



Addison City Council Special Meeting

September 2, 2025

Addison Town Hall

5300 Belt Line Road

Dallas, Texas 75254

AMENDED 9/2 at 10:29 AM - Addition of updated presentation to Item #3a (FY26 Budget Public Hearing #1)

Email comments may be submitted using the Public Comment Form located on Addison's website by 3:00 PM on the meeting day. The meeting will be live-streamed at www.addisontx.gov.

WORK SESSION

The Addison City Council will convene in the Town Hall Parlor beginning at 6:00 PM.

1. **Call Meeting to Order and Announce that a Quorum is Present.**
2. **Work Session Reports**
 - a. Present and discuss a preview of Addison Oktoberfest 2025.
 - b. Present and discuss the Town of Addison FY 2025 Third Quarter Financial Report.

COUNCIL MEETING

The Addison City Council will convene for a Council Meeting beginning at 7:00 PM in the Town Hall Council Chambers.

1. **Pledge of Allegiance.** United States and Texas Flags

2. **Public Comment.** The City Council invites citizens to address the City Council on any matter, including items on the agenda, except public hearings that are included on the agenda. Comments related to Public Hearings will be heard when the specific hearing starts. Citizen comments are limited to three (3) minutes, unless otherwise required by law. To address the Council, please fill out a City Council Appearance Card and submit it to a staff member prior to the Public Comment item on the agenda. The Council is not permitted to take any action or discuss any item not listed on the agenda. The Council may choose to place the item on a future agenda.
3. **Public Hearings.**
 - a. Hold a public hearing, present, and discuss the Town of Addison's Annual Budget for the fiscal year commencing October 1, 2025 and ending September 30, 2026.
 - b. Hold a public hearing, present, and discuss the Town of Addison's proposed Property Tax Rate for the fiscal year commencing October 1, 2025 and ending September 30, 2026.
4. **Items of Community Interest.** The City Council will have this opportunity to address items of community interest, including: expressions of thanks, congratulations, or condolence; information regarding holiday schedules; an honorary or salutary recognition; a reminder about an upcoming event organized or sponsored by the Town of Addison; information regarding a social, ceremonial, or community event that was or will be attended by an Addison City Council member or an official; and, announcements involving an eminent threat to public health and safety in Addison that has arisen since posting this agenda.
5. **Adjourn Meeting.**

NOTE: The City Council reserves the right to meet in a Closed Meeting at any time during this meeting to discuss matters listed on the agenda, as authorized by the Texas Open Meetings Act, Texas Government Code, Chapter 551. Any decision held on such matters will be conducted in an Open Meeting following the conclusion of the Closed Meeting.

THE TOWN OF ADDISON IS ACCESSIBLE TO PERSONS WITH

DISABILITIES. PLEASE CALL (972) 450-7017 AT LEAST 48 HOURS IN ADVANCE IF YOU NEED ASSISTANCE.

Posted by: Valencia Garcia, City Secretary

Date posted: August 27, 2025 Time posted: 5:01 PM

Date removed from bulletin board: _____

Removed by: _____

Special City Council Meeting - FY26 Budget

2. a.

Meeting Date: 09/02/2025

Department: Special Events

Key Focus Areas: Vibrant and Active Community

AGENDA CAPTION:

Present and discuss a preview of Addison Oktoberfest 2025.

BACKGROUND:

Staff will share a preview with City Council on the upcoming Addison Oktoberfest event that will take place September 18-21, 2025. The presentation will include information regarding the programming, entertainment, activities, food, bier and marketing. Prost y'all!

FISCAL IMPACT

Addison Oktoberfest is funded by the Hotel Fund and was included in the FY2025 budget.

RECOMMENDATION

Information only. No action required.

Attachments

Presentation - 2025 Oktoberfest Preview



Addison Oktoberfest Preview

September 2, 2025

Abby Morales, Director of Special Events & Theatre



**GERMAN
FARE**



**TEXAS
FLAIR**

SEPTEMBER 18-21

ADDISONOKTOBERFEST.COM

PRESENTED BY



FUN FACTS

ADDISON

Munich Oktoberfest – the festival of the City of Munich. In 2025, the 190th Oktoberfest will take place from September 20 to October 5, 2025. The event has more than 7 million international and national visitors annually.



**Munich
Oktoberfest -
Only 6 beers are
served --- how are
they selected?**



THE BIERERS

ADDISON

WHERE BAVARIA...



In 1634, the monks of the Paulaner Order served their first own beer, making Paulaner the youngest of the breweries serving beer at the Oktoberfest.



**Hacker
Pschorr**

In the 18th century, it developed into Munich's leading brewery under the couple Joseph Pschorr and Maria Theresia Hacker. Hacker and Pschorr were later run as separate breweries by their sons and have only been a joint brand again since 1972.

MEETS TEXAS...



