



Department of Finance
Quarterly Review

For the Period Ended September 30, 2017

Town of Addison

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Executive Dashboard - 4th Quarter, 2017 Fiscal Year

Financial Indicators

Positive variance compared to historical trends

Positive

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

Warning

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

Negative

| Key Revenue Sources | FY2017 Budget | Actual through 09/30/17 | % Annual Budget |
|--|------------------|----------------------------|--------------------|
| Ad Valorem Taxes - General Fund | \$ 14,845,124 | \$ 14,742,517 | 99.31% |
| Non-Property Taxes - General Fund | 14,660,000 | 15,279,212 | 104.22% |
| Hotel Tax | 6,000,000 | 5,940,336 | 99.01% |
| Franchise Fees - General Fund | 2,870,300 | 2,619,743 | 91.27% (1) |
| Service/Permitting/License Fees - General Fund | 2,338,900 | 2,958,369 | 126.49% |
| Rental Income - All Funds | 5,310,725 | 5,148,520 | 96.95% (3) |
| Fines and Penalties - All Funds | 750,000 | 501,832 | 66.91% (2) |
| Special Event Revenue - Hotel Fund | 2,691,200 | 2,613,265 | 97.10% |
| Fuel Flowage Fees - Airport Fund | 932,380 | 924,328 | 99.14% |
| Water and Sewer Charges - Utility Fund | 10,630,000 | 10,856,095 | 102.13% |

| Key Expenditures | FY2017 Budget | Actual through 09/30/17 | % Annual Budget |
|----------------------|------------------|----------------------------|--------------------|
| General Fund | \$ 38,721,917 | \$ 36,767,759 | 94.95% |
| Hotel Fund | 9,165,072 | 8,833,659 | 96.38% |
| Economic Development | 2,029,769 | 1,750,737 | 86.25% |
| Airport Operations | 4,303,001 | 3,909,774 | 90.86% |
| Utility Operations | 9,775,516 | 8,989,383 | 91.96% |

Executive Dashboard - 4th Quarter, 2017 Fiscal Year
Financial & Staffing Indicators

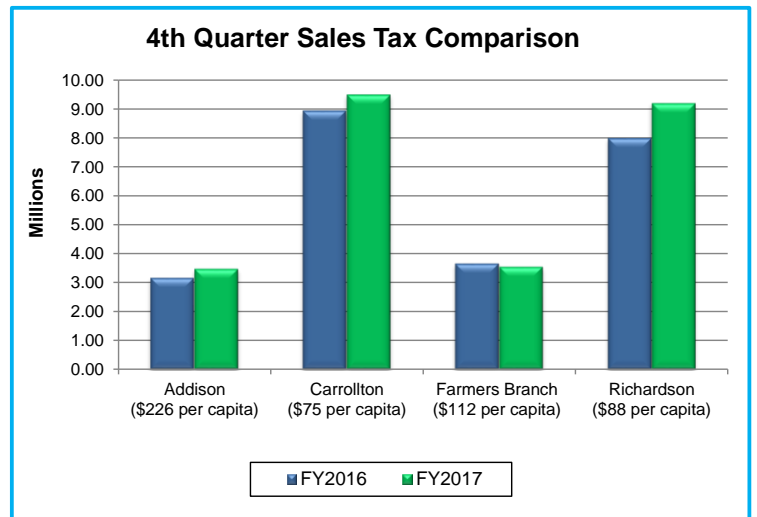
Personnel Information:

| New Hires - Benefitted Positions | | | | |
|----------------------------------|---------------------|---------------------|----------------|-----------|
| | 7/2017-9/2017 | | | FY2017 |
| Department | Part-Time Positions | Full-time positions | Total, 4th Qtr | YTD |
| City Manager | 0 | 0 | 0 | 1 |
| Conference Centre | 0 | 1 | 1 | 3 |
| Development Services | 0 | 2 | 2 | 2 |
| Finance | 0 | 2 | 2 | 5 |
| Fire | 0 | 2 | 2 | 4 |
| General Services | 0 | 0 | 0 | 1 |
| Info. Technology | 0 | 0 | 0 | 1 |
| Infrastructure | 0 | 0 | 0 | 1 |
| Marketing | 0 | 0 | 0 | 1 |
| Municipal Court | 0 | 0 | 0 | 1 |
| Parks | 0 | 0 | 0 | 7 |
| Police | 0 | 2 | 2 | 10 |
| Recreation | 2 | 0 | 2 | 5 |
| Streets | 0 | 0 | 0 | 1 |
| Grand Total | 2 | 9 | 11 | 43 |

| Separations - Benefitted Positions | | | | |
|------------------------------------|---------------------|---------------------|----------------|-----------|
| | 7/2017-9/2017 | | | FY2017 |
| Department | Part-Time Positions | Full-time positions | Total, 4th Qtr | YTD |
| Conference Centre | 0 | 1 | 1 | 2 |
| Development Services | 0 | 1 | 1 | 1 |
| Finance | 0 | 2 | 2 | 4 |
| Fire | 0 | 0 | 0 | 1 |
| Infrastructure | 0 | 1 | 1 | 2 |
| Parks | 0 | 1 | 1 | 5 |
| Police | 0 | 3 | 3 | 12 |
| Recreation | 2 | 0 | 2 | 5 |
| Grand Total | 2 | 9 | 11 | 32 |

