvian Park Public Infrastructure	\$8,176,791
▪ Midway Road	\$1,700,000
▪ Park and Pedestrian Connectivity	\$1,338,723
▪ Les Lacs/Winnwood Ponds	\$2,400,000

9. **The budget supports the Infrastructure Investment Fund which is restricted to infrastructure projects over \$250,000 and new investment opportunities.** All appropriations require Council approval. FY2016 projects will be a continuation of projects approved in FY2015:

▪ City Wide Streets and Sidewalk Assessment and Evaluation	\$30,000
▪ Addison Road Railroad Crossing Improvements	\$50,000
▪ Illuminated Street Name Sign Replacement	\$325,000
▪ Les Lacs and Town Park Playground Structures	\$150,000
▪ Streets and Sidewalk Improvements	\$200,000
▪ Airport ILS	\$200,000

10. **The budget includes funding for the following non-profit organizations, totaling \$606,000:**

▪ WaterTower Theatre	\$445,000
▪ Metrocrest Social Services	\$61,000
▪ Addison Arbor Foundation	\$47,500
▪ Metrocrest Chamber of Commerce	\$35,000
▪ The Family Place	\$12,000
▪ Launchability	\$2,500
▪ Metrocrest Community Clinic	\$3,000

11. **The implementation of a joint dispatch center involving the cities of Carrollton, Farmers Branch and Coppell continues in FY2016** and is scheduled to be completed by the second quarter of FY2016. The joint dispatch transition is funded through the emergency communications department, which has a budget of \$1,318,392 this fiscal year; this department budget is projected to decrease to \$1,024,663 in FY2017 as a result of savings achieved through the joint dispatch.

(*Note: Project amounts reflect anticipated expenditures for the year; total project budgets are greater than the amounts shown.)

TOWN OF ADDISON
COMBINED SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL FUNDS SUBJECT TO APPROPRIATION

City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	General Fund	Special Revenue Funds				Combined Debt Service	Capital Project Funds		Proprietary Funds				TOTAL	
		Hotel	Economic Development	Combined Grants	Combined Other		Infrastructure Investment	Combined Bonds	Airport	Utility	Stormwater	Combined Replacement	2015-16	2014-15
BEGINNING BALANCES	\$ 11,201,712	\$ 2,315,028	\$ 473,332	\$ 25,858	\$ 327,200	\$ 1,386,995	\$ 3,485,980	\$ 32,859,200	\$ 1,783,670	\$ 9,846,741	\$ 8,900,014	\$ 5,312,532	\$ 77,918,263	\$ 89,091,844
REVENUES:														
Ad valorem tax	13,963,710	-	1,000,470	-	-	8,161,580	250,440	-	-	-	-	-	23,376,200	21,200,960
Non-property taxes	13,175,000	5,500,000	-	-	-	-	-	-	-	-	-	-	18,675,000	19,759,311
Franchise fees	2,680,000	-	-	-	-	-	-	-	-	-	-	-	2,680,000	2,627,000
Licenses and permits	820,200	-	-	-	-	-	-	-	-	-	-	-	820,200	740,000
Intergovernmental	-	-	-	-	-	-	-	-	50,000	-	-	-	50,000	112,000
Service fees	1,582,400	2,045,717	70,000	-	-	-	-	-	791,680	10,290,530	1,773,900	1,550,000	18,104,227	17,368,856
Fines and penalties	781,900	-	-	-	46,310	-	-	-	-	75,000	-	-	903,210	1,030,700
Rental income	275,000	752,290	-	-	-	-	-	-	4,234,732	-	-	-	5,262,022	5,255,545
Interest & other income	88,905	10,000	10,200	50	300	14,940	5,000	54,000	166,250	(95,510)	5,000	56,250	315,385	141,412
TOTAL REVENUES	33,367,115	8,308,007	1,080,670	50	46,610	8,176,520	255,440	54,000	5,242,662	10,270,020	1,778,900	1,606,250	70,186,244	68,235,784
Transfers from other funds	-	-	560,524	-	-	711,600	-	-	-	-	-	-	1,272,124	5,226,082
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL AVAILABLE RESOURCES	44,568,827	10,623,035	2,114,526	25,908	373,810	10,275,115	3,741,420	32,913,200	7,026,332	20,116,761	10,678,914	6,918,782	149,376,631	162,553,710
EXPENDITURES:														
General Government	8,089,115	-	-	5,200	-	-	-	-	-	-	-	2,804,100	10,898,415	10,602,074
Public Safety	16,647,861	-	-	-	45,500	-	-	-	-	-	-	-	16,693,361	18,446,832
Urban Development	1,384,293	-	-	-	-	-	-	-	-	-	-	-	1,384,293	1,125,030
Streets	2,060,482	-	-	-	-	-	-	-	-	-	-	-	2,060,482	2,037,535
Parks & Recreation	5,115,813	-	-	-	-	-	-	-	-	-	-	-	5,115,813	5,253,405
Tourism & Economic Development	-	5,806,634	1,685,707	-	-	-	-	-	-	-	-	-	7,492,341	7,503,788
Aviation	-	-	-	-	-	-	-	-	4,225,261	-	-	-	4,225,261	4,733,141
Utilities	-	-	-	-	-	-	-	-	-	9,177,247	552,289	-	9,729,536	8,823,158
Debt service	-	-	-	-	-	8,886,110	-	-	587,691	1,091,014	544,716	-	11,109,532	11,118,103
Capital projects and other uses	-	-	-	-	-	-	955,000	31,534,243	122,000	3,427,164	5,070,000	-	41,108,407	52,279,041
TOTAL EXPENDITURES	33,297,564	5,806,634	1,685,707	5,200	45,500	8,886,110	955,000	31,534,243	4,934,952	13,695,425	6,167,005	2,804,100	109,817,441	121,922,107
Transfers to other funds	15,000	1,257,124	-	-	-	-	-	-	-	-	-	-	1,272,124	5,226,082
ENDING FUND BALANCES	\$ 11,256,263	\$ 3,559,277	\$ 428,819	\$ 20,708	\$ 328,310	\$ 1,389,005	\$ 2,786,420	\$ 1,378,957	\$ 2,091,380	\$ 6,421,336	\$ 4,511,909	\$ 4,114,681	\$ 38,287,066	\$ 35,405,521

TOWN OF ADDISON
PROPERTY TAX DISTRIBUTION
CALCULATIONS
City Council Adopted FY2016 Annual Budget

2015 CERTIFIED TAX ROLL & LEVY:			
Appraised Valuation (100%)			\$4,036,723,767
Rate Per \$100			\$ 0.579150
TOTAL TAX LEVY			\$ 23,378,708
Percent of Current Collection			99.88%
Estimated Current Tax Collections			<u>\$ 23,350,640</u>
SUMMARY OF TAX COLLECTIONS:			
Current Tax			\$ 23,350,640
Delinquent Tax			11,300
Penalty and Interest			28,000
TOTAL 2015-16 TAX COLLECTIONS			<u><u>\$ 23,389,940</u></u>
DISTRIBUTION OF TAX RATE:			
	<u>TAX</u>	<u>% OF</u>	<u>AMOUNT</u>
	<u>RATE</u>	<u>TOTAL</u>	
Maintenance & Operations (M&O):			
<u>General Fund:</u>			
Current Tax			\$ 13,940,240
Delinquent Tax			6,750
Penalty and Interest			16,720
Total General Fund	\$0.345750	59.70%	<u>13,963,710</u>
<u>Economic Development Fund:</u>			
Current Tax			\$ 998,800
Delinquent Tax			480
Penalty and Interest			1,190
Total Economic Development Fund	\$0.024773	4.28%	<u>1,000,470</u>
<u>Infrastructure Replacement Fund:</u>			
Current Tax			\$ 250,020
Delinquent Tax			120
Penalty and Interest			300
Total Infrastructure Replacement Fund	\$0.006201	1.07%	<u>250,440</u>
Total M&O Portion	<u>\$0.376724</u>	<u>65.05%</u>	<u>15,214,620</u>
Debt Service:			
<u>Debt Service Fund:</u>			
Current Tax			\$ 8,161,580
Delinquent Tax			3,950
Penalty and Interest			9,790
Total Debt Service Fund	<u>\$0.202426</u>	<u>34.95%</u>	<u>8,175,320</u>
TOTAL DISTRIBUTION	<u><u>\$0.579150</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 23,389,940</u></u>

TOWN OF ADDISON
BUDGETED DEPARTMENTAL STAFFING SUMMARY
City Council Adopted FY2016 Annual Budget

City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Fiscal Years Ending September 30				Difference 15-16
	2013	2014	2015	2016	
General Fund:					
City Manager	7.0	8.5	8.5	7.5	(1.0)
Finance	9.0	9.7	9.7	9.7	-
General Services	5.0	5.0	5.0	5.0	-
Municipal Court	5.4	5.7	5.7	5.7	-
Human Resources	5.2	3.3	3.3	3.3	-
Information Technology	7.0	7.0	7.0	7.0	-
Police*	73.8	75.3	79.8	79.8	-
Emergency Communications	13.5	14.5	14.5	14.5	-
Fire	52.3	55.3	55.3	55.3	-
Development Services	7.2	7.2	7.2	7.2	-
Code Enforcement	-	-	2.0	2.0	-
Streets	5.0	5.4	5.4	5.4	-
Parks	21.0	21.0	21.0	22.0	1.0
Recreation	14.6	15.1	15.1	15.1	-
Total General Fund	<u>226.0</u>	<u>233.0</u>	<u>239.5</u>	<u>239.5</u>	-
Hotel Fund	16.0	17.0	14.3	14.3	-
Economic Development Fund	2.0	3.0	4.0	4.0	-
Airport Fund	3.0	3.0	3.0	3.0	-
Utility Fund	18.0	18.3	16.6	16.6	-
Stormwater Fund	-	1.4	1.7	1.7	-
TOTAL ALL FUNDS	<u><u>265.0</u></u>	<u><u>275.7</u></u>	<u><u>279.1</u></u>	<u><u>279.1</u></u>	-

All positions are shown as full-time equivalent (FTE).