- Two criteria for selection:*
- 1. Must be brewed in Texas*
 - 2. Must be an Oktoberfest blend*

GLOCKENSPIEL Y'ALL

ADDISON

-only Texas Oktoberfest with a LIVE Glockenspiel -

Home to our Texas Craft Brews:

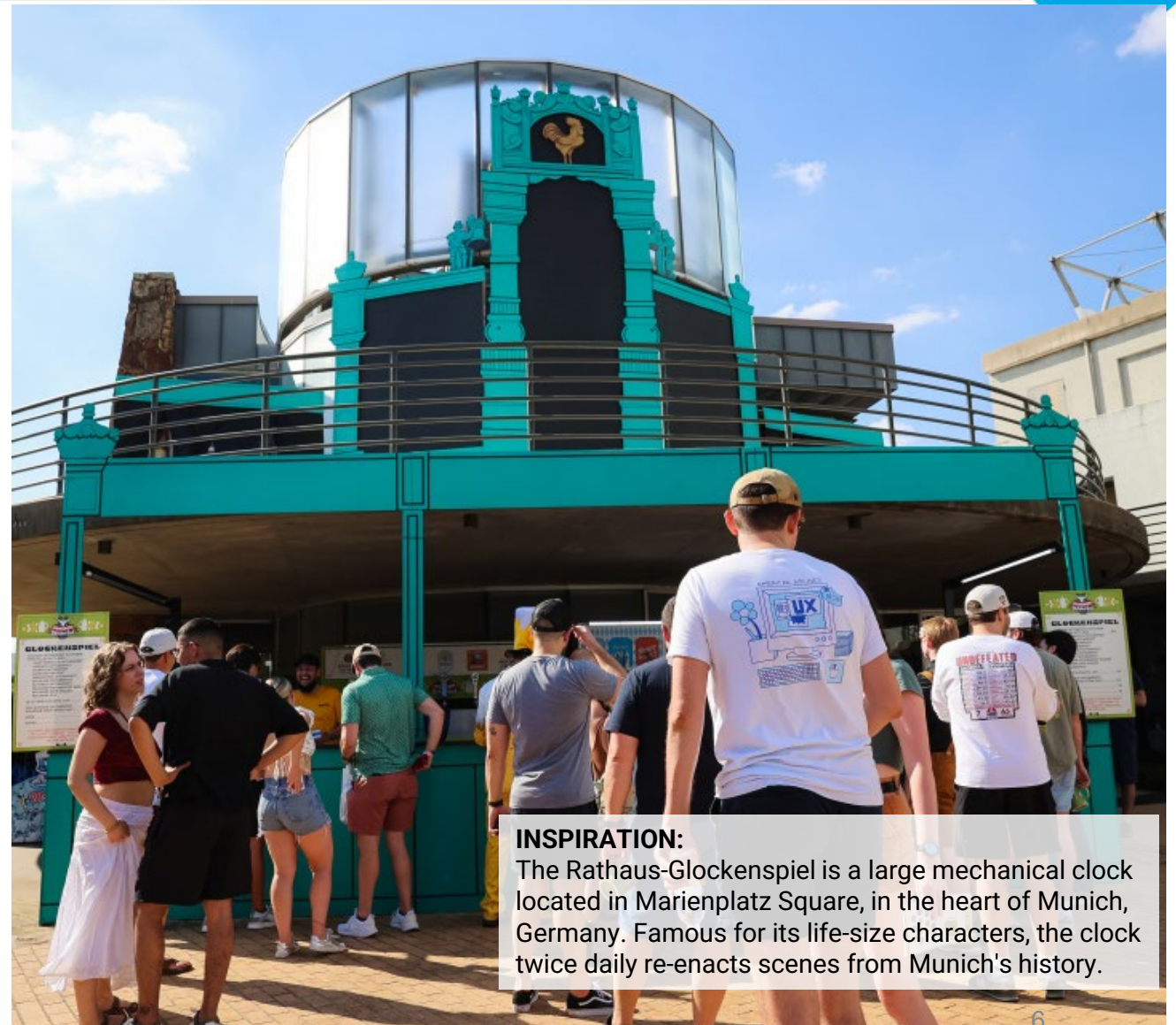
Real Ale Oktoberfest ★ Karbach Toberfest
Saint Arnold Oktoberfest

Shiner Oktoberfest ★ Altsadt Oktoberfest
Texas Ale Projects Oktoberfest

Union Bear Oktoberfest ★ Rahr Oktoberfest
Manhattan Project Oktoberfest

... & daily live skits:

SHOWS	
THURSDAY	6:00 8:00
FRIDAY	6:00 8:00 10:00
SATURDAY	2:00 4:00 6:00 8:00 10:00
SUNDAY	2:00 4:00

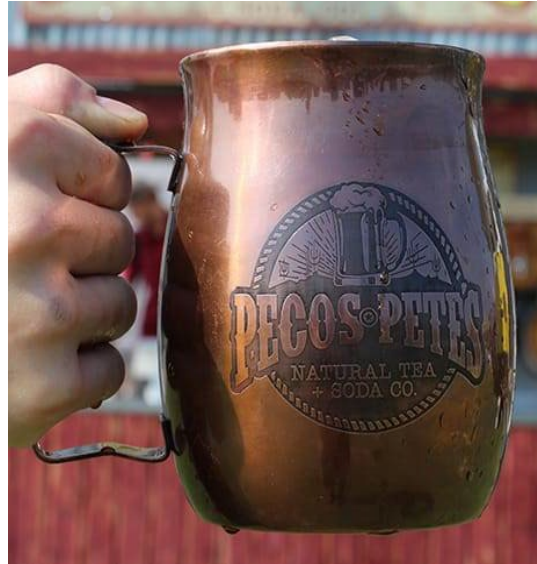


INSPIRATION:

The Rathaus-Glockenspiel is a large mechanical clock located in Marienplatz Square, in the heart of Munich, Germany. Famous for its life-size characters, the clock twice daily re-enacts scenes from Munich's history.

