

Quarterly Financial Report Fiscal Year 2021 Fourth Quarter

November 9, 2021

The logo for ADDISON, featuring the word "ADDISON" in a bold, blue, sans-serif font centered within a white circle. The circle is set against a blue background that is part of a larger graphic design on the right side of the slide, which includes a white diagonal line and a grey triangle in the top right corner.

Executive Dashboard – Key Revenue Sources



Executive Dashboard - 4th Quarter, 2021 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 | FY2021 Budget | Actual through 9/30/21 | % Annual Budget |
|--|---------------|------------------------|-----------------------|
| Ad Valorem Taxes - General Fund | \$ 19,425,398 | \$ 20,172,494 | 103.85% |
| Non-Property Taxes - General Fund | 14,556,766 | 15,965,386 | 109.68% |
| Hotel Tax | 4,155,000 | 2,220,356 | 53.44% ⁽¹⁾ |
| Franchise Fees - General Fund | 2,260,000 | 1,934,301 | 85.59% |
| Service/Permitting/License Fees - General Fund | 3,113,326 | 2,652,706 | 85.20% |
| Rental Income - All Funds | 4,337,770 | 4,509,802 | 103.97% |
| Fines and Penalties - All Funds | 335,000 | 179,366 | 53.54% ⁽²⁾ |
| Special Event Revenue - Hotel Fund | 1,104,500 | 894,749 | 81.01% |
| Fuel Flowage Fees - Airport Fund | 875,043 | 1,064,377 | 121.64% |
| Water and Sewer Charges - Utility Fund | 13,772,976 | 13,327,286 | 96.76% |

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

⁽²⁾ Municipal court has fewer court fines/fees issued due to COVID-19

Executive Dashboard – Key Expenditures

Executive Dashboard - 4th Quarter, 2021 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 Expenditures | FY2021 Budget | Actual through 9/30/21 | % Annual Budget |
|----------------------|---------------|------------------------|-----------------|
| General Fund | \$ 40,641,551 | \$ 38,974,027 | 95.90% |
| Hotel Fund | 5,838,563 | 5,004,111 | 85.71% |
| Economic Development | 2,019,815 | 1,523,232 | 75.41% |
| Airport Operations | 5,360,205 | 4,604,129 | 85.89% |
| Utility Operations | 14,243,405 | 13,149,598 | 92.32% |

Personnel Information



Executive Dashboard - 4th Quarter, 2021 Fiscal Year

Staffing Indicators

Personnel Information:

| Separations - Benefitted Positions | | | | |
|------------------------------------|---------------------|---------------------|---------------|-----------|
| Department | 7/2021-9/2021 | | | FY2021 |
| | Part-Time Positions | Full-time positions | Total 4th Qtr | YTD |
| Airport | 0 | 1 | 1 | 1 |
| City Manager | 0 | 0 | 0 | 1 |
| Conference Centre | 0 | 0 | 0 | 0 |
| Development Services | 0 | 0 | 0 | 2 |
| Finance | 0 | 0 | 0 | 1 |
| Fire | 0 | 0 | 0 | 7 |
| General Services | 0 | 0 | 0 | 1 |
| Human Resources | 0 | 0 | 0 | 0 |
| Information Technology | 0 | 1 | 1 | 1 |
| Public Works | 0 | 1 | 1 | 6 |
| Marketing & Communications | 0 | 0 | 0 | 0 |
| Municipal Court | 0 | 0 | 0 | 0 |
| Parks | 0 | 1 | 1 | 3 |
| Police | 0 | 3 | 3 | 7 |
| Recreation | 2 | 2 | 4 | 4 |
| Special Events | 0 | 0 | 0 | 0 |
| Streets | 0 | 1 | 1 | 3 |
| Theatre Centre | 0 | 0 | 0 | 0 |
| Grand Total | 2 | 10 | 12 | 37 |

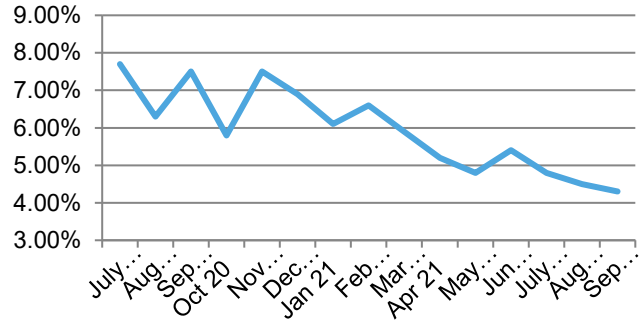
| New Hires - Benefitted Positions | | | | |
|----------------------------------|---------------------|---------------------|---------------|-----------|
| Department | 7/2021-9/2021 | | | FY2021 |
| | Part-Time Positions | Full-time positions | Total 4th Qtr | YTD |
| Airport | 0 | 0 | 0 | 14 |
| City Manager | 0 | 0 | 0 | 1 |
| Conference Centre | 0 | 0 | 0 | 0 |
| Development Services | 0 | 2 | 2 | 3 |
| Finance | 0 | 1 | 1 | 2 |
| Fire | 0 | 3 | 3 | 7 |
| General Services | 0 | 0 | 0 | 2 |
| Human Resources | 0 | 0 | 0 | 0 |
| Information Technology | 0 | 0 | 0 | 0 |
| Public Works | 0 | 3 | 3 | 6 |
| Marketing & Communications | 0 | 0 | 0 | 1 |
| Municipal Court | 0 | 0 | 0 | 0 |
| Parks | 0 | 1 | 1 | 3 |
| Police | 0 | 2 | 2 | 10 |
| Recreation | 2 | 0 | 2 | 3 |
| Special Events | 0 | 0 | 0 | 0 |
| Streets | 0 | 0 | 0 | 4 |
| Theatre Centre | 1 | 0 | 1 | 1 |
| Grand Total | 3 | 12 | 15 | 57 |