**TOWN OF ADDISON
GENERAL FUND
SCHEDULE OF REVENUES BY SOURCE**

City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
Ad valorem taxes:				
Current taxes	\$ 11,300,197	\$ 11,717,010	11,717,010	\$ 13,940,240
Delinquent taxes	(5,965)	5,540	5,540	6,750
Penalty and interest	24,074	13,840	13,840	16,720
Non-property taxes:				
Sales tax	13,440,938	13,500,000	12,500,000	12,305,000
Alcoholic beverage tax	994,609	820,000	820,000	870,000
Franchise / right-of-way use fees:				
Electric franchise	1,581,713	1,500,000	1,500,000	1,500,000
Gas franchise	203,641	175,000	175,000	190,000
Telecommunication access fees	659,906	665,000	665,000	650,000
Cable franchise	363,609	280,000	280,000	335,000
Street rental fees	10,000	7,000	7,000	5,000
Licenses and permits:				
Business Registration	166,188	180,000	170,750	170,750
Building and construction permits	735,457	560,000	560,000	649,450
Service fees:				
General government	1,203	500	500	500
Public safety	768,951	765,000	765,000	886,000
Urban development	3,250	3,000	3,000	3,000
Streets and sanitation	388,759	380,000	380,000	382,600
Recreation	89,013	65,000	75,000	80,300
Interfund	234,030	230,000	230,000	230,000
Court fines	877,776	900,000	700,000	781,900
Interest earnings	5,933	20,000	20,000	30,000
Rental income	260,000	250,000	250,000	275,000
Recycling proceeds	13,295	24,000	24,000	15,000
Other	\$ 109,687	\$ 25,000	\$ 25,000	\$ 43,905
TOTAL REVENUES	\$ 32,226,264	\$ 32,085,890	\$ 30,886,640	\$ 33,367,115

TOWN OF ADDISON
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 13,979,398	\$ 14,563,977	\$ 16,130,095	\$ 11,201,712
REVENUES:				
Ad valorem taxes	11,318,306	\$ 11,736,390	11,736,390	\$13,963,710
Non-property taxes	14,435,547	14,320,000	13,320,000	13,175,000
Franchise fees	2,818,869	2,627,000	2,627,000	2,680,000
Licenses and permits	901,645	740,000	730,750	820,200
Service fees	1,485,206	1,443,500	1,453,500	1,582,400
Fines and penalties	877,776	900,000	700,000	781,900
Interest earnings	5,933	20,000	20,000	30,000
Rental income	260,000	250,000	250,000	275,000
Other	122,982	49,000	49,000	58,905
TOTAL REVENUES	<u>32,226,264</u>	<u>32,085,890</u>	<u>30,886,640</u>	<u>33,367,115</u>
TOTAL RESOURCES AVAILABLE	<u>46,205,662</u>	<u>46,649,867</u>	<u>47,016,735</u>	<u>44,568,827</u>
EXPENDITURES:				
General government:				
City manager	1,082,260	1,350,180	1,315,600	1,302,565
Finance	905,409	1,150,539	1,123,839	1,231,286
General services	696,969	727,260	705,230	666,310
Municipal court	499,287	561,053	540,678	586,428
Human resources	555,909	587,947	570,562	583,959
Information technology	1,523,285	1,861,330	1,817,780	1,910,708
Combined services	839,567	977,730	953,042	1,475,980
Council projects	537,077	509,535	507,235	331,879
Public safety:				
Police	8,174,506	8,502,771	8,038,006	8,520,606
Emergency communications	1,217,615	1,483,047	1,464,296	1,318,483
Fire	6,479,302	6,841,514	6,478,484	6,808,772
Development services	962,584	1,125,030	1,190,644	1,211,637
Code Enforcement	-	-	841	172,656
Streets	1,727,403	2,037,535	1,994,569	2,060,482
Parks and recreation:				
Parks	3,366,566	3,512,367	3,464,724	3,463,320
Recreation	1,507,828	1,681,038	1,634,493	1,652,493
TOTAL EXPENDITURES	<u>30,075,567</u>	<u>32,908,876</u>	<u>31,800,023</u>	<u>33,297,564</u>
OTHER FINANCING SOURCES (USES):				
Transfer from Hotel Fund	-	-	-	-
Transfer to Other Funds	-	(4,015,000)	(4,015,000)	(15,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(4,015,000)</u>	<u>(4,015,000)</u>	<u>(15,000)</u>
ENDING FUND BALANCE	<u>\$ 16,130,095</u>	<u>\$ 9,725,991</u>	<u>\$ 11,201,712</u>	<u>\$ 11,256,263</u>

Note: Financial statements encompass all assumptions listed on General Fund Long Term Plan (i.e. compensation and insurance adjustments, proposed Modified Levels of Service, etc.)

TOWN OF ADDISON
HOTEL SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	1,313,869	\$ 1,318,319	\$ 1,194,674	\$ 2,315,028
REVENUES:				
Hotel/motel occupancy taxes	5,009,121	5,439,311	5,440,000	5,500,000
Proceeds from special events	1,273,252	1,400,000	1,428,204	2,045,717
Conference Centre rental	570,833	603,750	600,000	630,000
Visit Addison rental	216,558	310,000	299,000	-
Theatre Centre rental	72,160	70,000	119,892	122,290
Interest earnings and other	39,382	10,000	10,000	10,000
TOTAL REVENUES	7,181,306	7,833,061	7,897,096	8,308,007
TOTAL AVAILABLE RESOURCES	8,495,175	9,151,380	9,091,770	10,623,035
EXPENDITURES:				
Visitor services	987,389	-	-	-
Visit Addison	618,766	847,992	847,992	400,000
Conference centre	1,063,116	1,178,942	1,162,820	1,216,466
Marketing	967,186	975,889	943,923	972,224
Special events	2,552,629	2,358,050	1,886,596	2,529,296
Performing arts	541,413	551,521	551,361	581,385
General Hotel Operations	-	-	33,250	107,263
TOTAL EXPENDITURES	6,730,499	5,912,394	5,425,942	5,806,634
OTHER FINANCING SOURCES (USES):				
Transfer to General Fund	-	-	-	-
Transfer to Other Funds	(570,000)	(1,211,082)	(1,350,800)	(1,257,124)
TOTAL OTHER FINANCING SOURCES (USES)	(570,000)	(1,211,082)	(1,350,800)	(1,257,124)
ENDING FUND BALANCE	\$ 1,194,674	\$ 2,027,904	\$ 2,315,028	\$ 3,559,277

Note: Financial statements encompass all assumptions listed on Hotel Fund Long Term Plan
(i.e. compensation and insurance adjustments, proposed Modified Levels of Service, etc.)

TOWN OF ADDISON
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 664,401	\$ 311,850	\$ 477,234	\$ 473,332
REVENUES:				
Ad valorem taxes:				
Current taxes	775,226	998,390	998,390	998,800
Delinquent taxes		470	470	480
Penalty and interest		1,170	1,170	1,190
Business licenses and permits	65,205	70,000	70,000	70,000
Interest earnings and other	1,986	1,660	1,660	10,200
TOTAL REVENUES	<u>842,417</u>	<u>1,071,690</u>	<u>1,071,690</u>	<u>1,080,670</u>
TOTAL AVAILABLE RESOURCES	<u>1,506,818</u>	<u>1,383,540</u>	<u>1,548,924</u>	<u>1,554,002</u>
EXPENDITURES:				
Personnel services	268,861	359,774	289,442	381,809
Supplies	19,129	32,600	20,200	29,700
Maintenance	5,518	91,230	41,840	50,541
Contractual services	729,006	1,088,640	718,640	1,198,076
Capital replacement/lease	7,070	19,150	5,470	25,581
TOTAL EXPENDITURES	<u>1,029,584</u>	<u>1,591,394</u>	<u>1,075,592</u>	<u>1,685,707</u>
OTHER FINANCING SOURCES (USES):				
Transfer from General Fund	-	15,000	15,000	15,000
Transfer from Hotel Fund	-	500,282	500,282	545,524
ENDING BALANCE	<u>\$ 477,234</u>	<u>\$ 307,428</u>	<u>\$ 473,332</u>	<u>\$ 428,819</u>

Note: Financial statements encompass all assumptions listed on Hotel Fund Long Term Plan (i.e. compensation and insurance adjustments, proposed Modified Levels of Service, etc.)

TOWN OF ADDISON
ADVANCED FUNDING GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 17,174	\$ 12,394	\$ 21,887	\$ 25,858
REVENUES:				
Intergovernmental	4,639	-	5,421	-
Interest earnings and other	74	-	50	50
TOTAL REVENUES	<u>4,713</u>	<u>-</u>	<u>5,471</u>	<u>50</u>
TOTAL AVAILABLE RESOURCES	<u>21,887</u>	<u>12,394</u>	<u>27,358</u>	<u>25,908</u>
EXPENDITURES:				
Supplies	-	-	-	200
Contractual services	-	5,000	1,500	5,000
TOTAL EXPENDITURES	<u>-</u>	<u>5,000</u>	<u>1,500</u>	<u>5,200</u>
OTHER FINANCING SOURCES (USES):				
Transfer to General Fund	-	-	-	-
ENDING BALANCE	<u>\$ 21,887</u>	<u>\$ 7,394</u>	<u>\$ 25,858</u>	<u>\$ 20,708</u>

TOWN OF ADDISON
PUBLIC SAFETY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 22,235	\$ 22,285	\$ 19,185	\$ 23,135
REVENUES:				
Court awards	762	4,000	4,000	-
Interest earnings and other	58	50	50	50
TOTAL REVENUES	<u>820</u>	<u>4,050</u>	<u>4,050</u>	<u>50</u>
TOTAL AVAILABLE RESOURCES	<u>23,055</u>	<u>26,335</u>	<u>23,235</u>	<u>23,185</u>
EXPENDITURES:				
Supplies	3,616	5,000	-	5,000
Contractual services	254	-	100	-
TOTAL EXPENDITURES	<u>3,870</u>	<u>5,000</u>	<u>100</u>	<u>5,000</u>
ENDING BALANCE	<u>\$ 19,185</u>	<u>\$ 21,335</u>	<u>\$ 23,135</u>	<u>\$ 18,185</u>

TOWN OF ADDISON
JUSTICE ADMINISTRATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 30,635	\$ 32,120	\$ 31,898	\$ 33,478
REVENUES:				
Justice Administration Fees	2,426	2,000	2,050	2,410
Interest Earnings and other	142	100	990	100
TOTAL REVENUES	<u>2,568</u>	<u>2,100</u>	<u>3,040</u>	<u>2,510</u>
TOTAL AVAILABLE RESOURCES	<u>33,203</u>	<u>34,220</u>	<u>34,938</u>	<u>35,988</u>
EXPENDITURES:				
Personnel services	-	-	-	-
Supplies	1,305	13,000	-	2,000
Maintenance	-	10,000	1,460	-
Contractual services	-	-	-	-
TOTAL EXPENDITURES	<u>1,305</u>	<u>23,000</u>	<u>1,460</u>	<u>2,000</u>
ENDING BALANCE	<u>\$ 31,898</u>	<u>\$ 11,220</u>	<u>\$ 33,478</u>	<u>\$ 33,988</u>

TOWN OF ADDISON
CHILD SAFETY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 93,472	\$ 97,297	\$ 101,664	\$ 110,654
REVENUES:				
Child Safety Fees	7,740	8,700	8,870	8,900
Interest Earnings and other	452	100	120	50
TOTAL REVENUES	<u>8,192</u>	<u>8,800</u>	<u>8,990</u>	<u>8,950</u>
TOTAL AVAILABLE RESOURCES	<u>101,664</u>	<u>106,097</u>	<u>110,654</u>	<u>119,604</u>
EXPENDITURES:				
Personnel services	-	-	-	-
Supplies	-	35,000	-	-
Maintenance	-	-	-	-
Contractual services	-	7,500	-	7,500
TOTAL EXPENDITURES	<u>-</u>	<u>42,500</u>	<u>-</u>	<u>7,500</u>
ENDING BALANCE	<u>\$ 101,664</u>	<u>\$ 63,597</u>	<u>\$ 110,654</u>	<u>\$ 112,104</u>