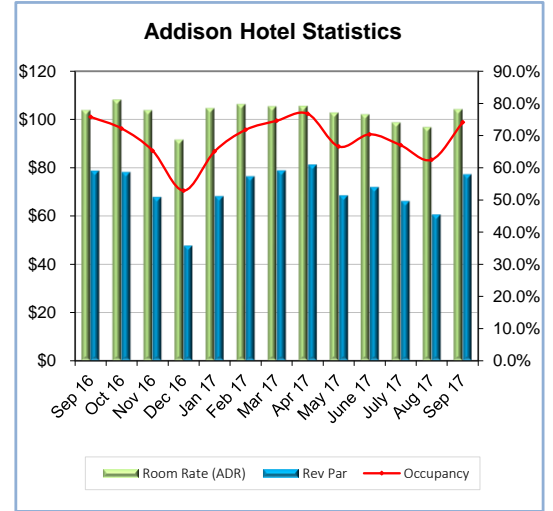
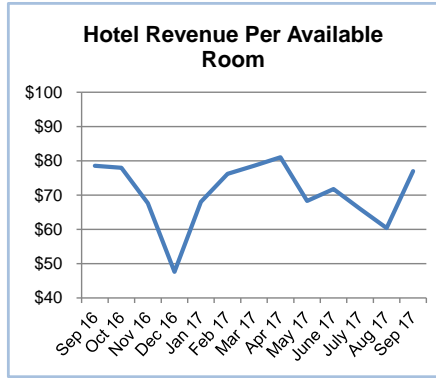
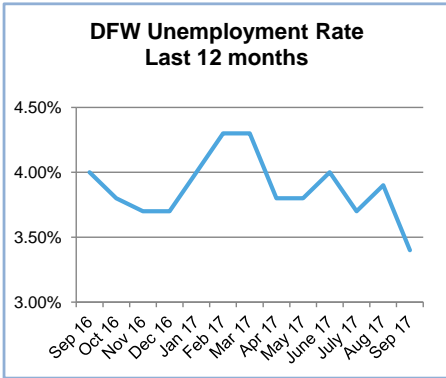
Economic Development Incentives:

| Executed Agreements | Amount Paid FY17 | Total Incentives Committed |
|---------------------|------------------|----------------------------|
| 4 | \$412,317 | \$571,000 |



Executive Dashboard - 4th Quarter, 2017 Fiscal Year

Economic Indicators



Occupancy Indicators:

Office Occupancy = 83.9%

Retail Occupancy = 92.4%

Hotel Indicators

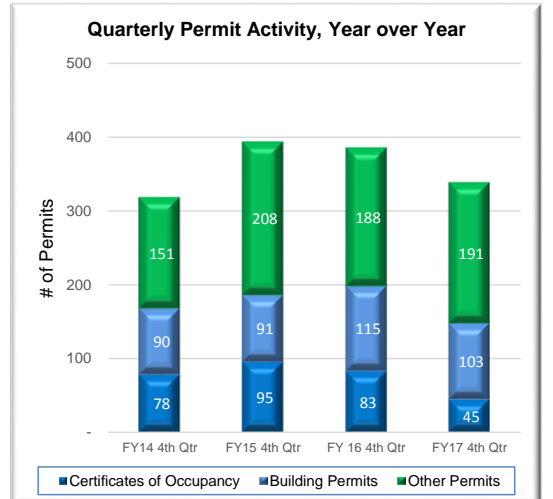
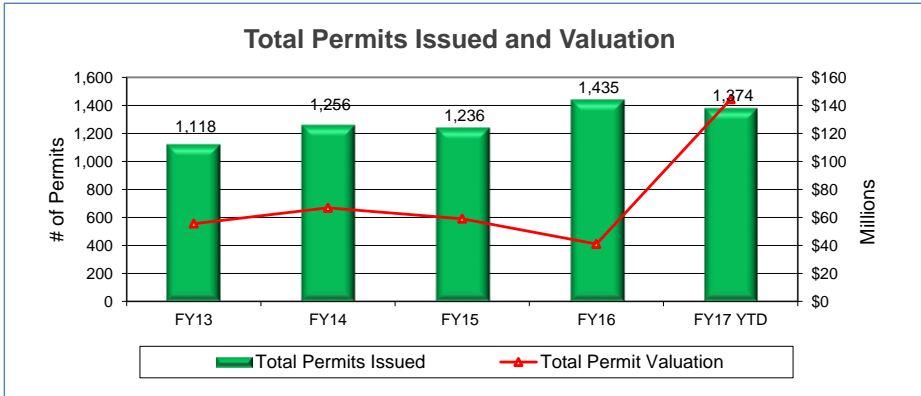
Hotel Occupancy = 67.9%