| Public Safety Sworn Positions | Budgeted FY 2021 | Filled Positions | Percent Filled |
|-------------------------------|------------------|------------------|----------------|
| Police | 66 | 65 | 98% |
| Fire ⁽¹⁾ | 56 | 56 | 100% |

⁽¹⁾ FY2021 budget includes 56 budgeted sworn positions plus overfill of 1 Firefighter (F3) position

Economic Indicators

DFW Unemployment Rate Last 12 months



Occupancy Indicators:

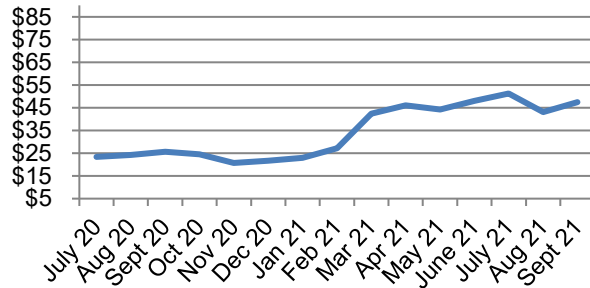
Office Occupancy =
77.9%

Retail Occupancy =
91.5%



Source: CoStar (compares to prior year Q4)

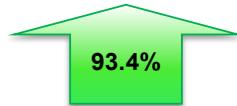
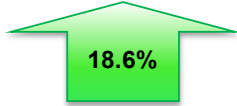
Hotel Revenue Per Available Room



Hotel Indicators

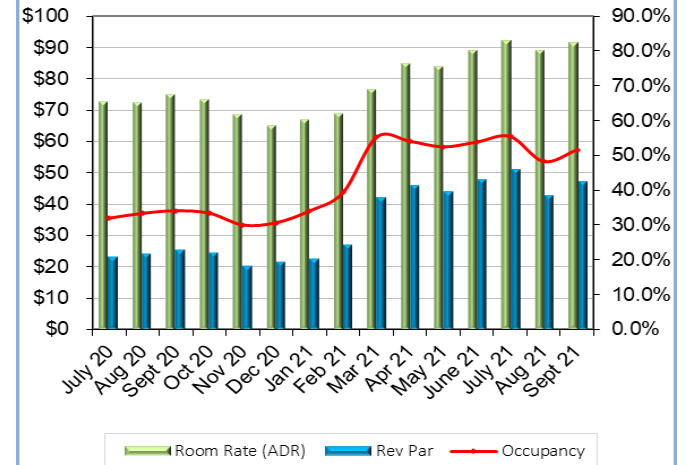
Hotel Occupancy =
51.8%

RevPar =
\$47.24

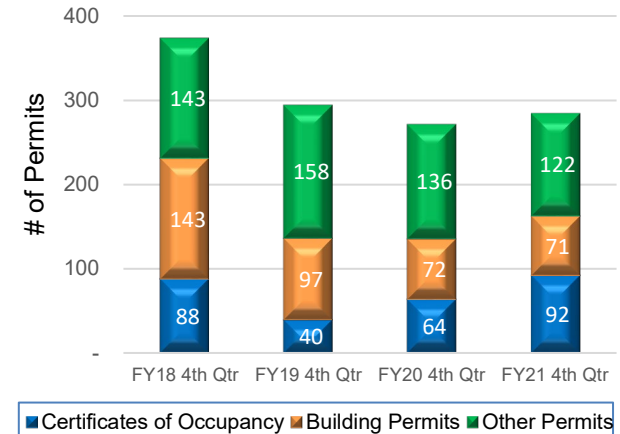


Source: STR Report (compares to prior year Q4)