TOWN OF ADDISON
COURT TECHNOLOGY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 74,895	\$ 79,591	\$ 79,591	\$ 93,111
REVENUES:				
Court technology fees	20,556	20,500	18,100	20,000
Interest earnings and other	353	1,500	80	50
TOTAL REVENUES	<u>20,909</u>	<u>22,000</u>	<u>18,180</u>	<u>20,050</u>
TOTAL AVAILABLE RESOURCES	<u>95,804</u>	<u>101,591</u>	<u>97,771</u>	<u>113,161</u>
EXPENDITURES:				
Personnel services	-	-	-	-
Supplies	-	2,000	660	2,000
Maintenance	16,213	4,000	4,000	4,000
Contractual services	-	-	-	-
TOTAL EXPENDITURES	<u>16,213</u>	<u>6,000</u>	<u>4,660</u>	<u>6,000</u>
ENDING BALANCE	<u>79,591</u>	<u>95,591</u>	<u>\$ 93,111</u>	<u>\$ 107,161</u>

TOWN OF ADDISON
BUILDING SECURITY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 64,742	\$ 65,782	\$ 65,782	\$ 66,822
REVENUES:				
Court security fees	15,414	15,500	13,570	15,000
Interest earnings and other	291	1,000	80	50
TOTAL REVENUES	<u>15,705</u>	<u>16,500</u>	<u>13,650</u>	<u>15,050</u>
TOTAL AVAILABLE RESOURCES	<u>80,447</u>	<u>82,282</u>	<u>79,432</u>	<u>81,872</u>
EXPENDITURES:				
Personnel services	14,665	25,000	12,610	23,300
Supplies	-	-	-	-
Maintenance	-	-	-	1,700
Contractual services	-	-	-	-
TOTAL EXPENDITURES	<u>14,665</u>	<u>25,000</u>	<u>12,610</u>	<u>25,000</u>
ENDING BALANCE	<u>65,782</u>	<u>57,282</u>	<u>\$ 66,822</u>	<u>\$ 56,872</u>

TOWN OF ADDISON
GENERAL OBLIGATION DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 1,234,727	\$ 1,101,699	\$ 1,020,159	\$ 898,304
REVENUES:				
Ad valorem taxes	7,165,934	8,230,560	8,100,000	8,161,580
Interest earnings and other	21,953	7,500	8,000	13,740
TOTAL REVENUES	<u>7,187,887</u>	<u>8,238,060</u>	<u>8,108,000</u>	<u>8,175,320</u>
TOTAL AVAILABLE RESOURCES	<u>8,422,614</u>	<u>9,339,759</u>	<u>9,128,159</u>	<u>9,073,624</u>
EXPENDITURES:				
Debt service - principal	4,461,153	4,833,152	4,833,152	5,140,150
Debt service - interest	2,938,854	3,384,703	3,384,703	3,030,043
Fiscal fees	2,448	12,000	12,000	12,000
TOTAL EXPENDITURES	<u>7,402,455</u>	<u>8,229,855</u>	<u>8,229,855</u>	<u>8,174,510</u>
ENDING BALANCE	<u>\$ 1,020,159</u>	<u>\$ 1,109,904</u>	<u>\$ 898,304</u>	<u>\$ 899,114</u>

TOWN OF ADDISON
OCCUPANCY TAX DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 628,509	\$ 487,809	\$ 487,491	\$ 488,691
REVENUES:				
Interest earnings and other	1,139	1,500	1,500	1,200
TOTAL REVENUES	1,139	1,500	1,500	1,200
TOTAL AVAILABLE RESOURCES	629,648	489,309	488,991	489,891
EXPENDITURES:				
Debt service - principal	625,000	640,000	640,000	660,000
Debt service - interest	86,650	70,800	70,800	51,300
Fiscal fees	507	300	300	300
TOTAL EXPENDITURES	712,157	711,100	711,100	711,600
OTHER FINANCING SOURCES (USES):				
Transfer from Hotel Fund	570,000	710,800	710,800	711,600
ENDING BALANCE	\$ 487,491	\$ 489,009	\$ 488,691	\$ 489,891

TOWN OF ADDISON
INFRASTRUCTURE INVESTMENT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ 3,485,980
REVENUES:				
Tax Contribution	-	233,980	233,980	250,440
Interest earnings and other	-	2,000	2,000	5,000
TOTAL REVENUES	<u>-</u>	<u>235,980</u>	<u>235,980</u>	<u>255,440</u>
TOTAL AVAILABLE RESOURCES	<u>-</u>	<u>235,980</u>	<u>235,980</u>	<u>3,741,420</u>
EXPENDITURES:				
Design and Engineering:				
Engineering and contractual services	-	150,000	120,000	30,000
Construction and equipment	-	1,030,000	630,000	925,000
TOTAL EXPENDITURES	<u>-</u>	<u>1,180,000</u>	<u>750,000</u>	<u>955,000</u>
OTHER FINANCING SOURCES (USES):				
Transfer In	-	4,000,000	4,000,000	-
ENDING BALANCE	<u>\$ -</u>	<u>\$ 3,055,980</u>	<u>\$ 3,485,980</u>	<u>\$ 2,786,420</u>

Note: The balance in this fund is restricted for specific projects. For a detailed listing by project, see Exhibit H.

TOWN OF ADDISON
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
BEGINNING BALANCE	\$ 41,699,251	\$ 45,262,368	\$ 45,217,597	\$ 32,859,200
REVENUES:				
Interest earnings and other	183,234	100,000	100,000	54,000
TOTAL REVENUES	<u>183,234</u>	<u>100,000</u>	<u>100,000</u>	<u>54,000</u>
TOTAL AVAILABLE RESOURCES	<u>41,882,485</u>	<u>45,362,368</u>	<u>45,317,597</u>	<u>32,913,200</u>
EXPENDITURES:				
Personnel services	-	-	-	-
Supplies	12,459	-	-	-
Maintenance	-	-	-	-
Contractual Services	-	-	-	-
Other	85,200	-	-	-
Land Aquisition	-	3,000,000	300,000	3,000,000
Engineering and contractual services	8,241,546	900,000	900,000	1,700,000
Construction and equipment	422,982	38,338,917	11,258,397	26,834,243
TOTAL EXPENDITURES	<u>8,762,187</u>	<u>42,238,917</u>	<u>12,458,397</u>	<u>31,534,243</u>
OTHER FINANCING SOURCES (USES):				
Bond Proceeds	12,000,000	6,000,000	-	-
Premium (Discount on Bond Issuance)	97,299	-	-	-
Transfer In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES/(USES)	<u>12,097,299</u>	<u>6,000,000</u>	<u>-</u>	<u>-</u>
ENDING BALANCE	<u>\$ 45,217,597</u>	<u>\$ 9,123,451</u>	<u>\$ 32,859,200</u>	<u>\$ 1,378,957</u>

Note: The balance in this fund is restricted for specific projects. For detailed listing, see Exhibit H.

TOWN OF ADDISON
AIRPORT ENTERPRISE FUND
STATEMENT OF INCOME AND CHANGES IN WORKING CAPITAL
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
INCOME STATEMENT				
Operating revenues:				
Operating grants	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Fuel flowage fees	784,286	741,280	843,830	791,680
Rental	3,868,780	4,021,795	4,294,828	4,234,732
User Fees and Other	154,693	-	67,141	161,250
Total operating revenues	<u>4,857,759</u>	<u>4,875,075</u>	<u>5,255,799</u>	<u>5,237,662</u>
Operating expenses:				
Town - Personnel services	336,279	388,707	379,663	361,152
Town - Supplies	40,053	57,600	57,600	41,000
Town - Maintenance	245,513	113,040	113,040	112,910
Town - Contractual services	674,335	605,120	605,120	172,990
Town - Capital Replacement/Lease	-	-	-	19,160
Grant - Maintenance	100,000	100,000	100,000	100,000
Operator - Operations and maintenance	2,453,851	3,126,505	3,126,505	3,004,748
Operator - Service contract	335,592	342,169	395,612	413,301
Total operating expenses	<u>4,185,623</u>	<u>4,733,141</u>	<u>4,777,540</u>	<u>4,225,261</u>
Net operating income	<u>672,136</u>	<u>141,934</u>	<u>478,259</u>	<u>1,012,401</u>
Non-operating revenues (expenses):				
Interest earnings and other	13,237	5,000	5,000	5,000
Interest on debt, fiscal fees and other	(182,542)	(138,267)	(138,267)	(132,691)
Capital Contribution	12,286,969	-	-	-
Net non-operating revenues (expenses)	<u>12,117,664</u>	<u>(133,267)</u>	<u>(133,267)</u>	<u>(127,691)</u>
Net income (excluding depreciation)	<u>\$ 12,789,800</u>	<u>\$ 8,667</u>	<u>\$ 344,992</u>	<u>\$ 884,710</u>
CHANGES IN WORKING CAPITAL				
Net income (excluding depreciation)	<u>\$ 12,789,800</u>	<u>\$ 8,667</u>	<u>\$ 344,992</u>	<u>\$ 884,710</u>
Sources (uses) of working capital:				
Retirement of long-term debt	(395,000)	(445,000)	(445,000)	(455,000)
Net additions to fixed assets (incl. capital contributions from grants)	(12,286,969)	(272,000)	(218,000)	(62,000)
Other net additions to fixed assets	(2,685,017)	(110,000)	(110,000)	(60,000)
Bond Proceeds	-	-	-	-
Net sources (uses) of working capital	<u>(15,366,986)</u>	<u>(827,000)</u>	<u>(773,000)</u>	<u>(577,000)</u>
Net increase (decrease) in working capital	(2,577,186)	(818,333)	(428,008)	307,710
Beginning Working Capital	<u>4,788,864</u>	<u>2,784,920</u>	<u>2,211,678</u>	<u>1,783,670</u>
Ending Working Capital	<u>\$ 2,211,678</u>	<u>\$ 1,966,587</u>	<u>\$ 1,783,670</u>	<u>\$ 2,091,380</u>

Note: Financial statements encompass all assumptions listed on Airport Fund Long Term Plan (i.e. compensation and insurance adjustments, proposed Modified Levels of Service, etc.)