RevPar = \$67.79



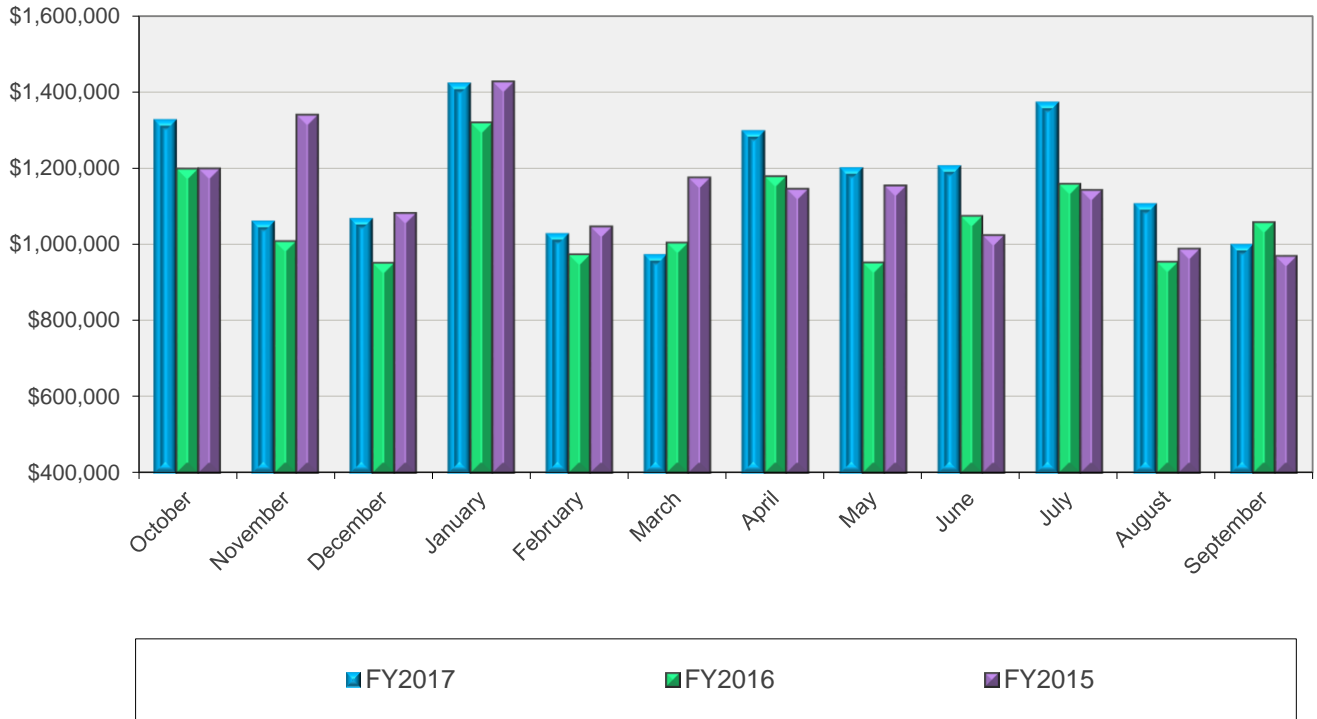
Source: CoStar (compares to prior year)

Source: STR Report (compares to prior year)



Sales Tax Information

Monthly Sales Tax Collections



To: Wes Pierson, City Manager
From: Olivia Riley, Chief Financial Officer
Re: Fourth Quarter Financial Review
Date: January 1, 2017

This is the fourth quarter report for the 2016-2017 fiscal year. Revenues and expenditures reflect activity from October 1, 2016 through September 30, 2017 or one hundred percent of the fiscal year.

GENERAL FUND

- Fiscal year to date revenue totaled above \$39.8 million, which is 102.3 percent of the overall budget amount. Total revenue is approximately \$900 thousand more than budgeted in fiscal year 2017.
 1. Franchise fees are \$250 thousand less than projected in the fiscal year 2017 budget. A sanitation franchise fee was budgeted in fiscal year 2017 while actual collections are recorded as a Service Charge. Franchise fees are based on gross revenues of the companies using city right-of-way; as fewer consumers purchase traditional telecommunications services, franchise fees paid by telecommunications providers are decreasing.
 2. Court fines are declining as fewer tickets are issued; court fines are \$240 thousand less than budgeted in fiscal year 2017.
 3. Rental income is \$98 thousand lower than budgeted as a result of the sale of a city rental property.
 4. Other income, which includes one-time revenue from the sale of city property, is \$3.3 million more than the original fiscal year 2017 budget and \$225 thousand more than the fiscal year 2017 revised budget.
- Fiscal year-to-date expenditures and transfers totaled approximately \$36.8 million, which is 95 percent of budget and \$1.1 million, or 3 percent less than spent in fiscal year 2016. Other than Combined Services, all departments are below their respective budgets.