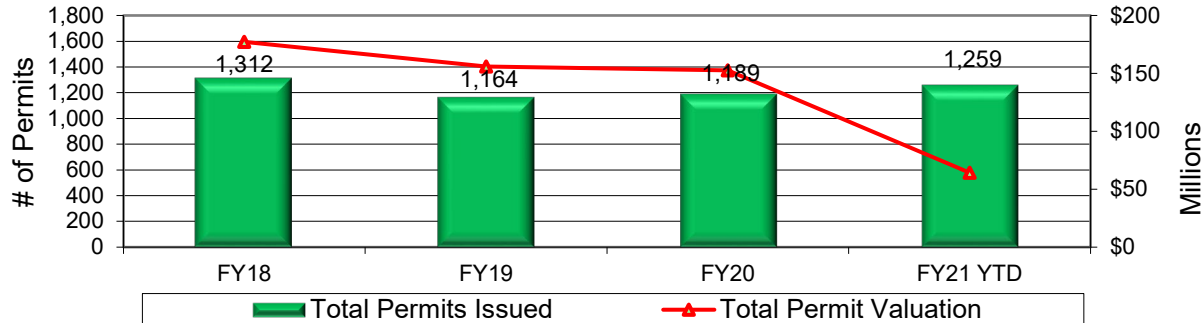
Addison Hotel Statistics



Quarterly Permit Activity, Year over Year

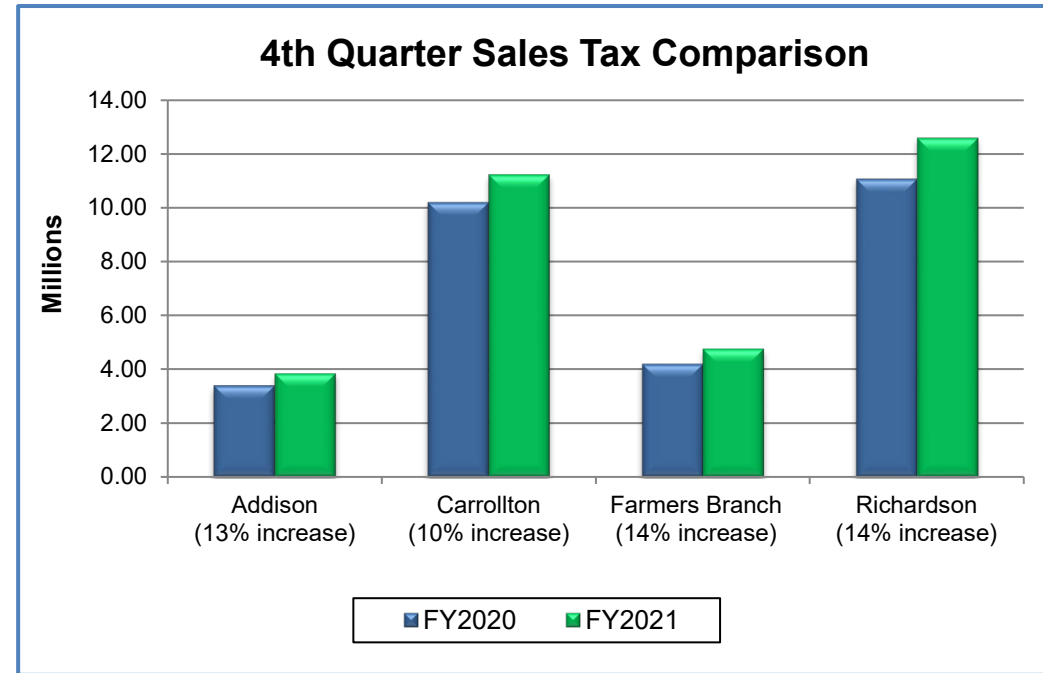


Total Permits Issued and Valuation

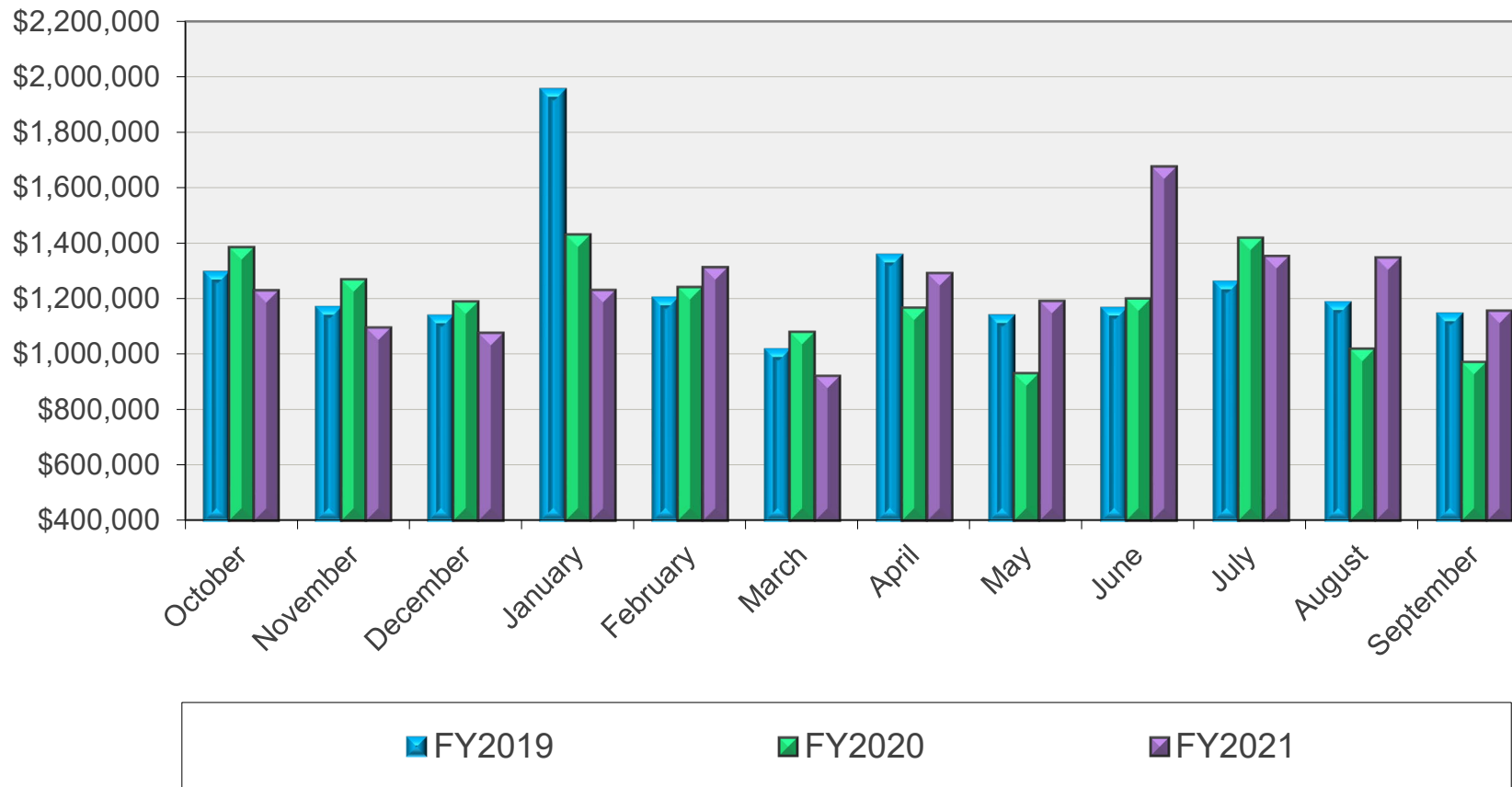


Economic Development Incentives:

| Executed Agreements | Amount Paid FY21 | Total Incentives Committed |
|---------------------|------------------|----------------------------|
| 5 | \$33,333 | \$305,333 |



Monthly Sales Tax Collections

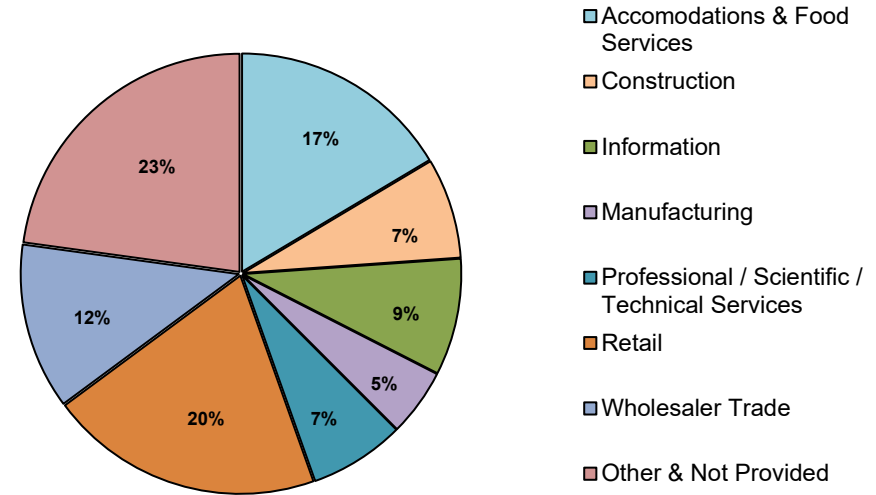


Sales Tax Collections

TOWN OF ADDISON
Schedule of Sales Tax Collections
For the quarter ending June 30, 2021

| | FY2021 Monthly Collections | % Change from Prior Year | FY2020 Monthly Collections |
|-----------|-------------------------------|--------------------------------|-------------------------------|
| October | \$ 1,229,815 | -11.2% | \$ 1,384,839 |
| November | 1,095,667 | -13.7% | 1,269,353 |
| December | 1,076,775 | -9.4% | 1,188,777 |
| January | 1,231,161 | -13.9% | 1,430,683 |
| February | 1,312,153 | 5.7% | 1,241,465 |
| March | 921,263 | -14.7% | 1,080,029 |
| April | 1,291,548 | 10.7% | 1,166,877 |
| May | 1,191,232 | 27.9% | 931,272 |
| June | 1,674,956 | 39.6% | 1,199,683 |
| July | 1,352,619 | -4.6% | 1,418,491 |
| August | 1,347,683 | 32.2% | 1,019,598 |
| September | 1,156,406 | 19.0% | 971,556 |
| | \$ 14,881,277 | | \$ 14,302,624 |
| Budget: | 13,530,766 | 110.0% | 13,700,000 |