TOWN OF ADDISON
UTILITY ENTERPRISE FUND
STATEMENT OF INCOME AND CHANGES IN WORKING CAPITAL
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
INCOME STATEMENT				
Operating revenues:				
Water sales	5,479,937	\$ 5,970,671	\$ 5,609,344	\$ 5,758,909
Sewer charges	4,362,009	4,507,775	4,410,967	4,524,621
Tap fees	3,990	10,280	10,280	7,000
Penalties	78,227	80,000	80,000	75,000
Other Income	20,733	20,000	20,000	15,000
Total operating revenues	<u>9,944,896</u>	<u>10,588,726</u>	<u>10,130,591</u>	<u>10,380,530</u>
Operating expenses:				
Water purchases	2,933,034	3,127,904	2,983,893	3,459,088
Wastewater treatment	2,480,657	2,448,590	2,370,512	2,298,729
Utility operations	2,974,949	2,826,605	2,772,111	3,419,430
Total operating expenses	<u>8,388,640</u>	<u>8,403,099</u>	<u>8,126,516</u>	<u>9,177,247</u>
Net operating income	<u>1,556,256</u>	<u>2,185,627</u>	<u>2,004,074</u>	<u>1,203,284</u>
Non-operating revenues (expenses):				
Interest earnings and other	(111,195)	(119,248)	(132,331)	(110,510)
Interest on debt, fiscal fees and other	(605,263)	(666,967)	(666,967)	(541,165)
Net non-operating revenues (expenses)	<u>(716,458)</u>	<u>(786,215)</u>	<u>(799,298)</u>	<u>(651,675)</u>
Net income (excluding depreciation)	<u>\$ 839,798</u>	<u>\$ 1,399,412</u>	<u>\$ 1,204,776</u>	<u>\$ 551,609</u>
CHANGES IN WORKING CAPITAL				
Net income (excluding depreciation)	839,798	1,399,412	1,204,776	551,609
Sources (uses) of working capital:				
Retirement of long-term debt	(257,749)	(381,848)	(381,848)	(549,850)
Debt issuance / transfer of debt proceeds	7,534,190	-	-	-
Net additions to fixed assets	(43,961)	(5,321,124)	(2,729,326)	(3,370,164)
Net (increase) decrease in other assets	(53,545)	(57,000)	(57,000)	(57,000)
Net sources (uses) of working capital	<u>7,178,935</u>	<u>(5,759,972)</u>	<u>(3,168,174)</u>	<u>(3,977,014)</u>
Net increase (decrease) in working capital	8,018,733	(4,360,560)	(1,963,398)	(3,425,405)
Beginning Working Capital	<u>3,791,406</u>	<u>8,456,838</u>	<u>11,810,139</u>	<u>9,846,741</u>
Ending Working Capital	<u>\$ 11,810,139</u>	<u>\$ 4,096,278</u>	<u>\$ 9,846,741</u>	<u>\$ 6,421,336</u>

Note: Financial statements encompass all assumptions listed on Utility Fund Long Term Plan
(i.e. compensation and insurance adjustments, proposed Modified Levels of Service, etc.)

TOWN OF ADDISON
STORM WATER ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
INCOME STATEMENT				
Operating revenues:				
Drainage fees	\$ 1,640,615	\$ 1,675,350	\$ 1,467,098	\$ 1,773,900
Other	-	-	-	-
Total operating revenues	<u>1,640,615</u>	<u>1,675,350</u>	<u>1,467,098</u>	<u>1,773,900</u>
Operating expenses:				
Utility operations	530,779	420,059	416,849	552,289
Total operating expenses	<u>530,779</u>	<u>420,059</u>	<u>416,849</u>	<u>552,289</u>
Net operating income	<u>1,109,836</u>	<u>1,255,291</u>	<u>1,050,249</u>	<u>1,221,611</u>
Non-operating revenues (expenses):				
Interest earnings and other	24,436	5,000	29,400	5,000
Interest on debt, fiscal fees and other	(237,237)	(280,066)	(280,066)	(274,716)
Net non-operating revenues (expenses)	<u>(212,801)</u>	<u>(275,066)</u>	<u>(250,666)</u>	<u>(269,716)</u>
CHANGES IN WORKING CAPITAL	<u>\$ 897,035</u>	<u>\$ 980,225</u>	<u>\$ 799,583</u>	<u>\$ 951,895</u>
Net income (excluding depreciation)	<u>897,035</u>	<u>980,225</u>	<u>-</u>	<u>-</u>
Sources (uses) of working capital:				
Retirement of long-term debt	(235,000)	(265,000)	(265,000)	(270,000)
Net additions to fixed assets	-	(3,100,000)	(975,000)	(5,070,000)
Debt issuance / transfer of debt proceeds	-	-	-	-
Net sources (uses) of working capital	<u>(235,000)</u>	<u>(3,365,000)</u>	<u>(1,240,000)</u>	<u>(5,340,000)</u>
Net increase (decrease) in working capital	662,035	(2,384,775)	(440,417)	(4,388,105)
Beginning Working Capital	<u>8,678,396</u>	<u>7,836,378</u>	<u>9,340,431</u>	<u>8,900,014</u>
Ending Working Capital	<u>\$ 9,340,431</u>	<u>\$ 5,451,605</u>	<u>\$ 8,900,014</u>	<u>\$ 4,511,909</u>

Note: Financial statements encompass all assumptions listed on Stormwater Fund Long Term Plan (i.e. compensation and insurance adjustments, proposed Modified Levels of Service, etc.)

TOWN OF ADDISON
INFORMATION TECHNOLOGY INTERNAL SERVICE FUND
STATEMENT OF INCOME AND CHANGES IN WORKING CAPITAL
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
INCOME STATEMENT				
Operating revenues:				
Department contributions and other	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Total operating revenues	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>
Operating expenses:				
Maintenance	217,418	-	-	-
Contractual services	3,543	2,000	3,928	3,500
Capital Outlay	-	-	-	-
Total Operating expenses (excluding depreciation)	<u>220,961</u>	<u>2,000</u>	<u>3,928</u>	<u>3,500</u>
Net operating income (excluding depreciation)	<u>529,039</u>	<u>748,000</u>	<u>746,072</u>	<u>746,500</u>
Non-operating revenues (expenses):				
Interest earnings and other	8,420	6,250	10,600	6,250
Net non-operating revenues	<u>8,420</u>	<u>6,250</u>	<u>10,600</u>	<u>6,250</u>
Net income (excluding depreciation)	<u>537,459</u>	<u>\$ 754,250</u>	<u>\$ 756,672</u>	<u>\$ 752,750</u>
CHANGES IN WORKING CAPITAL	537,459	754,250	756,672	752,750
Net income (excluding depreciation)	<u>\$ 537,459</u>	<u>\$ 754,250</u>	<u>\$ 756,672</u>	<u>\$ 752,750</u>
Sources (uses) of working capital:				
Acquisition of capital hardware/software:	(351,528)	(3,430,000)	(2,270,952)	(1,636,100)
Net sources (uses) of working capital	<u>(351,528)</u>	<u>(3,430,000)</u>	<u>(2,270,952)</u>	<u>(1,636,100)</u>
Net increase (decrease) in working capital	185,931	(2,675,750)	(1,514,280)	(883,350)
Beginning working capital	<u>3,050,653</u>	<u>3,024,653</u>	<u>3,236,584</u>	<u>1,722,304</u>
Ending working capital	<u>3,236,584</u>	<u>\$ 348,903</u>	<u>\$ 1,722,304</u>	<u>\$ 838,954</u>

TOWN OF ADDISON
CAPITAL REPLACEMENT INTERNAL SERVICE FUND
STATEMENT OF INCOME AND CHANGES IN WORKING CAPITAL
City Council Adopted FY2016 Annual Budget With Comparisons to FY2015 Adopted Budget

	Actual 2013-14	Budget 2014-15	Estimated 2014-15	Budget 2015-16
INCOME STATEMENT				
Operating revenues:				
Department contributions	\$ 722,000	\$ 800,000	\$ 800,000	\$ 800,000
Total operating revenues	<u>722,000</u>	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>
Operating expenses:				
Maintenance and Materials	26,090	-	-	-
Contractual services	3,922	3,000	4,000	4,000
Capital Outlay	-	-	-	-
Total Operating Expenses	<u>30,012</u>	<u>3,000</u>	<u>4,000</u>	<u>4,000</u>
Net operating income	<u>691,988</u>	<u>797,000</u>	<u>796,000</u>	<u>796,000</u>
Non-operating revenues (expenses):				
Interest earnings and other	9,414	10,000	10,000	30,000
Proceeds from sale of assets	116,003	20,000	20,000	20,000
Net non-operating revenues	<u>125,417</u>	<u>30,000</u>	<u>30,000</u>	<u>50,000</u>
Net income (excluding depreciation)	<u>\$ 817,405</u>	<u>\$ 827,000</u>	<u>\$ 826,000</u>	<u>\$ 846,000</u>
CHANGES IN WORKING CAPITAL				
Sources (uses) of working capital:				
Acquisition of capital equipment:	(378,155)	(1,014,000)	(971,820)	(1,160,500)
Net sources (uses) of working capital	<u>(378,155)</u>	<u>(1,014,000)</u>	<u>(971,820)</u>	<u>(1,160,500)</u>
Net increase (decrease) in working capital	439,250	(187,000)	(145,820)	(314,500)
Beginning working capital	<u>3,296,798</u>	<u>3,632,798</u>	<u>3,736,048</u>	<u>3,590,228</u>
Ending working capital	<u>\$ 3,736,048</u>	<u>\$ 3,445,798</u>	<u>\$ 3,590,228</u>	<u>\$ 3,275,728</u>

TOWN OF ADDISON
GENERAL FUND LONG-TERM FINANCIAL PLAN
City Council Adopted FY2016 Annual Budget

	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
BEGINNING BALANCE	\$ 13,979,398	\$ 16,130,095	\$ 11,201,712	\$ 11,256,263	\$ 11,109,504	\$ 11,681,188	\$ 12,757,329
REVENUES:							
Ad valorem taxes	11,318,306	11,736,390	13,963,710	\$14,538,309	\$15,894,784	17,060,341	18,528,126
Non-property taxes	14,435,547	13,320,000	13,175,000	13,438,500	13,707,270	13,981,420	14,261,050
Franchise fees	2,818,869	2,627,000	2,680,000	2,733,600	2,788,270	2,844,040	2,900,920
Licenses and permits	901,645	730,750	820,200	836,600	853,330	870,400	887,810
Service fees	1,485,206	1,453,500	1,582,400	1,614,050	1,646,330	1,679,260	1,712,850
Fines and penalties	877,776	700,000	781,900	797,540	813,490	829,760	846,360
Interest income	5,933	20,000	30,000	30,600	31,210	31,830	32,470
Rental income	260,000	250,000	275,000	280,500	286,110	291,830	297,670
Miscellaneous	122,982	49,000	58,905	60,080	61,280	62,510	63,760
TOTAL REVENUES	32,226,264	30,886,640	33,367,115	\$34,329,779	\$36,082,074	\$37,651,391	\$39,531,016
EXPENDITURES:							
Operating:							
Personnel services	19,213,491	19,548,481	21,078,296	21,310,687	21,950,010	22,608,510	23,286,770
Supplies	1,238,795	1,520,443	1,408,563	1,439,099	1,482,270	1,526,740	1,572,540
Maintenance	2,878,281	3,126,831	3,253,973	3,751,590	3,864,140	3,980,060	4,099,460
Contractual services	5,225,995	5,947,000	5,906,062	6,572,861	6,770,050	6,973,150	7,182,340
Capital replacement/lease	1,279,388	1,441,671	1,405,670	1,387,300	1,428,920	1,471,790	1,515,940
Capital outlay	239,623	215,597	245,000	-	-	-	-
Fund transfer out		4,015,000	15,000	15,000	15,000	15,000	15,000
TOTAL EXPENDITURES	30,075,567	35,815,023	33,312,564	34,476,537	35,510,390	36,575,250	37,672,050
ENDING FUND BALANCE	\$ 16,130,095	\$ 11,201,712	\$ 11,256,263	\$ 11,109,504	\$ 11,681,188	\$ 12,757,329	\$ 14,616,295
Excess (Deficiency) of Revenues over Expenditures	2,150,697	(4,928,383)	54,551	(146,758)	571,684	1,076,141	1,858,966
Ending balance as a % of expenditures	53.6%	35.2%	33.8%	32.2%	32.9%	34.9%	38.8%