HOTEL FUND

- Total fund revenues through the fourth quarter totaled approximately \$9.3 million, a decrease of \$386 thousand or 4 percent from fiscal year 2016 and 203 thousand or 2.1 percent below the fiscal year 2017 budget. The decrease in hotel fund revenues can be mostly attributed to the hotel occupancy tax collections which are \$60 thousand or 1.0 percent below budget and proceeds from Special Events that are also below budget by \$78 thousand or 2.9%.

- Hotel Fund expenditures of \$8.8 million are 331 thousand or 3.6 percent below the fiscal year 2017 budget. Special Events department exceeded budget by 214 thousand or 5 percent. All other departments are below their respective budgets.
 5. Expenses for Oktoberfest were in excess of budget.

AIRPORT FUND

- Operating revenue through the fourth quarter totaled approximately \$5.5 million, compared to \$5.7 million in the prior year. This represents a decrease of approximately 2.8 percent, which can be attributed to the timing of a grant receipt, as well as other income received during this quarter last year.
 6. Other income was not collected as budgeted in fiscal year 2017.

- Year-to-date operating expenses amounted to just over \$3.9 million, with an operating income of almost \$1.6 million before debt payments. Operating income is essentially flat when compared to fiscal year 2016.

UTILITY FUND

- Operating revenue through the fourth quarter totaled \$11.0 million, compared to \$10.6 million in the prior year. This represents an increase of 3.9 percent.

- Operating expenses through the fourth quarter totaled nearly \$9.0 million, bringing net operating income to \$2.0 million.

STORMWATER FUND

- Operating revenue through the fourth quarter totaled approximately \$1.9 million, slightly higher than the prior year.

- Operating expenses through the fourth quarter totaled approximately \$356 thousand, compared to \$431 thousand in the prior year.

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 GENERAL FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|------------------------------------|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Ad Valorem taxes: | | | | | |
| Current taxes | \$ 13,489,611 | \$ 14,826,545 | \$ (17,193) | \$ 14,702,022 | 99.2% |
| Delinquent taxes | (45,520) | 3,096 | 1,602 | (4,428) | -143.0% |
| Penalty & interest | 32,177 | 15,483 | 4,609 | 44,923 | 290.1% |
| Non-property taxes: | | | | | |
| Sales tax | 12,831,723 | 13,400,000 | 3,475,631 | 14,049,504 | 104.8% |
| Alcoholic beverage tax | 1,211,761 | 1,260,000 | 612,706 | 1,229,708 | 97.6% |
| Franchise / right-of-way use fees: | | | | | |
| Electric franchise | 1,842,513 | 1,575,000 | 361,439 | 1,555,066 | 98.7% |
| Gas franchise | 216,745 | 217,400 | - | 203,779 | 93.7% |
| Sanitation Franchise | - | 120,000 | - | - | 0.0% (1) |
| Telecommunication access fees | 592,062 | 636,500 | 131,790 | 545,932 | 85.8% (1) |
| Cable franchise | 418,578 | 316,400 | 74,354 | 314,966 | 99.5% |
| Street rental fees | 4,620 | 5,000 | - | - | 0.0% |
| Licenses and permits: | | | | | |
| Business licenses and permits | 137,282 | 247,800 | 105,947 | 201,141 | 81.2% |
| Building and construction permits | 631,681 | 598,000 | 330,560 | 1,024,232 | 171.3% |
| Service fees: | | | | | |
| General government | 106 | 500 | - | 152 | 30.3% |
| Public safety | 921,138 | 785,200 | 248,759 | 924,824 | 117.8% |
| Urban development | - | 3,000 | 600 | 2,950 | 98.3% |
| Streets and sanitation | 375,564 | 282,200 | 100,297 | 372,824 | 132.1% |
| Recreation | 72,293 | 73,300 | 24,846 | 83,336 | 113.7% |
| Interfund | 321,902 | 348,900 | 87,227 | 348,910 | 100.0% |
| Court fines | 554,393 | 675,000 | 84,020 | 428,549 | 63.5% (2) |
| Interest earnings | 101,510 | 70,000 | 55,598 | 194,035 | 277.2% |
| Rental income | 231,877 | 175,000 | 1,650 | 77,330 | 44.2% (3) |
| Other | 214,997 | 3,282,000 | (97,670) | 3,506,773 | 106.8% (4) |
| Total Revenues | 34,157,013 | 38,916,324 | 5,586,772 | 39,806,527 | 102.3% |