Breakdown of Sales Tax by Economic Category



General Fund Revenue

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|------------------------------------|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Ad Valorem taxes: | | | | | |
| Current taxes | \$ 18,925,819 | \$ 19,546,156 | \$ 48,667 | \$ 20,276,338 | 103.7% |
| Delinquent taxes | (356,413) | (165,758) | 20,243 | (159,726) | 96.4% ⁽¹⁾ |
| Penalty & interest | 47,840 | 45,000 | 14,337 | 55,882 | 124.2% |
| Non-property taxes: | | | | | |
| Sales tax | 14,302,624 | 13,530,766 | 3,856,708 | 14,881,277 | 110.0% |
| Alcoholic beverage tax | 888,599 | 1,026,000 | 451,954 | 1,084,108 | 105.7% |
| Franchise / right-of-way use fees: | | | | | |
| Electric franchise | 1,459,652 | 1,525,000 | 317,272 | 1,410,212 | 92.5% |
| Gas franchise | 204,919 | 205,000 | - | 185,638 | 90.6% ⁽²⁾ |
| Telecommunication access fees | 316,471 | 400,000 | 51,502 | 211,969 | 53.0% |
| Cable franchise | 196,520 | 130,000 | 31,013 | 126,482 | 97.3% |
| Street rental fees | (1,000) | - | - | - | 0.0% |
| Licenses and permits: | | | | | |
| Business licenses and permits | 110,964 | 211,650 | 89,340 | 175,865 | 83.1% |
| Building and construction permits | 1,072,321 | 930,900 | 218,544 | 650,518 | 69.9% |
| Service fees: | | | | | |
| General government | 20 | - | - | - | 0.0% |
| Public safety | 892,713 | 984,945 | 271,926 | 880,532 | 89.4% |
| Urban development | 1,950 | 71,900 | 13,800 | 39,719 | 55.2% |
| Streets and sanitation | 395,968 | 445,700 | 144,791 | 465,739 | 104.5% |
| Recreation | 34,914 | 57,800 | 13,816 | 29,903 | 51.7% |
| Interfund | 516,490 | 410,431 | 102,608 | 410,431 | 100.0% |
| Court fines | 227,997 | 260,000 | 47,219 | 163,408 | 62.8% |
| Interest earnings | 402,873 | 200,000 | 106,464 | 103,983 | 52.0% |
| Rental income | 9,252 | 8,000 | 2,400 | 7,900 | 98.8% |
| Other | 168,925 | 128,000 | 26,342 | 275,804 | 215.5% |
| Total Revenues | 39,819,418 | 39,951,490 | 5,828,945 | 41,275,982 | 103.3% |

⁽¹⁾ Represents prior year tax payment refunds

⁽²⁾ Franchise fee payment due in the 3rd quarter

General Fund Expenditures

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Expenditures: | | | | | |
| General Government: | | | | | |
| City Secretary | 173,058 | 213,088 | 59,278 | 203,047 | 95.3% |
| City Manager | 1,245,323 | 1,207,665 | 404,901 | 1,225,528 | 101.5% |
| Finance | 1,826,483 | 1,795,555 | 569,447 | 1,811,919 | 100.9% |
| General Services | 682,111 | 1,252,269 | 731,263 | 1,177,386 | 94.0% |
| Municipal Court | 647,094 | 706,818 | 173,801 | 640,645 | 90.6% |
| Human Resources | 641,387 | 721,040 | 194,895 | 666,886 | 92.5% |
| Information Technology | 1,905,667 | 2,248,601 | 561,617 | 1,884,458 | 83.8% |
| Combined Services | 1,323,634 | 1,187,951 | 114,822 | 1,070,571 | 90.1% |
| Council Projects | 339,790 | 374,132 | 77,343 | 312,148 | 83.4% |
| Public Safety: | | | | | |
| Police | 9,318,044 | 10,290,874 | 3,376,037 | 10,148,605 | 98.6% |
| Emergency Communications | 1,360,463 | 1,396,519 | - | 1,392,569 | 99.7% ⁽¹⁾ |
| Fire | 8,492,457 | 8,660,315 | 2,586,128 | 8,625,413 | 99.6% |
| Development Services | 1,501,596 | 1,637,553 | 473,971 | 1,503,145 | 91.8% |
| Streets | 1,799,513 | 2,150,903 | 701,698 | 1,944,267 | 90.4% |
| Parks and Recreation: | | | | | |
| Parks | 3,772,783 | 4,261,292 | 1,335,419 | 4,039,462 | 94.8% |
| Recreation | 1,634,920 | 1,826,026 | 551,099 | 1,617,029 | 88.6% |
| Other financing uses: | | | | | |
| Transfers to other funds | 3,608,900 | 710,950 | 177,738 | 710,950 | 100.0% |
| Total Expenditures | 40,273,223 | 40,641,551 | 12,089,458 | 38,974,027 | 95.9% |
| Net Change in Fund Balance | (453,805) | (690,061) | (6,260,513) | 2,301,955 | |
| Fund Balance at Beginning of Year | 20,588,244 | 20,134,439 | | 20,134,439 | |
| Fund Balance at End of Year | \$ 20,134,439 | \$ 19,444,378 | | \$ 22,436,394 | |