Debt issuance variable:							
Beginning debt outstanding	\$ 80,733,154	\$ 87,647,000	\$ 82,173,848	\$ 76,373,698	\$ 70,755,367	\$ 65,846,219	\$ 61,467,437
Principal retired	5,086,154	5,473,152	5,800,151	5,618,331	4,909,148	4,378,782	3,533,417
Principal issued	12,000,000	-	-	-	-	-	-
Ending debt outstanding	\$ 87,647,000	\$ 82,173,848	\$ 76,373,698	\$ 70,755,367	\$ 65,846,219	\$ 61,467,437	\$ 57,934,019

Tax rate variables:			
	FY14	FY15	FY16
Taxable values (thousands)	\$ 3,490,008	\$ 3,805,581	\$ 4,036,724
Maintenance & Operation - General Fund	\$ 0.3358	\$ 0.3110	\$ 0.345750
Capital Improvement - Infrastructure Investment Fund	\$ -	\$ 0.0062	\$ 0.006201
Maintenance & Operation - Econ. Dev. Fund	\$ 0.0229	\$ 0.0265	\$ 0.024773
Debt service fund rate	\$ 0.2130	\$ 0.2181	\$ 0.202426
Total (rounded)	\$ 0.5718	\$ 0.5618	\$ 0.579150

MLS Requests reflected above:
No MLS proposed for FY16
Total MLS Requests

-	-	-	-
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ASSUMPTIONS:

- 1) A portion of the property tax is committed to economic development; \$1,000,000 per year. Tax rate is in lieu of transfer from General fund.
- 2) Property tax base projected to increase in value by two percent from 2016 through 2020.
- 3) Sales tax projected to increase two percent per year; other revenues to increase an average two percent per year.
- 4) Future year expenditures show a three percent increase to adjust for inflation.
- 5) Personnel Services includes a ten percent increase to adjust for insurance costs for FY2016.
- 6) Personnel Services includes \$500,000 for compensation adjustments in FY2016.

TOWN OF ADDISON
HOTEL SPECIAL REVENUE FUND LONG-TERM FINANCIAL PLAN
City Council Adopted FY2016 Annual Budget

	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
BEGINNING FUND BALANCE	\$ 1,313,869	\$ 1,194,674	\$ 2,315,028	\$ 3,559,277	\$ 5,672,152	\$ 7,925,114	\$ 11,038,283
REVENUES:							
Hotel/motel occupancy taxes (HOT)	5,009,121	5,440,000	5,500,000	5,866,222	6,111,184	6,369,929	6,062,439
Proceeds from special events	1,273,252	1,428,204	2,045,717	2,086,631	2,128,364	2,170,931	2,214,350
Conference Centre rental	570,833	600,000	630,000	648,900	668,367	688,418	709,071
Visit Addison! Rental	216,558	299,000	-	-	-	-	-
Theatre Rental	72,160	119,892	122,290	124,736	127,230	129,775	132,370
Interest and other	39,382	10,000	10,000	10,100	10,100	10,100	10,100
TOTAL REVENUES	7,181,306	7,897,096	8,308,007	8,736,589	9,045,245	9,369,153	9,128,330
EXPENDITURES:							
Visitor Services	987,389	-	-	-	-	-	-
Visit Addison	618,766	847,992	400,000	-	-	-	-
Conference Centre	1,063,116	1,162,820	1,216,466	1,183,970	1,219,480	1,256,060	1,293,740
Marketing	967,186	943,923	972,224	1,001,240	1,031,140	1,061,920	1,093,630
Special Events	2,552,628	1,886,596	2,529,296	2,502,820	2,575,550	2,650,460	2,727,610
Performing Arts	541,413	551,361	581,385	557,610	574,340	591,550	609,280
General Hotel Operations	-	33,250	107,263	110,440	113,710	117,080	120,550
Transfers to other funds/debt service	570,000	1,350,800	1,257,124	1,267,634	1,278,063	578,914	590,493
TOTAL EXPENDITURES	7,300,498	6,776,742	7,063,758	6,623,714	6,792,283	6,255,984	6,435,303
ENDING FUND BALANCE	\$ 1,194,674	\$ 2,315,028	\$ 3,559,277	\$ 5,672,152	\$ 7,925,114	\$ 11,038,283	\$ 13,731,311

Ending balance as % of operating expenditures	17.8%	42.9%	62.5%	108.1%	146.7%	198.5%	239.9%
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MLS Requests reflected above:

Visit Addison	-	-	-	-	-	-	-
Marketing	-	-	-	-	-	-	-
Special Events	-	-	100,000	100,000	100,000	100,000	100,000
Conference Centre	-	-	60,000	-	-	-	-
Performing Arts	-	-	40,000	-	-	-	-
Fund-wide MLS	-	-	-	-	-	-	-
Total MLS Requests			200,000	100,000	100,000	100,000	100,000

ASSUMPTIONS:

- Hotel occupancy tax projected to increase at variable rates per year based upon Smith Travel Research data specific to Addison hotels.
- Special Event revenues projected to increase by 43% from FY2015 to FY2016 due to reinstatement of Taste Addison.
- Special Events revenues in FY2017 and each subsequent year are projected to increase over prior year by 2%.
- Conference Centre revenue projected to increase by 5% from FY2015 to FY2016, increasing 3% per year thereafter.
- Theatre revenue is projected to remain flat from FY2015 to FY2016, increasing 2% per year thereafter.
- Future year expenditures include a 3 percent increase to adjust for inflation.
- Personnel Services includes a ten percent increase to adjust for insurance costs for FY2016.
- Personnel Services includes \$29,585 for compensation adjustments for FY2016.
- The Hotel Fund will transfer \$545,524 to Economic Development for tourism supported operations for FY2016.
- Visit Addison has been eliminated, but the budget includes \$400,000 to pay out remainder of lease in FY2016.
- Hotel Fund debt is scheduled to pay off in FY2018.

TOWN OF ADDISON
AIRPORT FUND LONG-TERM FINANCIAL PLAN
City Council Adopted FY2016 Annual Budget

	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
BEGINNING WORKING CAPITAL	\$ 4,788,864	\$ 2,211,678	\$ 1,783,670	\$ 2,091,380	\$ 1,691,660	\$ 2,156,110	\$ 2,277,490
NET INCOME							
Operating revenues:							
Operating grants	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Fuel flowage fees	784,286	843,830	791,680	815,430	839,890	865,090	891,040
Rental	3,868,780	4,294,828	4,234,732	4,361,774	4,492,627	4,627,406	4,766,228
User fees and Other	154,693	67,141	161,250	163,669	166,124	168,616	171,145
Total operating revenues	4,857,759	\$5,255,799	\$5,237,662	5,390,873	\$5,548,641	5,711,112	5,878,413
Operating expenses:							
Town - Personnel services	336,279	379,663	361,152	371,990	383,150	394,640	406,480
Town - Supplies	40,053	57,600	41,000	42,230	43,500	44,810	46,150
Town - Maintenance	245,513	113,040	112,910	116,300	119,790	123,380	127,080
Town - Contractual services	674,335	605,120	172,990	178,180	183,530	189,040	194,710
Town - Capital Replacement/Lease	-	-	19,160	19,730	20,320	20,930	21,560
Grant - Operations and Maintenance	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Operator - Operations and Maintenance	2,453,851	3,126,505	3,004,748	3,049,819	3,095,566	3,142,000	3,189,130
Operator - Service Contract	335,592	395,612	413,301	416,009	427,582	439,484	451,727
Total operating expenses	4,185,623	4,777,540	4,225,261	4,294,258	4,373,438	4,454,284	4,536,837
Net operating income	672,136	478,259	1,012,401	1,096,615	1,175,203	1,256,828	1,341,576
Non-Operating revenues (expenses):							
Interest earnings and other	13,237	5,000	5,000	5,150	5,300	5,460	5,620
Interest on debt, fiscal fees, and other	(182,542)	(138,267)	(132,691)	(127,016)	(120,816)	(112,966)	(102,866)
Capital Contribution	12,286,969	-	-	-	-	-	-
Net Non-Operating revenues (expenses)	12,117,664	(133,267)	(127,691)	(121,866)	(115,516)	(107,506)	(97,246)
Net income (excluding depreciation)	12,789,800	344,992	884,710	974,749	1,059,687	1,149,322	1,244,330
Sources (uses) of working capital:							
Retirement of long-term debt	(395,000)	(445,000)	(455,000)	(460,000)	(470,000)	(485,000)	(500,000)
Net additions to fixed assets (incl. capital contributions from grants)	(12,286,969)	(218,000)	(62,000)	(824,465)	(30,236)	(447,944)	-
Other net additions to fixed assets	(2,685,017)	(110,000)	(60,000)	(90,000)	(95,000)	(95,000)	(35,000)
Bond proceeds	-	-	-	-	-	-	-
Net sources (uses) of working capital	(15,366,986)	(773,000)	(577,000)	(1,374,465)	(595,236)	(1,027,944)	(535,000)
ENDING WORKING CAPITAL	\$ 2,211,678	\$ 1,783,670	\$ 2,091,380	\$ 1,691,664	\$ 2,156,111	\$ 2,277,488	\$ 2,986,820

Ending WC as a % of operating expenses	52.8%	37.3%	49.5%	39.4%	49.3%	51.1%	65.8%
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USES OF WORKING CAPITAL							
Grant Projects:*							
South Runway Arresting System Design (EMAS)	2,685,017	-	-	-	-	-	-
Master Plan Update	-	-	-	-	-	-	-
Taxilane Victor Rehabilitation/Drainage	-	203,000	-	-	-	-	-
Taxiway Bravo/Golf extensions, service road	-	-	60,500	696,765	-	-	-
Runway Designation Change, rejuvenation	-	-	1,500	92,700	-	-	-
Taxilane Uniform Rehabilitation/Drainage	-	-	-	-	18,566	290,228	-
Taxiway Alpha rejuvenation	-	-	-	-	-	55,000	-
Automated Weather Ops. System Update (AWOS)	-	15,000	-	35,000	-	-	-
Total	\$ 2,685,017	\$ 218,000	\$ 62,000	\$ 824,465	\$ 30,236	\$ 447,944	\$ -
Roof Repair	-	-	-	55,000	60,000	60,000	-
Operating and Maintenance Equipment & Vehicles	-	110,000	60,000	35,000	35,000	35,000	35,000
Total	\$ -	\$ 110,000	\$ 60,000	\$ 90,000	\$ 95,000	\$ 95,000	\$ 35,000