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 GENERAL FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Expenditures: | | | | | |
| General Government: | | | | | |
| City secretary | 34 | 204,201 | 41,904 | 131,610 | 64.5% |
| City manager | 1,374,512 | 1,076,382 | 309,352 | 1,046,163 | 97.2% |
| Finance | 1,400,758 | 1,711,950 | 585,971 | 1,687,141 | 98.6% |
| General services | 776,252 | 831,336 | 328,997 | 785,173 | 94.4% |
| Municipal court | 552,162 | 684,228 | 180,914 | 631,502 | 92.3% |
| Human resources | 559,963 | 664,137 | 174,355 | 628,785 | 94.7% |
| Information technology | 1,586,922 | 1,958,785 | 496,716 | 1,750,769 | 89.4% |
| Combined services | 997,868 | 1,240,943 | 202,593 | 1,268,830 | 102.2% |
| Council projects | 360,177 | 310,819 | 30,490 | 292,823 | 94.2% |
| Public safety: | | | | | |
| Police | 8,107,260 | 8,842,632 | 2,463,585 | 8,444,493 | 95.5% |
| Emergency communications | 1,412,601 | 1,410,505 | 3,904 | 1,340,668 | 95.0% |
| Fire | 6,757,240 | 7,234,908 | 2,076,863 | 7,200,860 | 99.5% |
| Development services | 1,207,871 | 1,458,616 | 338,415 | 1,163,559 | 79.8% |
| Streets | 1,791,257 | 2,110,533 | 666,417 | 1,878,667 | 89.0% |
| Parks and Recreation: | | | | | |
| Parks | 3,242,440 | 3,778,329 | 1,116,176 | 3,360,904 | 89.0% |
| Recreation | 1,663,760 | 1,760,937 | 530,948 | 1,713,136 | 97.3% |
| Other financing uses: | | | | | |
| Transfers to Self-Fund Projects, PEG, and IFF | 1,077,000 | 3,442,676 | 1,833,419 | 3,442,676 | 100.0% |
| Total Expenditures | 32,868,077 | 38,721,917 | 11,381,019 | 36,767,759 | 95.0% |
| Net Change in Fund Balance | 1,288,938 | 194,407 | (5,794,247) | 3,038,768 | |
| Fund Balance at Beginning of Year | 11,601,861 | 12,890,799 | | 12,890,799 | 33.3% |
| Fund Balance at End of Year | \$ 12,890,799 | \$ 13,085,206 | | \$ 15,929,567 | 43.3% |

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 HOTEL FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Hotel/Motel occupancy taxes | \$ 6,138,213 | \$ 6,000,000 | \$ 1,406,963 | 5,940,336 | 99.0% |
| Proceeds from special events | 2,725,943 | 2,691,200 | 1,744,746 | 2,613,265 | 97.1% |
| Conference centre rental | 758,676 | 678,000 | 131,150 | 630,538 | 93.0% |
| Visit Addison rental | 30,337 | - | - | - | 0.0% |
| Theatre centre rental | 24,992 | 111,240 | 28,540 | 70,747 | 63.6% |
| Interest and miscellaneous | 2,019 | 17,000 | 7,950 | 39,433 | 232.0% |
| Total Revenues | 9,680,180 | 9,497,440 | 3,319,349 | 9,294,319 | 97.9% |
| Expenditures: | | | | | |
| Visit Addison | 331,854 | - | - | (277) | 0.0% |
| Conference Centre | 1,156,760 | 1,463,705 | 682,572 | 1,208,162 | 82.5% |
| Marketing | 813,446 | 1,096,073 | 346,944 | 965,741 | 88.1% |
| Special Events | 4,115,195 | 4,261,575 | 2,424,500 | 4,475,169 | 105.0% (5) |
| Addison Theatre Centre | - | 395,303 | 141,155 | 374,979 | 94.9% |
| Performing Arts | 569,491 | 447,000 | - | 444,923 | 99.5% |
| General Hotel Operations | 90,625 | 241,916 | 31,912 | 105,462 | 43.6% |
| Other financing uses: | | | | | |
| Transfer to debt serv & ED funds | 1,257,124 | 1,259,500 | 314,875 | 1,259,500 | 100.0% |
| Total Expenditures | 8,334,495 | 9,165,072 | 3,941,958 | 8,833,659 | 96.4% |
| Net Change in Fund Balance | 1,345,686 | 332,368 | (622,609) | 460,661 | |
| Fund Balance at Beginning of Year | 2,040,729 | 3,644,081 | | 3,386,415 | 36.9% |
| Fund Balance at End of Year | \$ 3,386,415 | \$ 3,976,449 | | \$ 3,847,076 | 43.6% |