⁽¹⁾ NTECC operations contribution for 4th quarter posted in period 9

Hotel Fund

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Hotel/Motel occupancy taxes | \$ 3,240,946 | \$ 4,155,000 | \$ 783,103 | \$ 2,220,356 | 53.4% ⁽¹⁾ |
| Proceeds from special events | 107,030 | 1,104,500 | 485,843 | 894,749 | 81.0% ⁽²⁾ |
| Rental Income | 301,963 | 23,810 | 59,252 | 86,403 | 362.9% ⁽³⁾ |
| Interest and miscellaneous | 74,519 | 50,100 | 1,024,747 | 1,082,380 | 2160.4% |
| Total Revenues | 3,724,458 | 5,333,410 | 2,352,944 | 4,283,888 | 80.3% |
| Expenditures: | | | | | |
| Addison theatre centre | 246,578 | 318,876 | 111,586 | 258,864 | 81.2% |
| Conference centre | 796,479 | 200,977 | 64,858 | 241,533 | 120.2% |
| General hotel operations | 55,828 | 154,125 | 2,533 | 23,005 | 14.9% |
| Marketing | 618,006 | 1,113,915 | 345,636 | 850,589 | 76.4% |
| Performing arts | 505,000 | 329,089 | 46,900 | 375,989 | 114.3% ⁽⁴⁾ |
| Special events | 762,665 | 931,773 | 260,484 | 864,465 | 92.8% ⁽²⁾ |
| Special events operations | 606,661 | 2,405,808 | 1,241,385 | 2,001,576 | 83.2% |
| Attractions Capital Projects | 31,762 | - | - | 4,090 | 0.0% |
| Other financing uses: | | | | | |
| Transfer to Economic Development Fund | 384,000 | 384,000 | 96,000 | 384,000 | 100.0% |
| Total Expenditures | 4,006,979 | 5,838,563 | 2,169,382 | 5,004,111 | 85.7% |
| Net Change in Fund Balance | (282,521) | (505,153) | 183,562 | (720,223) | |
| Fund Balance at Beginning of Year | 3,449,095 | 3,166,574 | | 3,166,574 | |
| Fund Balance at End of Year | \$ 3,166,574 | \$ 2,661,421 | | \$ 2,446,351 | |

⁽¹⁾ Hotel tax collections have not been received by all hoteliers

⁽²⁾ Special events revenues and expenses are low due to the timing of events

⁽³⁾ Conference Centre is closed for FY2021

⁽⁴⁾ Full NPO primary grant payment and matching funds of \$100,000 for non-profit grant funding to Water Tower Theatre

Economic Development Fund

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Ad Valorem taxes: | \$ 1,092,347 | \$ 1,127,348 | \$ 4,801 | \$ 1,163,538 | 103.2% |
| Business license fee | 47,043 | 50,000 | 1,550 | 25,650 | 51.3% |
| Interest income and other | 34,160 | 58,000 | 9,088 | 10,729 | 18.5% |
| Transfers from General/Hotel Fund | 384,000 | 384,000 | 96,000 | 384,000 | 100.0% |
| Total Revenues | 1,557,550 | 1,619,348 | 111,439 | 1,583,917 | 97.8% |
| Expenditures: | | | | | |
| Personnel services | 479,218 | 491,120 | 147,648 | 488,311 | 99.4% |
| Supplies | 8,506 | 20,932 | 6,218 | 10,432 | 49.8% |
| Maintenance | 19,393 | 29,450 | 8,875 | 24,407 | 82.9% |
| Contractual services | 861,623 | 1,430,153 | 321,310 | 983,085 | 68.7% |
| Debt Service | 16,997 | 48,160 | 4,249 | 16,997 | 35.3% |
| Total Expenditures | 1,385,737 | 2,019,815 | 488,300 | 1,523,232 | 75.4% |
| Net Change in Fund Balance | 171,813 | (400,467) | (376,861) | 60,685 | |
| Fund Balance at Beginning of Year | 1,797,019 | 1,968,832 | | 1,968,832 | |
| Fund Balance at End of Year | \$ 1,968,832 | \$ 1,568,365 | | \$ 2,029,517 | |

Airport Fund

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating Revenues: | | | | | |
| Operating grants | \$ 1,431,219 | \$ 50,000 | \$ 107,000 | \$ 107,000 | 214.0% |
| Service fees | 103,234 | 158,107 | 28,020 | 108,408 | 68.6% ⁽¹⁾ |
| Fuel flowage fees | 867,777 | 875,043 | 317,388 | 1,064,377 | 121.6% |
| Rental income | 4,421,924 | 4,305,960 | 1,123,250 | 4,415,499 | 102.5% |
| Interest income and other | 861,323 | 50,000 | 98,677 | 168,982 | 338.0% |
| Total Operating Revenues: | 7,685,477 | 5,439,110 | 1,674,335 | 5,864,267 | 107.8% |
| Operating Expenses: | | | | | |
| Personnel services | 356,381 | 2,157,056 | 575,795 | 1,885,028 | 87.4% |
| Supplies | 40,793 | 61,900 | 8,520 | 40,664 | 65.7% |
| Maintenance | 69,292 | 479,730 | 181,066 | 371,130 | 77.4% |
| Contractual services | 279,244 | 1,325,914 | 240,780 | 975,530 | 73.6% |
| Capital Replacement/Lease | 217,258 | 480,958 | 304,315 | 467,258 | 97.2% |
| Debt service | 855,123 | 819,647 | 185,032 | 817,855 | 99.8% |
| Capital Outlay | - | 35,000 | 9,099 | 46,664 | 133.3% |
| Operator - Operations and maintenance | 3,060,383 | - | - | - | 0.0% ⁽²⁾ |
| Operator - Service contract | 396,815 | - | - | - | 0.0% ⁽²⁾ |
| Total Operating Expenses: | 5,275,289 | 5,360,205 | 1,504,605 | 4,604,129 | 85.9% |
| Capital Projects (Cash Funded) | 3,540,044 | 2,043,911 | 14,750 | 14,750 | 0.7% |
| Total Expenses: | 8,815,333 | 7,404,116 | 1,519,355 | 4,618,879 | 62.4% |
| Net Change in Working Capital | (1,129,856) | (1,965,006) | 154,980 | 1,245,388 | |
| Working Capital at Beginning of Year | 7,264,401 | 6,134,545 | | 6,134,545 | |
| Working Capital at End of Year | \$ 6,134,545 | \$ 4,169,539 | | \$ 7,379,933 | |