*These amounts indicate the city's portion of projects partially funded by grants

ASSUMPTIONS:

- 1) Future year non-grant revenues projected to increase of 3 percent; 2 percent for user fees and other.
- 2) Future year expenditures show a 3 percent increase to adjust for inflation.
- 3) Personnel Services includes a ten percent increase to adjust for insurance costs for FY2016.
- 4) Personnel Services includes \$7,891 for compensation adjustments for FY2016

TOWN OF ADDISON
UTILITY FUND LONG-TERM FINANCIAL PLAN
City Council Adopted FY2016 Annual Budget

	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
BEGINNING WORKING CAPITAL	\$ 3,791,406	\$ 11,810,139	\$ 9,846,741	\$ 6,421,337	\$ 5,375,190	\$ 4,064,260	\$ 2,577,970
NET INCOME							
Operating revenues:							
Water sales	5,479,937	5,609,344	5,758,909	5,931,677	6,109,627	6,292,916	6,481,703
Sewer charges	4,362,009	4,410,967	4,524,621	4,660,360	4,800,171	4,944,176	5,092,501
Tap fees	3,990	10,280	7,000	7,210	7,426	7,649	7,879
Penalties	78,227	80,000	75,000	77,250	79,568	81,955	84,413
Other income	20,733	20,000	15,000	15,450	15,914	16,391	16,883
Total operating revenues	9,944,896	10,130,591	10,380,530	10,691,946	11,012,705	11,343,086	11,683,378
Operating expenses:							
Water purchases	2,933,034	2,983,893	3,459,088	3,701,224	3,960,310	4,237,531	4,534,158
Wastewater treatment	2,480,657	2,370,512	2,298,729	2,413,665	2,534,349	2,661,066	2,794,119
Utility operations	2,974,949	2,772,111	3,419,430	3,522,013	3,627,673	3,736,503	3,848,599
Total operating expenses	8,388,640	8,126,516	9,177,247	9,636,902	10,122,331	10,635,101	11,176,876
Net operating income	1,556,256	2,004,074	1,203,284	1,055,044	890,373	707,985	506,502
Non-Operating revenues (expenses):							
Interest earnings and other	(111,195)	(132,331)	(110,510)	(113,825)	(117,240)	(120,757)	(124,380)
Interest on bonded debt and fiscal fees	(605,263)	(666,967)	(541,165)	(525,326)	(508,480)	(491,676)	(472,920)
Net Non-Operating revenues (expenses)	(716,458)	(799,298)	(651,675)	(639,151)	(625,720)	(612,433)	(597,300)
Net income (excluding depreciation)	839,798	1,204,776	551,609	415,893	264,654	95,552	(90,797)
Sources (uses) of working capital:							
Net retirement of long-term debt	(257,749)	(381,848)	(549,850)	(576,669)	(600,852)	(626,218)	(656,583)
Debt issuance / transfer of debt proceeds	7,534,190	-	-	-	-	-	-
Net additions to fixed assets	(43,961)	(2,729,326)	(3,370,164)	(828,374)	(917,732)	(898,627)	(3,250,000)
Net increase (decrease) to other assets	(53,545)	(57,000)	(57,000)	(57,000)	(57,000)	(57,000)	(57,000)
Net sources (uses) of working capital	7,178,935	(3,168,174)	(3,977,014)	(1,462,043)	(1,575,584)	(1,581,845)	(3,963,583)
ENDING WORKING CAPITAL	\$ 11,810,139	\$ 9,846,741	\$ 6,421,337	\$ 5,375,187	\$ 4,064,259	\$ 2,577,968	\$ (1,476,410)

Ending WC as a % of operating expenses	140.8%	121.2%	70.0%	55.8%	40.2%	24.2%	-13.2%
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USES OF WORKING CAPITAL:							
	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
Equipment Replacement: Mtr Veh's & CPU hardware	45,676	58,045	600,000	73,955	108,000	50,000	150,000
Utility Plant - Water	167,292	1,569,281	1,232,750	112,514	167,161	162,525	1,750,000
Water Mains/Hydrants	-	327,000	227,784	204,932	177,614	155,480	450,000
Elevated Storage Tank	-	-	-	-	-	-	-
Engineering/Architectural Services - Water	-	25,000	57,750	59,295	60,886	62,525	150,000
Special Services (Water/Water Storage Master Plans)	26,309	250,000	-	-	-	20,000	50,000
Sanitary Sewers	154,082	100,000	756,330	280,274	304,937	321,816	450,000
Engineering/Architectural Services - Sewer	-	25,000	70,550	72,404	74,134	76,281	100,000
Special Services (Master Planning)	-	350,000	400,000	-	-	-	50,000
Utility Plant - Sewer (Lift Station & Pump rehab/repair)	8,726	25,000	25,000	25,000	25,000	50,000	100,000
TOTAL	\$ 402,085	\$ 2,729,326	\$ 3,370,164	\$ 828,374	\$ 917,732	\$ 898,627	\$ 3,250,000

ASSUMPTIONS:

- 1) Plan assumes water rate will increase. The water increase is directly attributable to DWU increase for costs for water.
- 2) Revenues and expenditures are based on J Stowe utility rate study.
- 3) Personnel Services includes a ten percent increase to adjust for insurance costs for FY2016.
- 4) Personnel Services includes \$29,913 for compensation adjustments for FY2016.

TOWN OF ADDISON
STORMWATER FUND LONG-TERM FINANCIAL PLAN
City Council Adopted FY2016 Annual Budget

	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
BEGINNING WORKING CAPITAL	\$ 8,678,396	\$ 9,340,431	\$ 8,900,014	\$ 4,511,910	\$ 4,263,730	\$ 2,304,690	\$ 2,806,270
NET INCOME							
Operating revenues:							
Drainage Fees	1,640,615	1,467,098	1,773,900	1,872,450	2,168,100	2,266,650	2,365,200
Total operating revenues	1,640,615	1,467,098	1,773,900	1,872,450	2,168,100	2,266,650	2,365,200
Operating expenses:							
Personnel services	45,205	106,449	105,614	108,780	112,040	115,400	118,860
Supplies	5,780	12,700	12,700	13,080	13,470	13,870	14,290
Maintenance	-	66,500	186,500	192,100	197,860	203,800	209,910
Contractual services	479,794	231,200	247,475	254,900	262,550	270,430	278,540
Total operating expenses	530,779	416,849	552,289	568,860	585,920	603,500	621,600
Net operating income	1,109,836	1,050,249	1,221,611	1,303,590	1,582,180	1,663,150	1,743,600
Non-Operating revenues (expenses):							
Interest earnings and other	24,436	29,400	5,000	5,000	5,000	5,000	5,000
Interest on debt, fiscal fees, and other	(237,237)	(280,066)	(274,716)	(269,266)	(263,716)	(256,566)	(247,791)
Net Non-Operating revenues (expenses)	(212,801)	(250,666)	(269,716)	(264,266)	(258,716)	(251,566)	(242,791)
Net income (excluding depreciation)	897,035	799,583	951,895	1,039,324	1,323,464	1,411,584	1,500,809
Sources (uses) of working capital:							
Retirement of long-term debt	(235,000)	(265,000)	(270,000)	275,000	280,000	290,000	295,000
Net additions to fixed assets	-	(975,000)	(5,070,000)	(1,562,500)	(3,562,500)	(1,200,000)	(1,450,000)
Bond Proceeds	-	-	-	-	-	-	-
Net sources (uses) of working capital	(235,000)	(1,240,000)	(5,340,000)	(1,287,500)	(3,282,500)	(910,000)	(1,155,000)
ENDING WORKING CAPITAL	\$ 9,340,431	\$ 8,900,014	\$ 4,511,909	\$ 4,263,734	\$ 2,304,694	\$ 2,806,274	\$ 3,152,079
USES OF WORKING CAPITAL:							
	Actual 2013-14	Estimated 2014-15	Budget 2015-16	Year 1 Projected 2016-17	Year 2 Projected 2017-18	Year 3 Projected 2018-19	Year 4 Projected 2019-20
Les Lacs/Winnwood Ponds	-	500,000	2,400,000	-	-	-	100,000
Airport EMAS Drainage	-	-	-	-	-	-	-
Misc. Bridge & Channel Repair	-	25,000	120,000	87,500	87,500	100,000	100,000
Belt Line Drainage Improvements	-	100,000	-	100,000	-	-	-
Detailed Masterplan Study/Evaluation*	-	300,000	900,000	-	50,000	100,000	100,000
Mary Kay/Keller Springs Basin Improvements	-	50,000	850,000	450,000	650,000	-	-
Hutton Branch Basin Improvements	-	-	700,000	-	-	-	-
Rawhide Branch Improvements	-	-	-	800,000	1,650,000	-	-
Unidentified Basin Improvement	-	-	-	-	1,000,000	900,000	900,000
Misc. Drainage Projects	-	-	100,000	125,000	125,000	100,000	250,000
Totals	\$ -	\$ 975,000	\$ 5,070,000	\$ 1,562,500	\$ 3,562,500	\$ 1,200,000	\$ 1,450,000

ASSUMPTIONS:

- 1) Revenues projected to increase each year based on Council-adopted fee schedule
- 2) Future year expenditures show a 3 percent increase to adjust for inflation.
- 3) Personnel Services includes a ten percent increase to adjust for insurance costs for FY2016.
- 4) Personnel Services includes \$2,707 for compensation adjustments for FY2016

TOWN OF ADDISON
 Summary of Modified Levels of Service
 City Manager Proposed FY2016 Annual Budget

Department / Request	FY16 Requested	City Manager Proposed	Council Adopted 16 Budget	FY17 Projected	FY18 Projected	FY19 Projected	FY20 Projected
General Fund							
City Manager's Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Council Special Projects	-	-	-	-	-	-	-
Financial & Strategic Services	-	-	-	-	-	-	-
General Services	-	-	-	-	-	-	-
Human Resources	-	-	-	-	-	-	-
Combined Services	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-
Police	211,482	-	-	211,482	211,482	211,482	211,482
Fire	93,000	-	-	-	-	-	-
Development Services	250,000	-	-	-	-	-	-
Streets	46,154	-	-	46,154	46,154	46,154	46,154
Parks	50,000	-	-	-	-	-	-
Recreation	159,000	-	-	52,000	54,000	56,000	58,000
Total General Fund	\$ 809,636	\$ -	\$ -	\$ 309,636	\$ 311,636	\$ 313,636	\$ 315,636
Hotel Fund							
Marketing	-	-	-	-	-	-	-
Special Events	100,000	100,000	-	100,000	100,000	100,000	100,000
Conference Centre	60,000	60,000	-	-	-	-	-
Performing Arts	40,000	40,000	-	-	-	-	-
Fund-Wide	-	-	-	-	-	-	-
Total Hotel Fund	\$ 200,000	\$ 200,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Economic Development Fund							
Economic Development	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Total Economic Development Fund	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Utility Fund							
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Utility Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater							
Total Stormwater Fund	-	-	-	-	-	-	-
Total All Operating Funds	\$ 1,034,636	\$ 225,000	\$ -	\$ 434,636	\$ 436,636	\$ 438,636	\$ 440,636