THE FOOD

ADDISON



- **Authentic German foods & desserts**
- **Traditional festival foods**
- **Free Hydration Station**

THE ENTERTAINMENT

ADDISON

ALEX MEIXNER



AUF GEHT'S
MUSIK



LYNNMARIE & THE
NASHVILLE POLKA GUYS



OOMPAH
DADDIES



WALBURG BOYS



THE ENTERTAINMENT

ADDISON



FESTIVAL HOURS & TICKETS

ADDISON

THURS., SEPT. 18

5 P.M. – 11 P.M

FRI., SEPT. 19

5 P.M. – 12 A.M

SAT., SEPT. 20

12 P.M. – 12 A.M.

SUN., SEPT. 21

12 P.M. – 6 P.M.

GENERAL ADMISSION

VALID FOR ANY ONE DAY

FRIDAY - SUNDAY

↕ SEPT 19 - SEPT 21 ↕



ADULTS: \$15

(SUNDAY: \$10)

(AGES 13+)

YOUTH: \$5

(AGES 6-12)

KIDS: FREE

(AGES 5 & UNDER)

DOGS ARE ONLY ALLOWED ON SUNDAY



ADDISON RESIDENT

VALID FOR ANY ONE DAY

FRIDAY - SUNDAY

↕ SEPT 19 - SEPT 21 ↕



ADULTS: \$15

(SUNDAY: \$10)

(AGES 13+)

YOUTH: \$5

(AGES 6-12)

KIDS: FREE

(AGES 5 & UNDER)

DOGS ARE ONLY ALLOWED ON SUNDAY



HOTEL TICKET

VALID FOR ANY ONE DAY

FRIDAY - SUNDAY

↕ SEPT 19 - SEPT 21 ↕



ADULTS: \$15

(SUNDAY: \$10)

(AGES 13+)

YOUTH: \$5

(AGES 6-12)

KIDS: FREE

(AGES 5 & UNDER)

DOGS ARE ONLY ALLOWED ON SUNDAY



HOTELPAKET

Book an Addison Oktoberfest hotel package and enjoy special rates on quality accommodations.

Includes:

- 2 single-day admission tickets
- 2 commemorative lapel pins
- 2 commemorative .5L steins
(while supplies last).

**SUNDAY
HUND-DAY!**

THURSDAY NIGHT!

ADDISON



HOST & PROST CORPORATE NIGHT

BROUGHT TO YOU BY:



METROCREST
CHAMBER OF COMMERCE
ADDISON • CARROLLTON • FARMERS BRANCH



THURS, SEPT 18
PARTYHALLE

ADDISON OKTOBERFEST PAKET

ADDISON



ADDISON OKTOBERFEST PAKET

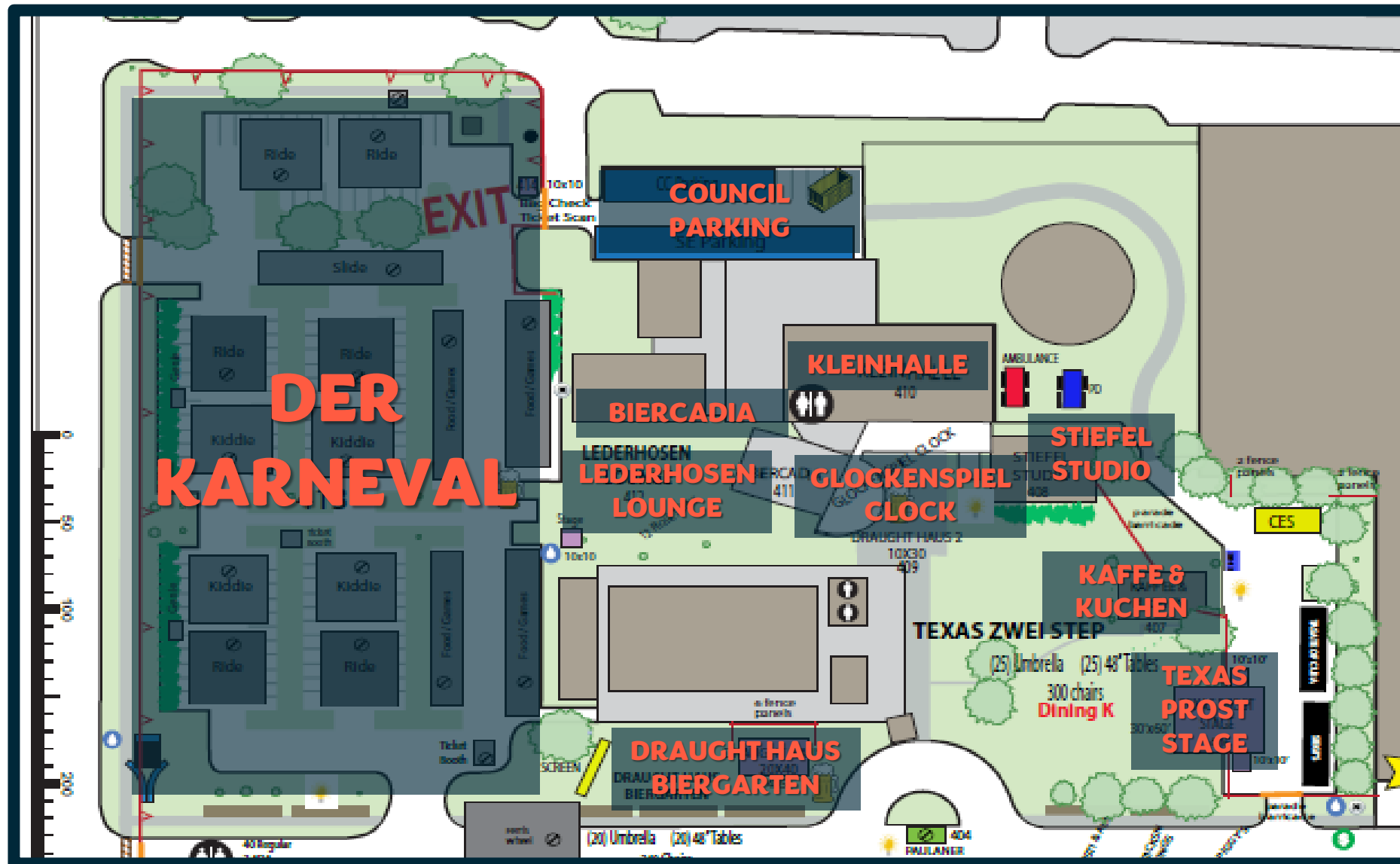
\$25 (online purchase only)

- Commemorative Stein
- Commemorative Lapel Pin
- One (1) Paulaner Bier

DOES NOT INCLUDE ADMISSION



**GERMAN FARE WITH
TEXAS FLAIR**



PARTYHALLE – DECK + PATIO



ADDITIONAL AREAS

ADDISON



KARUSSELL



PROST
Y'ALL!


**GERMAN
FARE**




**TEXAS
FLAIR**

SEPTEMBER 18-21
ADDISONOKTOBERFEST.COM

PRESENTED BY



Special City Council Meeting - FY26 Budget

2. b.

Meeting Date: 09/02/2025

Department: City Manager

Key Focus Areas: Financial Health and Organizational Excellence

AGENDA CAPTION:

Present and discuss the Town of Addison FY 2025 Third Quarter Financial Report.

BACKGROUND:

The Town of Addison's financial policies require the publication of a financial report 60 days subsequent to the end of the fiscal quarter. This report covers the financial performance through the third quarter for FY 2025 (April 1, 2025 - June 30, 2025). Included with the report is an executive dashboard that provides a high-level look at some of the key financial indicators along with more detailed exhibits that demonstrate the current financial positions of the various funds. The report includes information for the following funds: General, Hotel, Economic Development, Airport, Utility, and Stormwater funds. Key highlights for the third quarter include:

- General Fund revenue totaled \$45.9 million, which is 90.7 percent of the fiscal year budget.
- General Fund expenditures totaled \$36.7 million, which is 72.3 percent of the fiscal year budget.
- Sales tax collections totaled \$13.2 million, which is 80.1 percent of the fiscal year budget.
- The Hotel Fund had revenue of \$4.5 million, or 61.4 percent of the fiscal year budget while Hotel Fund expenditures totaled \$4.1 million, or 54.6 percent of the fiscal year budget.
- Special Events revenues totaled 36.4 percent and expenses totaled 49.2 percent of the fiscal year budget due to the timing of events.
- Airport Fund operating revenue totaled \$5.9 million or 58.0 percent and operating expenses totaled \$4.7 million or 72.4 percent of the fiscal year budget.
- Utility Fund operating revenue totaled \$12.3 million or 70.9 percent and expenses totaled \$12.1 million or 69.1 percent of the fiscal year budget.
- Stormwater Fund revenue totaled \$2.2 million or 78.2 percent and expenses totaled \$2.0 million or 68.9 percent of the fiscal year budget.

The Quarterly Investment Report for Quarter 3 of Fiscal Year 2025 is also being provided for information purposes. This report has been prepared in accordance with state law and the Town's Financial Policies.

FISCAL IMPACT

N/A

RECOMMENDATION

Information only.

Attachments

Presentation - FY25 Q3 Quarterly Financial Report

Quarterly Financial Report - Fiscal Year 2025 Third Quarter

Quarterly Investment Report - Fiscal Year 2025 Third Quarter

Quarterly Financial Report Fiscal Year 2025 Third Quarter

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 has a diagonal split with a dark grey section in the top-left and bottom-right corners.