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

⁽²⁾ The Town no longer has an operator contract as the Airport operations were insourced in FY2021

Utility Fund

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating revenues: | | | | | |
| Water sales | \$ 7,460,287 | \$ 7,502,499 | \$ 3,107,968 | \$ 7,518,421 | 100.2% |
| Sewer charges | 5,380,789 | 6,270,477 | 2,037,418 | 5,808,866 | 92.6% |
| Tap fees | 21,565 | 17,500 | 4,148 | 10,683 | 61.0% |
| Penalties | 36,448 | 75,000 | 15,958 | 15,958 | 21.3% |
| Interest income and other | 127,436 | 108,500 | 58,933 | 65,049 | 60.0% |
| Total Operating Revenues: | 13,026,525 | 13,973,976 | 5,224,425 | 13,418,976 | 96.0% |
| Operating expenses: | | | | | |
| Personnel services | 1,943,252 | 2,318,042 | 652,373 | 2,125,800 | 91.7% |
| Supplies | 214,536 | 216,281 | 103,632 | 297,710 | 137.6% |
| Maintenance | 524,182 | 650,623 | 191,377 | 518,696 | 79.7% |
| Contractual services | | | | | |
| Water purchases | 3,506,330 | 3,402,672 | 974,059 | 3,242,450 | 95.3% |
| Wastewater treatment | 3,427,714 | 3,746,596 | 907,785 | 3,486,904 | 93.1% |
| Other services | 743,773 | 1,735,463 | 392,134 | 1,282,058 | 73.9% |
| Capital Replacement/Lease | 331,857 | 590,797 | 332,964 | 581,857 | 98.5% |
| Debt service | 1,516,118 | 1,517,931 | 314,221 | 1,517,681 | 100.0% |
| Capital outlay | 84,269 | 65,000 | 96,442 | 96,442 | 148.4% |
| Total Operating Expenses: | 12,292,031 | 14,243,405 | 3,964,987 | 13,149,598 | 92.3% |
| Capital Projects (Cash Funded) | 860,351 | 163,000 | - | 87,037 | 53.4% |
| Total Expenses: | 13,152,382 | 14,406,405 | 3,964,987 | 13,236,635 | 91.9% |
| Net Change in Working Capital | (125,857) | (432,429) | 1,259,438 | 182,342 | |
| Working Capital at Beginning of Year | 6,509,475 | 6,432,149 | | 6,383,618 | |
| Working Capital at End of Year | \$ 6,383,618 | \$ 5,999,720 | | \$ 6,565,960 | |