TOWN OF ADDISON
 Detailed Statement of Modified Levels of Service
 City Manager Proposed FY2016 Annual Budget

Department / Request		FY16 Requested	City Manager Proposed	Council Adopted 16 Budget	FY17 Projected	FY18 Projected	FY19 Projected	FY20 Projected
City Manager's Office								
	Department Total	-	-	-	-	-	-	-
Council Special Projects								
	Department Total	-	-	-	-	-	-	-
Finance								
	Department Total	-	-	-	-	-	-	-
General Services								
	Department Total	-	-	-	-	-	-	-
Human Resources								
	Department Total	-	-	-	-	-	-	-
Combined Services								
	Department Total	-	-	-	-	-	-	-
Information Technology								
	Department Total	-	-	-	-	-	-	-
Police								
	Addition of 2 Records Clerks	82,057	-	-	82,057	82,057	82,057	82,057
	Addition of 3 Detention Officers	129,425	-	-	129,425	129,425	129,425	129,425
	Department Total	\$211,482	-	-	\$211,482	\$211,482	\$211,482	\$211,482
Fire								
	Flammable Liquid Fire Attack Foam Trailer	93,000	-	-	-	-	-	-
	Department Total	\$93,000	-	-	-	-	-	-
Development Services								
	Zoning and Subdivision Code Rewrite	250,000	-	-	-	-	-	-
	Department Total	\$250,000	-	-	-	-	-	-
Streets								
	Senior Streets Maintenance	46,154	-	-	46,154	46,154	46,154	46,154
	Department Total	\$46,154	-	-	\$ 46,154	\$ 46,154	\$ 46,154	\$ 46,154
Parks								
	Landscape Renovation	50,000	-	-	-	-	-	-
	Department Total	\$50,000	-	-	-	-	-	-
Recreation								
	Fitness Equipment Replacement Fund	50,000	-	-	52,000	54,000	56,000	58,000
	Re-Purpose 2 Racquetball Courts	109,000	-	-	-	-	-	-
	Department Total	\$159,000	-	-	\$ 52,000	\$ 54,000	\$ 56,000	\$ 58,000
Total General Fund		\$ 809,636	\$ -	\$ -	\$ 309,636	\$ 311,636	\$ 313,636	\$ 315,636

TOWN OF ADDISON
Detailed Statement of Modified Levels of Service
City Manager Proposed FY2016 Annual Budget

Department / Request	FY16 Requested	City Manager Proposed	Council Adopted 16 Budget	FY17 Projected	FY18 Projected	FY19 Projected	FY20 Projected
Marketing	-	-	-	-	-	-	-
Department Total	-	-	-	-	-	-	-
Special Events							
Enhancements for Taste Addison Entertainment	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Department Total	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Conference Centre							
New Carpet Replacement	60,000	60,000	60,000	-	-	-	-
Department Total	60,000	60,000	60,000	-	-	-	-
Performing Arts							
Replace Cyc Lights and Stage Lights	40,000	40,000	40,000	-	-	-	-
Department Total	\$ 40,000	\$ 40,000	40,000	-	-	-	-
Total Hotel Fund	\$ 200,000	\$ 200,000	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Economic Development							
Tourism							
World Affairs Council Recurring Funding	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Department Total	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Total Economic Development Fund	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Utilities							
Department Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Utility Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater							
Department Total	-	-	-	-	-	-	-
Total Stormwater Fund	-	-	-	-	-	-	-
Total All Operating Funds	\$ 1,034,636	\$ 225,000	\$ 225,000	\$ 434,636	\$ 436,636	\$ 438,636	\$ 440,636

TOWN OF ADDISON

AIRPORT OPERATOR OPERATION AND MAINTENANCE BUDGET

City Council Adopted FY2016 Annual Budget

URS/SAMI OPERATING EXPENSES:

	Actual 2013-14	Budget 2014-15	Expected 2014-15	Budget 2015-16
Capital maintenance				
Grounds	\$ 16,297	\$ 90,600	90,600	58,700
Gates & fencing	8,776	34,300	34,300	6,600
Trash and Dumpsters	4,322	10,680	10,680	10,680
Buildings	11,414	32,700	32,700	44,100
Lights & markings	1,063	47,000	47,000	40,000
Pavements	368,890	433,800	500,000	61,800
Hangars	190,611	122,000	200,000	34,500
Fuel farm	15,717	89,070	80,000	41,290
Insurance	98,118	112,766	97,245	106,885
	715,208	972,916	1,092,525	404,555
Equipment maintenance & materials				
Equipment & tool	23,919	33,500	33,500	30,000
Vehicle	-	-	-	-
Communications	2,935	11,000	11,000	8,500
Lubricants	-	-	-	-
Shop supplies	19	-	-	-
Small tools	2,039	4,200	4,000	4,200
Uniforms	2,194	3,000	3,300	3,000
Fuels	-	-	-	-
	31,106	51,700	51,800	45,700
General & administration				
Customs expense	51,683	41,790	44,139	39,700
Office supplies	20,488	98,900	95,447	14,600
Rentals & leases	4,997	4,715	5,176	5,340
Telephone	15,030	15,576	7,403	9,600
Professional fees	71,715	71,800	80,112	75,000
Airport Management Office Rent	-	-	-	85,000
Dues & subscriptions	15,220	14,245	20,197	13,765
Entertainment	1,118	1,200	822	2,500
Travel	19,494	22,650	15,570	25,700
Office pool (Aecom Direct Expense)	38,844	39,854	39,854	40,850
Banking and credit card fees	27,514	26,150	30,495	37,831
Postage & shipping	3,665	2,400	1,875	2,100
Printing	3,365	3,500	2,193	9,780
Information technology	30,210	51,820	52,784	122,890
Meetings & presentations	37,691	37,600	35,000	35,300
Marketing & promotional	43,302	11,100	33,530	18,800
	384,336	443,300	464,597	538,756
Personnel services				
Salaries	802,159	976,936	914,220	1,014,538
Taxes & benefits	452,594	522,838	482,734	591,773
	1,254,753	1,499,774	1,396,954	1,606,311
Contractual services				
Capital equipment rentals & lease	-	-	-	-
Professional services	32,347	92,445	93,100	185,342
Electrical	-	-	(34,097)	-
Electric utility	-	-	-	134,695
Gas utility	14,804	12,820	9,539	18,133
Water & sewer utility	7,239	3,550	10,166	16,450
Stormwater Assessment	14,059	50,000	41,921	54,806
	68,449	158,815	120,629	409,426
Total O&M Budget+SAMI+URS	\$ 2,453,851	\$ 3,126,505	\$ 3,126,505	\$ 3,004,748

TOWN OF ADDISON
CAPITAL PROJECTS SUMMARY
City Council Adopted FY2016 Annual Budget

	Actual 2013-2014	Estimate 2014-2015	Budget 2015-2016	Projected 2016-2017	Projected 2017-2018	Projected 2018-2019	Projected 2019- 2020
Capital Projects Funds (Bond Funded)							
<i>Streets:</i>							
Belt Line Road Streetscape	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Keller Springs Road/Addison Road Intersection	-	-	-	-	211,990	-	-
Ashton Woods Development Streets	384,000	-	-	-	-	-	-
Midway Road Design	150,072	900,000	1,700,000	-	-	-	-
Vitruvian Park Public Infrastructure	142,150	662,983	8,176,791	-	-	-	-
Street imp-UDR/Vitruvian	24,663	-	-	-	-	-	-
Vit-Alpha Road Connection	-	-	-	-	-	-	-
Street Improvements - Spring Valley	-	-	-	-	-	-	-
Street imp-Methodist MOB Addison	-	-	-	-	-	-	-
Acquisition of Land/Streets	-	-	-	-	-	-	-
Belt Line Utility Relocation	773,442	2,229,560	16,350,110	-	-	-	-
Surveyor Learning Center	-	-	-	-	-	-	-
Addison Road Rehabilitation	22,125	1,705,854	568,619	-	-	-	-
<i>Parks:</i>							
Surveyor Learning Center	11,277	-	-	-	-	-	-
Pedestrian Connectivity (Beltway/Proton)	-	1,400,000	1,000,000	-	-	-	-
Pedestrian Connectivity (North and South Quorum)	398,626	680,000	230,000	-	-	-	-
Pedestrian Connectivity (Undesignated)	-	-	108,723	-	-	-	-
<i>Public Safety:</i>							
Public Safety Radio Replacement	2,128,707	2,600,000	400,000	-	-	-	-
<i>Information Technology:</i>							
Wireless network improvements	15,600	1,980,000	-	-	-	-	-
<i>Airport:</i>							
Land Purchase	4,626,322	300,000	3,000,000	-	-	-	-
<i>General Government:</i>							
Debt Issuance Costs	85,200	-	-	-	-	-	-
Capital Projects Funds Subtotal	8,762,184	12,458,397	31,534,243	-	211,990	-	-
Infrastructure Investment Fund							
City Wide Streets and Sidewalk Evaluation	-	120,000	30,000	-	-	-	-
Addison Road Railroad Crossing Improvements	-	150,000	50,000	-	-	-	-
Illuminated Street Name Sign Replacement	-	-	325,000	-	-	-	-
Les Lacs Park and Town Park Playground Structures	-	200,000	150,000	-	-	-	-
Celestial Park Trail Replacement	-	180,000	-	-	-	-	-
Streets and Sidewalk Improvements	-	-	200,000	200,000	200,000	200,000	200,000
Airport ILS	-	100,000	200,000	-	-	-	-
Infrastructure Investment Fund Subtotal	-	750,000	955,000	200,000	200,000	200,000	200,000
Airport Fund							
South Runway Arresting System Design (EMAS)	2,685,017	-	-	-	-	-	-
Perimeter Access Controls and Monitoring System	-	-	-	-	11,670	102,716	-
Master Plan Update	-	-	-	-	-	-	-
Taxilane Victor Rehabilitation/Drainage	-	203,000	-	-	-	-	-
Taxiway Bravo/Golf extensions, service road	-	-	60,500	696,765	-	-	-
Runway Designation Change, rejuvenation	-	-	1,500	92,700	-	-	-
Taxilane Uniform Rehabilitation/Drainage	-	-	-	-	18,566	290,228	-
Taxiway Alpha rejuvenation	-	-	-	-	-	55,000	-
Automated Weather Ops. System Update (AWOS)	-	15,000	-	35,000	-	-	-
Roof Repair	-	-	-	55,000	60,000	60,000	-
Operating and Maintenance Equipment & Vehicles	-	110,000	60,000	35,000	35,000	35,000	35,000
Airport Fund Subtotal	2,685,017	328,000	122,000	914,465	125,236	542,944	35,000
Utility Fund							
Equipment Replacement: Mtr Veh's & CPU hardware	45,676	58,045	600,000	73,955	108,000	50,000	150,000
Utility Plant - Water	167,292	1,569,281	1,232,750	112,514	167,161	162,525	1,750,000
Water Mains/Hydrants	-	327,000	227,784	204,932	177,614	155,480	450,000
Elevated Storage Tank	-	-	-	-	-	-	-
Engineering/Architectural Services - Water	-	25,000	57,750	59,295	60,886	62,525	150,000
Special Services (Water/Water Storage Master Plans)	26,309	250,000	-	-	-	20,000	50,000
Sanitary Sewers	154,082	100,000	756,330	280,274	304,937	321,816	450,000
Engineering/Architectural Services - Sewer	-	25,000	70,550	72,404	74,134	76,281	100,000
Special Services (Master Planning)	-	350,000	400,000	-	-	-	50,000
Utility Plant - Sewer (Lift Station & Pump rehab/repair)	8,726	25,000	25,000	25,000	25,000	50,000	100,000
Utility Fund Subtotal	402,085	2,729,326	3,370,164	828,374	917,732	898,627	3,250,000