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 ECONOMIC DEVELOPMENT FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Ad Valorem taxes: | | | | | |
| Current taxes | \$ 965,009 | \$ 1,000,000 | \$ (1,150) | 991,761 | 99.2% |
| Delinquent taxes | (3,257) | 209 | 109 | (293) | -140.2% |
| Penalty & interest | 2,268 | 1,043 | 311 | 3,030 | 290.5% |
| Business license fee | 65,276 | 67,000 | 915 | 60,746 | 90.7% |
| Interest income and other | 10,796 | 6,100 | 2,078 | 13,740 | 225.2% |
| Transfers from General/Hotel Fund | 560,524 | 973,000 | 243,250 | 973,000 | 100.0% |
| Total Revenues | 1,600,615 | 2,047,352 | 245,513 | 2,041,984 | 99.7% |
| Expenditures: | | | | | |
| Personnel services | 389,360 | 393,206 | 115,326 | 411,962 | 104.8% |
| Supplies | 41,468 | 32,450 | 15,560 | 27,319 | 84.2% |
| Maintenance | 52,787 | 57,362 | 6,308 | 18,187 | 31.7% |
| Contractual services | 840,724 | 1,523,745 | 334,566 | 1,270,263 | 83.4% |
| Capital replacement/lease | 25,581 | 23,006 | 5,751 | 23,006 | 100.0% |
| Total Expenditures | 1,349,920 | 2,029,769 | 477,511 | 1,750,737 | 86.3% |
| Net Change in Fund Balance | 250,695 | 17,583 | (231,998) | 291,247 | |
| Fund Balance at Beginning of Year | 752,819 | 660,126 | | 1,003,514 | 49.4% |
| Fund Balance at End of Year | \$ 1,003,514 | \$ 677,709 | | \$ 1,294,761 | 74.0% |

Positive variance compared to historical trends

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

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

| |
|----------|
| Positive |
| Warning |
| Negative |

AIRPORT FUND
FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating Revenues: | | | | | |
| Operating grants | \$ 110,898 | \$ 50,000 | \$ - | - | 0.0% |
| Fuel flowage fees | 828,240 | 932,380 | 242,372 | 924,328 | 99.1% |
| Rental | 4,426,111 | 4,346,485 | 1,114,181 | 4,369,905 | 100.5% |
| User fees | 120,990 | 48,000 | 30,531 | 131,689 | 274.4% |
| Other income | 170,574 | 143,677 | 27,793 | 75,108 | 52.3% |
| Total Operating Revenues: | 5,656,813 | 5,520,542 | 1,414,877 | 5,501,030 | 99.6% |
| Operating Expenses: | | | | | |
| Town - Personnel services | 328,233 | 411,766 | 98,731 | 348,948 | 84.7% |
| Town - Supplies | 9,350 | 42,000 | 5,999 | 12,956 | 30.8% |
| Town - Maintenance | 113,270 | 58,000 | 13,530 | 45,828 | 79.0% |
| Town - Contractual services | 186,435 | 250,605 | 45,043 | 220,370 | 87.9% |
| Town - Capital Replacement/Lease | 19,160 | 27,878 | 6,969 | 27,878 | 100.0% |
| Grant - Maintenance | - | - | - | - | 0.0% |
| Operator - Operations and maintenance | 2,964,232 | 3,125,960 | 809,792 | 2,824,119 | 90.3% |
| Operator - Service contract | 427,703 | 386,792 | 86,830 | 429,675 | 111.1% |
| Total Operating Expenses: | 4,048,383 | 4,303,001 | 1,066,894 | 3,909,774 | 90.9% |
| Operating Income/(Loss) | 1,608,430 | 1,217,541 | 347,983 | 1,591,256 | |
| Non-Operating revenues (expenses): | | | | | |
| Interest earnings | - | 24,500 | 10,632 | 46,162 | 188.4% |
| Principal & interest on debt, fiscal fees & other | (592,374) | (587,016) | (62,583) | (587,516) | 100.1% |
| Net Total Non-Operating revenues (expenses): | (592,374) | (562,516) | (51,951) | (541,354) | 96.2% |
| Net Change to Working Capital | 1,016,056 | 655,025 | 296,032 | 1,049,902 | |
| Working Capital at Beginning of Year | 1,390,969 | 2,407,025 | | 2,407,025 | |
| Working Capital at End of Year | \$ 2,407,025 | \$ 3,062,050 | | \$ 3,456,927 | |