ADDISON

Steven Glickman
Chief Financial Officer
August 26, 2025

Executive Dashboard – Revenues/Expenditures

ADDISON

Key Revenue Sources	FY2025 Budget	Actual through 6/30/25	% Annual Budget
Ad Valorem Taxes - General Fund	\$25,465,206	\$25,576,514	100.44%
Non-Property Taxes - General Fund	17,825,000	14,136,515	79.31%
Hotel Tax ⁽¹⁾	5,355,000	3,695,768	69.02%
Franchise Fees - General Fund	2,055,000	1,633,945	79.51%
Service/Permitting/License Fees - General Fund	3,940,647	3,279,066	83.29%
Fines and Penalties - All Funds	440,000	403,029	91.60%
Special Event Revenue - Hotel Fund ⁽²⁾	1,616,000	587,637	36.36%
Fuel Flowage Fees - Airport Fund	1,207,440	942,059	78.02%
Water and Sewer Charges - Utility Fund	16,946,561	11,888,987	70.16%

⁽¹⁾ Hotel Tax revenue has not been collected from all hoteliers and is below expectations

⁽²⁾ Special Events occur in the third and fourth quarters

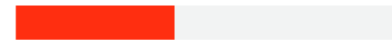
Key Expenditures	FY2025 Budget	Actual through 06/30/25	% Annual Budget
General Fund	\$50,269,389	\$36,613,478	72.32%
Hotel Fund	7,546,596	4,124,045	54.65%
Economic Development	1,477,263	1,109,054	75.07%
Airport Operations	6,485,544	4,697,874	72.44%
Utility Operations	17,501,537	12,095,250	69.11%



Positive: Positive variance compared to historical trends

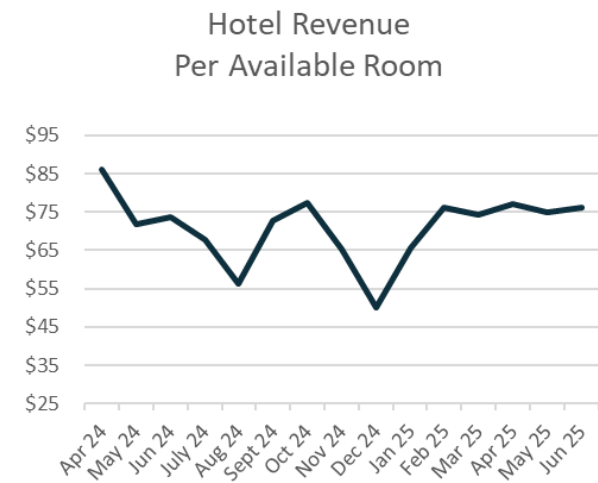
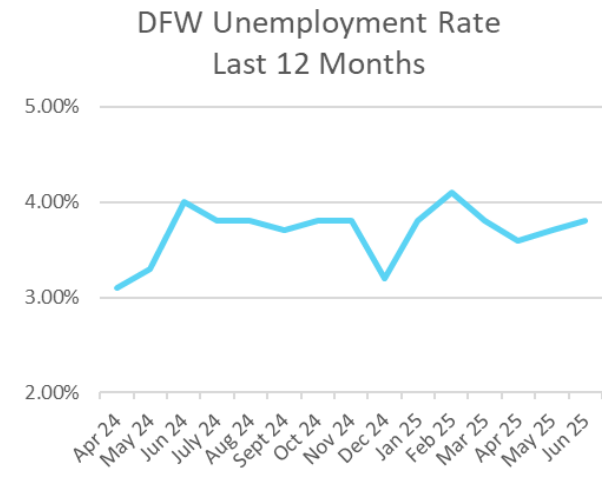


Warning: Negative variance of 3%-5% and more than \$50,000



Negative: Negative variance of >5% and more than \$50,000

Economic Indicators



Occupancy Indicators

Office occupancy is at 80.0% resulting in a 0.5% decrease from the prior quarter. Retail Occupancy is at 95.5% resulting in a 0.4% decrease from the prior quarter. Occupancy rates are in comparison to the second quarter of fiscal year 2025. (Source: CoStar)



Office Occupancy = 80.0%



Retail Occupancy = 95.5%

Hotel Indicators

Hotel occupancy is at 66.4% resulting in a 1.0% decrease year-over-year. Revenue per available room (RevPar) is at \$76.02 resulting in a 1.4% decrease year-over-year. Hotel indicators are in comparison to prior year Quarter 3. (Source: STR Report)