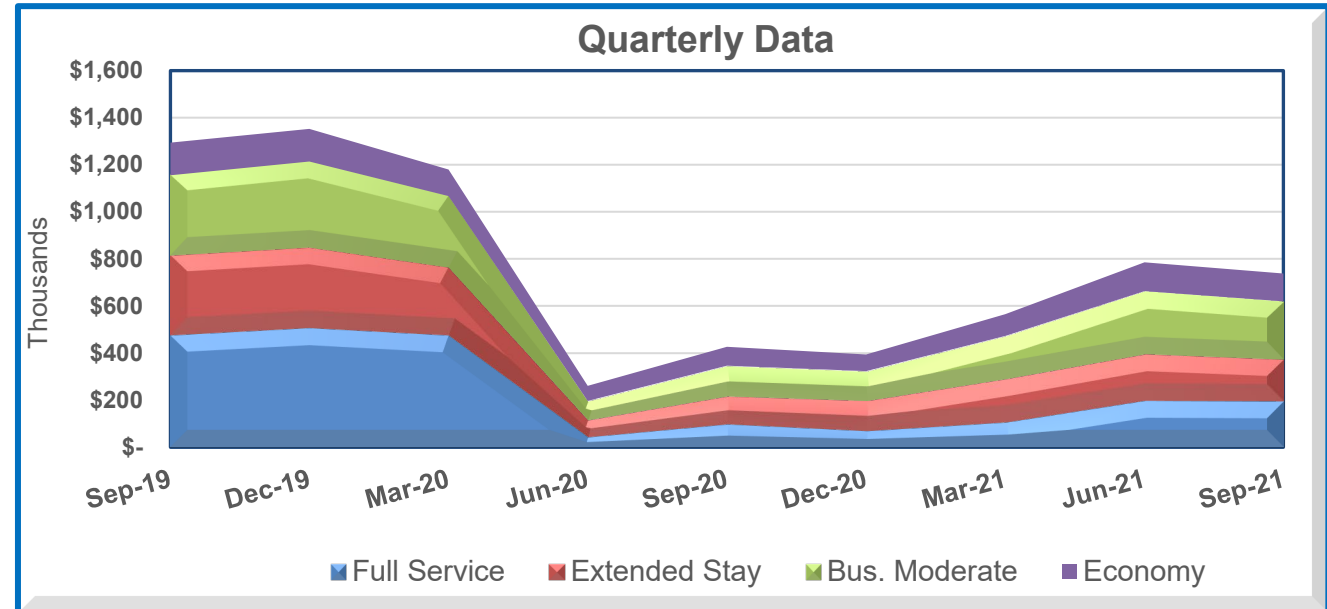
Stormwater Utility Fund

| CATEGORY | FY 2019-20 ACTUAL PRIOR YEAR | FY 2020-21 REVISED BUDGET | FY 2020-21 ACTUAL 4TH QTR | FY 2020-21 ACTUAL YTD | ACTUAL YTD as % of Budget |
|---|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating revenues: | | | | | |
| Drainage Fees | \$ 2,320,434 | \$ 2,455,791 | \$ 794,072 | \$ 2,457,241 | 100.1% |
| Interest income and other | 110,961 | 40,000 | 31,995 | 35,386 | 88.5% |
| Total Operating Revenues: | 2,431,395 | 2,495,791 | 826,067 | 2,492,626 | 99.9% |
| Operating expenses | | | | | |
| Personnel services | 275,450 | 313,093 | 100,936 | 321,421 | 102.7% |
| Supplies | 13,239 | 17,700 | 4,030 | 11,637 | 65.7% |
| Maintenance | 32,637 | 102,620 | 15,229 | 59,377 | 57.9% |
| Contractual services | 173,065 | 310,224 | 81,153 | 256,804 | 82.8% |
| Debt service | 543,141 | 542,266 | 165,739 | 592,422 | 109.2% |
| Capital outlay | 48,524 | 38,610 | - | 32,720 | 84.7% |
| Total Operating Expenses: | 1,086,056 | 1,324,513 | 367,087 | 1,274,380 | 96.2% |
| Capital Projects (Cash Funded) | 33,383 | 2,272,430 | 10,132 | 12,756 | 0.6% |
| Total Expenses: | 1,119,439 | 3,596,943 | 377,219 | 1,287,136 | 35.8% |
| Net Change in Working Capital | 1,311,956 | (1,101,152) | 448,848 | 1,205,491 | |
| Working Capital at Beginning of Year | 6,441,685 | 7,753,641 | | 7,753,641 | |
| Working Capital at End of Year | \$ 7,753,641 | \$ 6,652,489 | | \$ 8,959,132 | |

Hotel Occupancy Tax Collections



| | Rooms | | July - Sept. 2021 | | 21 to 20 % Diff. |
|-------------------------------|--------------|-------------|-------------------|-------------|---------------------|
| | Number | % | Amount | % | |
| Full Service | | | | | |
| Marriott Quorum | 547 | 15% | \$ 102,561 | 14% | 43% |
| Renaissance | 528 | 14% | 93,145 | 13% | 236% |
| | 1,075 | 29% | 195,706 | 27% | 97% |
| Extended Stay | | | | | |
| Budget Suites | 344 | 9% | 10,760 | 1% | 10% |
| (1) Hawthorn Suites | 70 | 2% | - | 0% | -100% |
| (2) Mainstay Suites | 70 | 2% | 14,850 | 2% | 0% |
| (1) Marriott Residence Inn | 150 | 4% | - | 0% | -100% |
| (1) Hyatt House | 132 | 4% | 33,151 | 4% | 37% |
| (1) Homewood Suites | 120 | 3% | - | 0% | -100% |
| Home2Suites | 132 | 4% | 62,690 | 8% | 144% |
| Springhill Suites | 159 | 4% | 55,942 | 8% | 283% |
| | 1,177 | 32% | 177,393 | 24% | 49% |
| Business Moderate | | | | | |
| Marriott Courtyard Quorum | 176 | 5% | 57,325 | 8% | 244% |
| (1) LaQuinta Inn | 152 | 4% | 28,967 | 4% | -11% |
| Marriott Courtyard Midway | 145 | 4% | 37,344 | 5% | 170% |
| Radisson - Addison | 101 | 3% | 22,829 | 3% | 47% |
| Hilton Garden Inn | 96 | 3% | 36,476 | 5% | 167% |
| Holiday Inn Express | 97 | 3% | 32,440 | 4% | 100% |
| (1) Holiday Inn Beltway | 102 | 3% | - | 0% | 100% |
| Best Western Plus | 84 | 2% | 30,871 | 4% | 66% |
| | 953 | 26% | 246,251 | 33% | 93% |
| Economy | | | | | |
| Motel 6 | 127 | 3% | 31,381 | 4% | 17% |
| Hampton Inn | 158 | 4% | 29,279 | 4% | 172% |
| Red Roof Inn | 105 | 3% | 32,024 | 4% | 73% |
| Quality Suites North/Galleria | 78 | 2% | 19,674 | 3% | 1% |
| (1) America's Best Value Inn | 60 | 2% | 5,894 | 1% | 42% |
| | 528 | 14% | 118,252 | 16% | 48% |
| TOTAL | 3,733 | 100% | \$ 737,601 | 100% | 73% |



(1) Not yet received one or more payments for the quarter

(2) New hotel as of 2nd quarter FY2021

Investment Report Summary

ADDISON

| | Book Value | Market Value | Interest Revenue | Weighted Average Yield-to- Maturity |
|------------------|-------------------|---------------------|-------------------------|--|
| 9/30/2021 | 123,010,270 | 122,796,526 | 126,466 | 0.51% |
| 6/30/2021 | 112,200,456 | 112,057,166 | 110,076 | 0.49% |
| Change | 10,809,814 | 10,739,360 | 16,390 | 0.02% |
| % Change | 9.63% | 9.58% | 14.89% | 3.70% |