Positive variance compared to historical trends

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

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

| |
|----------|
| Positive |
| Warning |
| Negative |

UTILITY FUND
FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating revenues: | | | | | |
| Water sales | \$ 6,056,506 | \$ 6,040,000 | \$ 1,916,636 | 6,261,005 | 103.7% |
| Sewer charges | 4,452,519 | 4,590,000 | 1,226,672 | 4,595,090 | 100.1% |
| Tap fees | 25,275 | 7,000 | 4,300 | 53,375 | 762.5% |
| Penalties | 79,319 | 75,000 | 21,185 | 73,283 | 97.7% |
| Other Income/(Expenses) | 570 | 15,000 | 42,578 | 47,153 | 314.4% |
| Total Operating Revenues: | 10,614,189 | 10,727,000 | 3,211,371 | 11,029,906 | 102.8% |
| Operating expenses: | | | | | |
| Water purchases | 3,458,701 | 3,700,000 | 1,059,527 | 3,444,692 | 93.1% |
| Wastewater treatment | 2,543,156 | 2,872,000 | 477,622 | 2,625,588 | 91.4% |
| Utility operations | 3,417,873 | 3,203,516 | 837,451 | 2,919,103 | 91.1% |
| Total Operating Expenses: | 9,419,730 | 9,775,516 | 2,374,600 | 8,989,383 | 92.0% |
| Operating Income/(Loss) (excluding depreciation) | 1,194,459 | 951,484 | 836,771 | 2,040,523 | |
| Non-Operating revenues (expenses): | | | | | |
| Interest earnings and other | 268,742 | 46,400 | 18,656 | 95,753 | 206.4% |
| Principal and interest on debt, fiscal fees & other | (1,097,486) | (1,070,358) | (242,435) | (1,070,107) | 100.0% |
| Transfers Out: | - | (800,000) | (200,000) | (800,000) | 100.0% |
| Net Total Non-Operating revenues (expenses): | (828,744) | (1,823,958) | (223,779) | (1,774,354) | 97.3% |
| Net Change to Working Capital | 365,715 | (872,474) | 612,992 | 266,169 | |
| Working Capital at Beginning of Year | 7,799,733 | 8,165,448 | | 8,165,448 | |
| Working Capital at End of Year | \$ 8,165,448 | \$ 7,292,974 | | \$ 8,431,617 | |

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

Positive
 Warning
 Negative

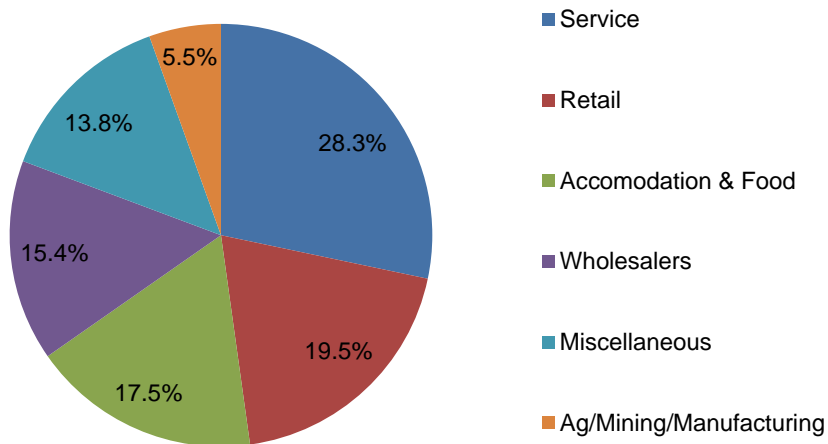
STORM WATER UTILITY FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2015-16 ACTUAL PRIOR YEAR | FY 2016-17 REVISED BUDGET | FY 2016-17 ACTUAL 4TH QTR | FY 2016-17 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating revenues: | | | | | |
| Drainage Fees | \$ 1,885,773 | \$ 1,850,000 | \$ 510,639 | 1,888,048 | 102.1% |
| Total Operating Revenues: | 1,885,773 | 1,850,000 | 510,639 | 1,888,048 | 102.1% |
| Operating expenses | | | | | |
| Personnel services | 74,338 | 156,619 | 45,047 | 115,147 | 73.5% |
| Supplies | 4,663 | 12,700 | 447 | 4,449 | 35.0% |
| Maintenance | 57,941 | 237,200 | 35,444 | 123,754 | 52.2% |
| Contractual services | 294,295 | 336,727 | 37,895 | 112,398 | 33.4% |
| Capital Replacement/Lease | - | - | - | - | 0.0% |
| Total Operating Expenses: | 431,237 | 743,246 | 118,833 | 355,748 | 47.9% |
| Operating Income/(Loss) (excluding depreciation) | 1,454,535 | 1,106,754 | 391,806 | 1,532,300 | |
| Non-Operating revenues (expenses): | | | | | |
| Interest earnings and other | 92,021 | 67,700 | 8,688 | 69,228 | 102.3% |
| Principal and interest on debt, fiscal fees & other | (546,268) | (544,266) | (133,258) | (544,266) | 100.0% |
| Net Total Non-Operating revenues (expenses): | (454,247) | (476,566) | (124,570) | (475,038) | 99.7% |
| Net Change to Working Capital | 1,000,288 | 630,188 | 267,236 | 1,057,262 | |
| Working Capital at Beginning of Year | 2,756,262 | 3,756,550 | | 3,756,550 | |
| Working Capital at End of Year | \$ 3,756,550 | \$ 4,386,738 | | \$ 4,813,812 | |