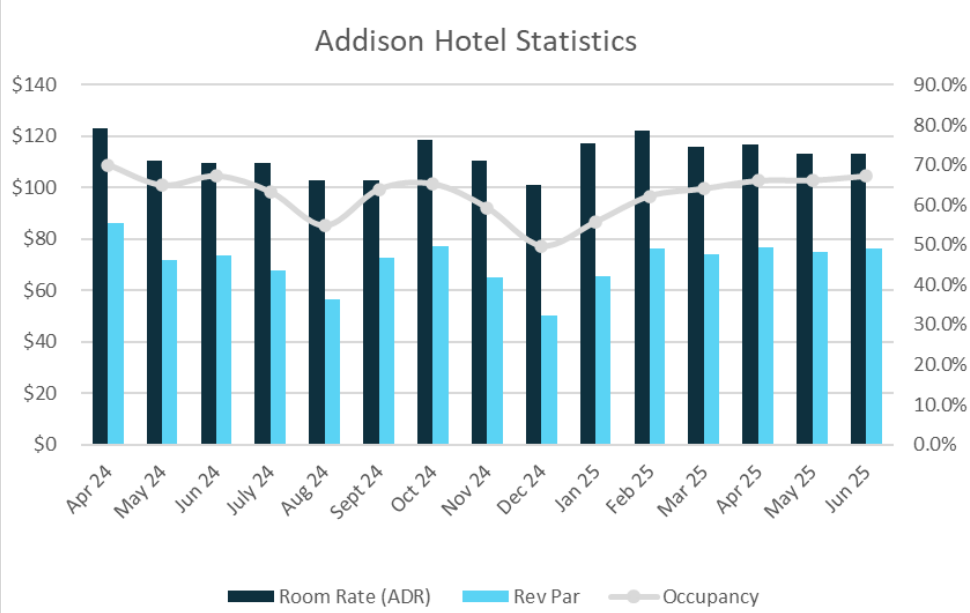
Addison's hotel market experienced a slight decline throughout the third quarter when compared to the same quarter a year ago. Occupancy exceeded 66% for all three months and exceeded the prior year for May and June. However, in April 2024 a large group boosted occupancy and RevPar when compared to April 2025.



Hotel Occupancy = 66.4%



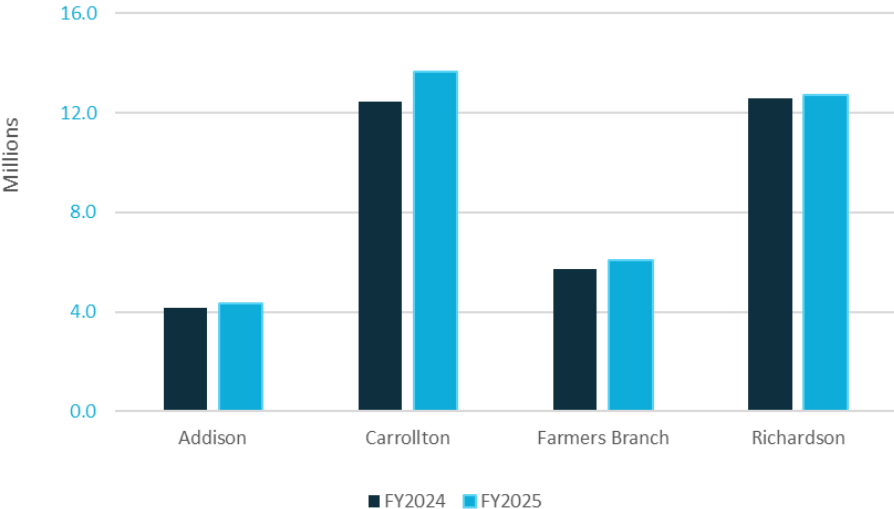
RevPAR = \$76.02



Economic Indicators



3rd Quarter Sales Tax Comparison



Addison

Addison had an 4% increase in sales tax from FY2024 to FY2025.



Carrollton

Carrollton had a 10% increase in sales tax from FY2024 to FY2025.



Farmers Branch

Farmers Branch had a 6% increase in sales tax from FY2024 to FY2025.