TOWN OF ADDISON
CAPITAL PROJECTS SUMMARY
City Council Adopted FY2016 Annual Budget

	Actual 2013-2014	Estimate 2014-2015	Budget 2015-2016	Projected 2016-2017	Projected 2017-2018	Projected 2018-2019	Projected 2019- 2020
Storm Water Fund							
Les Lacs/Winnwood Ponds*	-	500,000	2,400,000	-	-	-	100,000
Airport EMAS Drainage	-	-	-	-	-	-	-
Misc. Bridge & Channel Repair	-	25,000	120,000	87,500	87,500	100,000	100,000
Belt Line Drainage Improvements	-	100,000	-	100,000	-	-	-
Detailed Masterplan Study/Evaluation	-	300,000	900,000	-	50,000	100,000	100,000
Mary Kay/Keller Springs Basin Improvements	-	50,000	850,000	450,000	650,000	-	-
Hutton Branch Basin Improvements	-	-	700,000	-	-	-	-
Rawhide Branch Improvements	-	-	-	800,000	1,650,000	-	-
Unidentified Basin Improvement	-	-	-	-	1,000,000	900,000	900,000
Misc. Drainage Projects	-	-	100,000	125,000	125,000	100,000	250,000
Storm Water Fund Subtotal	-	975,000	5,070,000	1,562,500	3,562,500	1,200,000	1,450,000
Total Capital Projects	\$ 11,849,286	\$ 17,240,723	\$ 41,051,407	\$ 3,505,339	\$ 5,017,458	\$ 2,841,571	\$ 4,935,000

*Of the \$2,400,000, \$900,000 is allocated for Les Lacs, and the remaining \$1,500,000 is allocated for Winnwood

TOWN OF ADDISON
LONG-TERM DEBT OUTSTANDING AS OF 9/30/15
City Council Adopted FY2016 Annual Budget

	General Obligation Debt	Self-Supporting Debt
Combination Tax and Revenue Certificates of Obligation Series of 2008		
<p>A series of 6,900 bonds at \$5,000 each dated May 1, 2008. The bonds were issued for the purpose of constructing improvements to (i) water, sewer, drainage, park and streets including sidewalks, street lighting, landscaping, extensions and relocations, and acquisition of land and rights-of-way; (ii) acquisition and construction of a water tower; (iii) acquisition of land for street and other municipal purposes (collectively with items (i) and (ii)); and (iv) payment of professional services of attorneys, financial advisors and other professionals in connection with the issuance of the certificates. The bonds mature serially through 2033 with interest rates ranging from 4% to 5%. The bonds are callable at par value plus accrued interest on or after February 15, 2018 in whole or in part in principal amounts of \$5,000. Bonds and interest are payable from a combination of Ad Valorem taxes and a limited pledge (not to exceed \$1,000) of surplus net revenues of the Town's Utility Fund. Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>	23,149,000	7,166,000
General Obligation Refunding Bonds Series of 2011		
<p>A series of 1,778 bonds at \$5,000 each dated October 15, 2011. The bonds were issued to refund the Town's outstanding General Obligation Refunding Bonds, Series 2001, General Obligation Refunding and Improvement Bonds, Series 2002, and Combination Tax and Revenue Certificates of Obligation, Series 2003; and pay the costs of issuance associated with the sale of the bonds. The bonds mature serially through 2018 with interest rates ranging from 2% to 3%. Bonds and interest are payable from a combination of Ad Valorem taxes. Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>	4,455,000	-
Combination Tax and Revenue Certificates of Obligation Series of 2012		
<p>A series of 2,967 bonds at \$5,000 each dated August 15, 2012. The bonds were issued for the purpose of (i) acquiring and installing radio and telecommunication equipment for Town public safety operations, (ii) designing, acquiring, improving, constructing, and renovating water, wastewater and street infrastructure improvements, including drainage infrastructure, within the Vitruvian Park area of the Town; and (iii) paying professional services of attorneys, financial advisors and other professionals in connection with the Project and the issuance of the certificates. The bonds mature serially through 2032 with interest rates ranging from 1.5% to 4%. The bonds are callable at par value plus accrued interest on or after February 15, 2022 in whole or in part in principal amounts of \$5,000. Bonds and interest are payable from a combination of Ad Valorem taxes and a limited pledge (not to exceed \$1,000) of surplus net revenues of the Town's Utility Fund. Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>	14,445,000	-

TOWN OF ADDISON
LONG-TERM DEBT OUTSTANDING AS OF 9/30/15
City Council Adopted FY2016 Annual Budget

	General Obligation Debt	Self-Supporting Debt
General Obligation Refunding and Improvement Bonds		
Series of 2012		
<p>A series of 4,518 bonds at \$5,000 each dated August 15, 2012. The bonds were issued to fund various public improvement projects up to \$19,830,000 to include construction, engineering, and other professional service; refund the Town's outstanding General Obligation Bonds, Series 2004, and General Obligation Refunding and Improvement Bonds, Series 2005; and pay the costs of issuance associated with the sale of the bonds. The bonds mature serially through 2032 with interest rates ranging from 2% to 5%. The bonds are callable at par plus accrued interest on or after February 15, 2022 in whole or in part in principal amounts of \$5,000. Bonds and interest are payable from Ad Valorem taxes.</p> <p>Ratings: Moody's "Aa1"; Standard & Poor's "AAA"; AMBAC Insured</p>	21,040,000	-
General Obligation Bonds, Tax-Exempt		
Series of 2013		
<p>A series of 933 bonds at \$5,000 each dated July 15, 2013. The bonds will be used to provide funds to (i) engineer, construct, improve, repairing, develop, extend and expand streets, thoroughfares, bridges, interchanges, intersections, grade separations, sidewalks and other public ways of the Town, included related streetscape improvements, public utility improvements, storm drainage facilities and improvements, signalization and other traffic controls, street lighting and the acquisition of land therefor; (ii) acquire and improve of land and interest in land to provide improvements, additions and access to the Addison Municipal Airport, and (iii) pay the costs of issuing the Tax-Exempt Bonds.</p> <p>Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>	4,365,000	-
General Obligation Bonds, AMT		
Series 2013A		
<p>A series of 375 bonds at \$5,000 each dated July 15, 2013. The bonds will be used to provide funds to: (i) acquire and improve of land and interests in land to provide improvements, additions and access to the Addison Municipal Airport, and (ii) pay the costs of issuing the AMT bonds.</p> <p>Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>	1,745,000	-
General Obligation Bonds, Taxable		
Series 2013B		
<p>A series of 250 bonds at \$5,000 each dated July 15, 2013. The bonds, together with other available Town funds, will be used to provide funds to: (i) acquire and improve of land and interests in land to provide improvements, additions and access to the Addison Municipal Airport, and (ii) pay the costs of issuing the Taxable Bonds.</p> <p>Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>	1,170,000	-
Combination Tax and Revenue Certificates of Obligation		
Series 2013		
<p>A series of 2,037 bonds at \$5,000 each dated July 15, 2013. The Certificates will be used for (i) (a) designing, acquiring, improving, constructing and renovating facilities and infrastructure at the Addison Municipal Airport and the acquisition and improvement of land and interests in land to provide improvements, additions and access to the airport, (b) designing, acquiring, improving, constructing, and renovating City drainage and stormwater infrastructure and facilities ((a) and (b) together, the "Project") and (ii) paying professional services of attorneys, financial advisors and other professionals in connection with the Project and the issuance of the Certificates.</p> <p>Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>		9,485,000

TOWN OF ADDISON
LONG-TERM DEBT OUTSTANDING AS OF 9/30/15
City Council Adopted FY2016 Annual Budget

	General Obligation Debt	Self-Supporting Debt
General Obligation Bonds		
Series 2014		
<p>A series of 2,400 bonds at \$5,000 each dated February 15, 2014. The bonds will be used to provide funds for: (i) engineering, constructing, reconstructing, improving, repairing, developing, extending and expanding streets, thoroughfares, bridges, interchanges, intersections, grade separations, sidewalks and other public ways of the Town, including related streetscape improvements, public utility improvements, storm drainage facilities and improvements, signalization and other traffic controls, street lighting, and the acquisition of land therefor; relocating utilities currently located in or adjacent to the Belt Line Road right-of-way and acquiring, constructing, and developing Belt Line Road roadway and streetscape improvements and the acquisition of land therefor; and (iii) for the payment of the costs of issuing the Tax-Exempt Bonds. Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>		
	11,805,000	
General Obligation Refunding Bonds		
Series 2014		
<p>A series of 429 bonds at \$5,000 each dated February 15, 2014. The bonds will be used to provide funds for: (i) refund a portion of the Town's outstanding debt described in Schedule I hereto (the "Refunded Obligations") for debt service savings, and (ii) to pay the costs of issuing the AMT Bonds. Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>		
		1,805,000
Combination Tax and Revenue Certificates of Obligation		
Series 2014		
<p>A series of 1,513 bonds at \$5,000 each dated February 15, 2014. The Certificates will be used for (a) designing, constructing, installing, acquiring and equipping additions, extensions and improvements to the Town's water and wastewater system, and the acquisition of land and interests in land for such projects, (the "Project") and (ii) paying professional services of attorneys, financial advisors and other professionals in connection with the Project and the issuance of the Certificates. Ratings: Moody's "Aa1"; Standard & Poor's "AAA"</p>		
	7,455,000	
TOTAL LONG-TERM DEBT OUTSTANDING	\$ 82,174,000	\$ 25,911,000