TOWN OF ADDISON
Schedule of Sales Tax Collections
For the month ending September 30, 2017

| | FY2017 Monthly Collections | % Change from Prior Year | FY2016 Monthly Collections |
|-----------|-------------------------------|--------------------------------|-------------------------------|
| October | \$ 1,326,017 | 10.7% | \$ 1,197,786 |
| November | 1,059,533 | 5.1% | 1,008,587 |
| December | 1,066,606 | 12.1% | 951,849 |
| January | 1,421,424 | 7.8% | 1,318,916 |
| February | 1,027,098 | 5.5% | 973,782 |
| March | 971,913 | -3.2% | 1,004,487 |
| April | 1,296,871 | 10.1% | 1,178,059 |
| May | 1,199,541 | 25.9% | 953,129 |
| June | 1,204,870 | 12.2% | 1,074,295 |
| July | 1,371,537 | 18.4% | 1,158,495 |
| August | 1,105,558 | 15.8% | 954,345 |
| September | 998,536 | -5.6% | 1,057,992 |
| | \$ 14,049,504 | | \$ 12,831,723 |
| Budget: | 13,400,000 | 104.8% | 12,705,000 |

Breakdown of Sales Tax by Economic Category



TOWN OF ADDISON
HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended September 30, 2017
With Comparative Information from Prior Fiscal Year

| | Rooms | | July - Sept 2017 | | 17 to 16 % Diff. | YTD FY 2017 | | 17 to 16 % Diff. | |
|-------------------------------|--------------|-------------|---------------------|-------------|---------------------|---------------------|-------------|---------------------|--|
| | Number | % | Amount | % | | YTD FY 2017 | % | | |
| Full Service | | | | | | | | | |
| Marriott Quorum | 547 | 14% | \$ 240,282 | 17% | -5% | \$ 1,031,596 | 17% | -4% | |
| Intercontinental | 528 | 13% | 184,842 | 13% | -24% | 905,141 | 15% | -9% | |
| Crowne Plaza | 428 | 11% | 147,252 | 10% | -3% | 618,402 | 10% | -4% | |
| | 1,503 | 37% | 572,376 | 41% | -12% | 2,555,139 | 43% | -6% | |
| Extended Stay | | | | | | | | | |
| Budget Suites | 344 | 9% | 6,039 | 0% | 15% | 17,220 | 0% | -9% | |
| Hawthorn Suites | 70 | 2% | 21,650 | 2% | -9% | 92,927 | 2% | 0% | |
| Marriott Residence Inn | 150 | 4% | 58,603 | 4% | -3% | 248,069 | 4% | 0% | |
| Hyatt House | 132 | 3% | 61,999 | 4% | -8% | 247,198 | 4% | -4% | |
| Homewood Suites | 120 | 3% | 54,668 | 4% | -15% | 227,561 | 4% | -1% | |
| Home2Suites | 132 | 3% | 63,106 | 4% | 0% | 162,106 | 3% | 0% | |
| Springhill Suites | 159 | 4% | 61,019 | 4% | -13% | 277,469 | 5% | -10% | |
| | 1,107 | 27% | 327,084 | 23% | 12% | 1,272,550 | 21% | 10% | |
| Business Moderate | | | | | | | | | |
| Marriott Courtyard Quorum | 176 | 4% | 86,602 | 6% | 0% | 373,846 | 6% | 0% | |
| LaQuinta Inn | 152 | 4% | 46,392 | 3% | -13% | 203,218 | 3% | -10% | |
| Marriott Courtyard Proton | 145 | 4% | 56,133 | 4% | -19% | 246,236 | 4% | -11% | |
| Radisson - Addison | 101 | 2% | 42,224 | 3% | 4% | 168,742 | 3% | 1% | |
| Hilton Garden Inn | 96 | 2% | 51,758 | 4% | -10% | 214,756 | 4% | -5% | |
| Holiday Inn Express | 102 | 3% | 32,936 | 2% | -28% | 140,550 | 2% | -27% | |
| Best Western Plus | 85 | 2% | 32,085 | 2% | -4% | 125,470 | 2% | -3% | |
| | 857 | 21% | 348,130 | 25% | -10% | 1,472,818 | 25% | -7% | |
| Economy | | | | | | | | | |
| Motel 6 | 124 | 3% | 28,932 | 2% | 0% | 108,926 | 2% | -8% | |
| Hampton Inn | 158 | 4% | 60,326 | 4% | -12% | 259,211 | 4% | -8% | |
| Red Roof Inn | 105 | 3% | 31,575 | 2% | -2% | 119,638 | 2% | 12% | |
| Quality Suites North/Galleria | 78 | 2% | 19,196 | 1% | -27% | 82,796 | 1% | -24% | |
| Super 8 | 65 | 2% | 9,112 | 1% | -27% | 39,718 | 1% | -13% | |
| America's Best Value Inn | 50 | 1% | 7,719 | 1% | 5% | 29,540 | 0% | 22% | |
| | 580 | 14% | 156,860 | 11% | -11% | 639,829 | 11% | -7% | |
| TOTAL | 4,047 | 100% | \$ 1,404,450 | 100% | -7% | \$ 5,940,336 | 100% | -3% | |