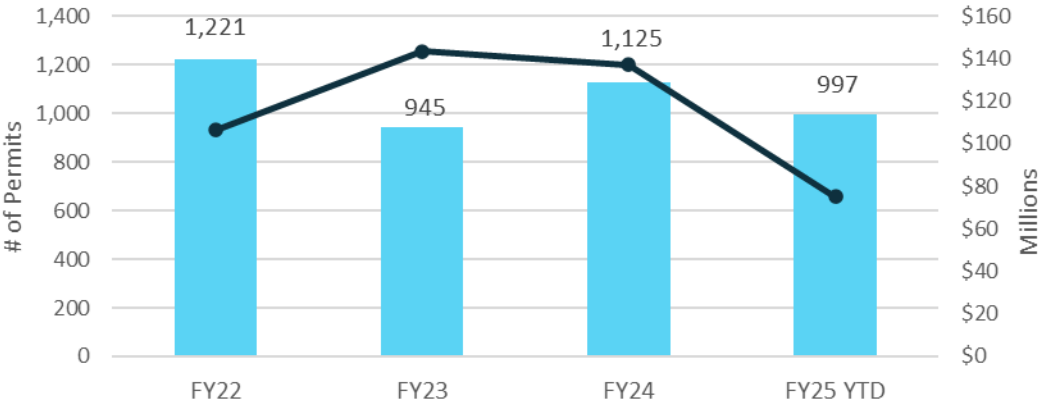


Richardson

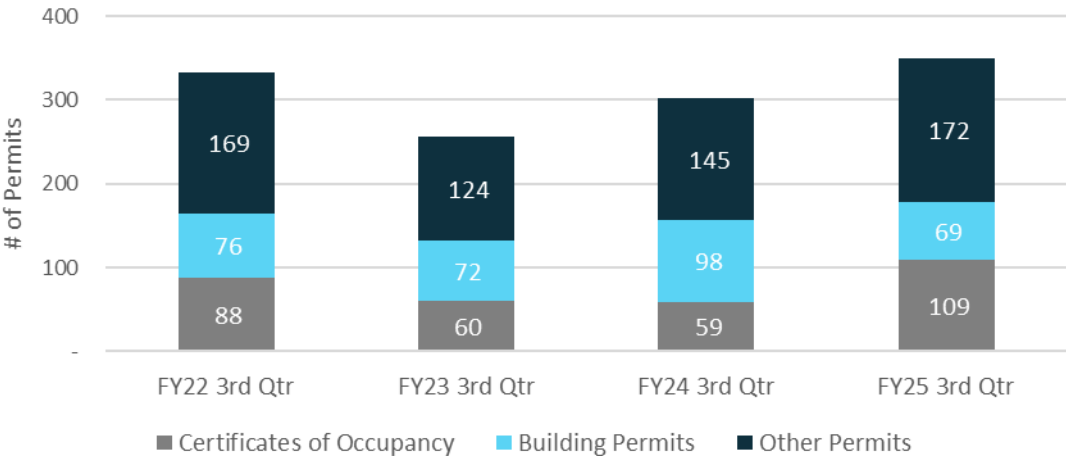
Richardson had a 1% increase in sales tax from FY2024 to FY2025.



Total Permits Issued and Valuation



Quarterly Permit Activity
Year over Year

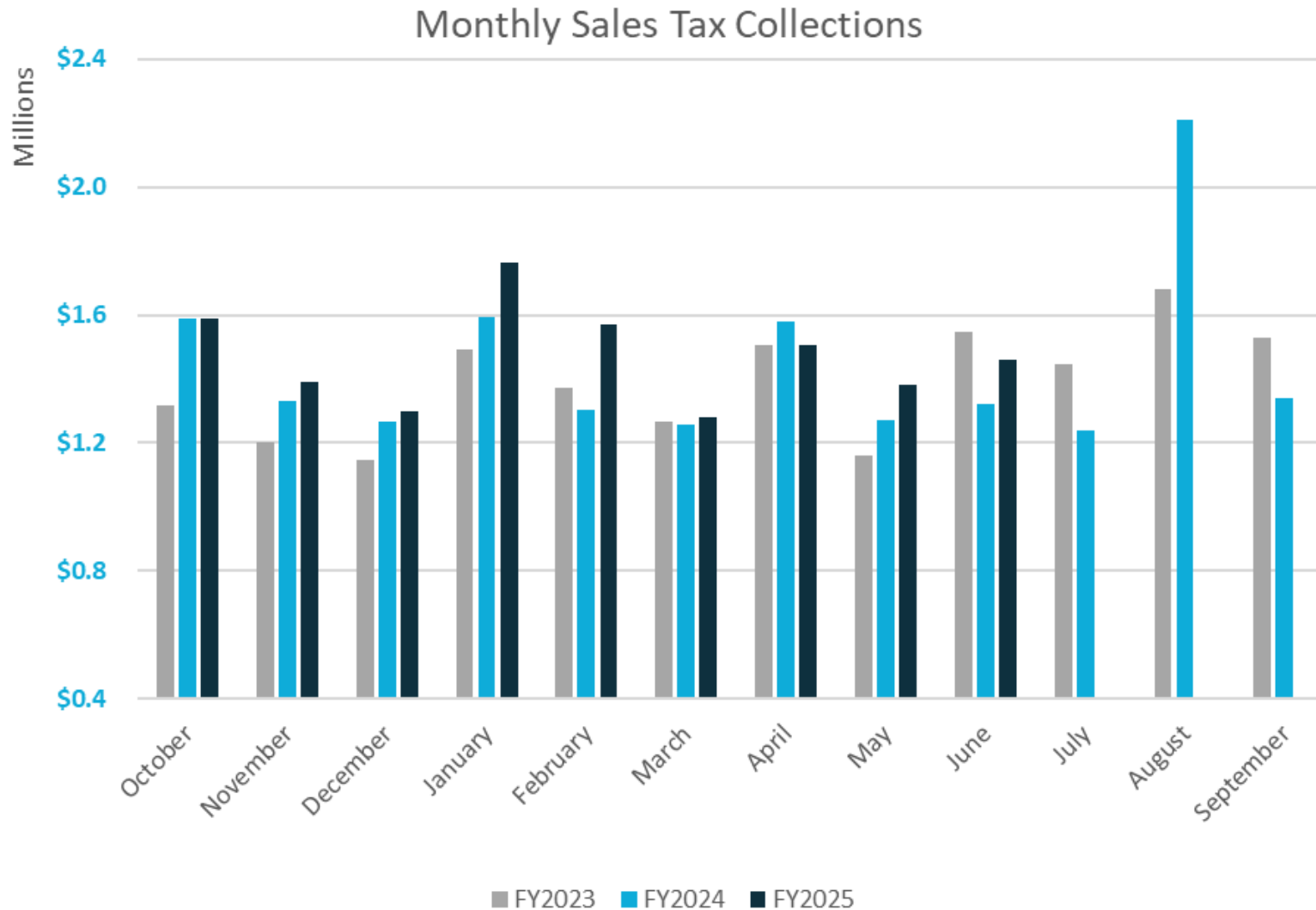


Economic Development Incentives:

Executed	Amount	Total Incentives
7	\$443,158	\$537,960

Sales Tax Collections

ADDISON

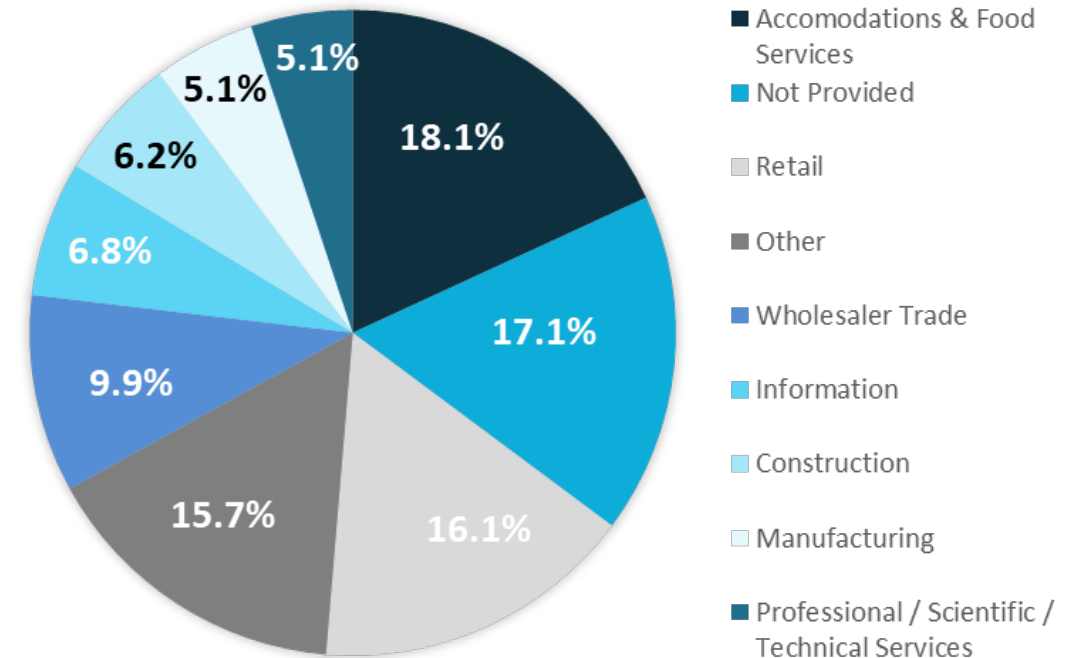


Sales Tax Collections

ADDISON

	FY2025 Monthly Collections	% Change from Prior Year	FY2024 Monthly Collections
October	\$1,589,328	0.1%	\$1,588,209
November	1,391,938	4.5%	1,331,900
December	1,299,653	2.6%	1,267,187
January	1,762,073	10.5%	1,595,294
February	1,571,229	20.5%	1,303,812
March	1,280,923	2.0%	1,256,245
April	1,504,353	-4.7%	1,578,604
May	1,380,353	8.5%	1,272,712
June	1,458,730	10.6%	1,319,487
July			1,236,618
August			2,209,805
September			1,338,169
Total	\$13,238,581		\$17,298,041
Budget:	16,525,000	80.1%	15,774,733

Breakdown of Sales Tax by Economic Category



General Fund Revenues

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$25,000,925	\$25,615,206	\$155,258	\$26,063,223	101.7%
Delinquent taxes ⁽¹⁾	(471,087)	(200,000)	5,801	(593,428)	296.7%
Penalty & interest	71,829	50,000	33,402	106,719	213.4%
Non-property taxes:					
Sales tax	17,298,041	16,525,000	4,165,629	13,238,580	80.1%
Alcoholic beverage tax	1,297,720	1,300,000	310,649	897,935	69.1%
Franchise/right-of-way use fees:					
Electric franchise	1,491,544	1,525,000	371,984	1,154,310	75.7%
Gas franchise	297,695	275,000	316,001	316,001	114.9%
Telecommunication access fees	152,514	160,000	33,085	103,102	64.4%
Cable franchise	91,828	95,000	19,504	60,532	63.7%
Licenses and permits:					
Business licenses and permits	219,243	229,328	62,120	145,950	64.7%
Building & construction permits	1,420,632	985,000	266,372	683,687	69.4%
Service fees:					
Public safety	1,235,153	1,094,000	309,808	870,503	79.6%
Urban development	68,270	87,200	16,000	31,725	36.4%
Streets and sanitation	510,440	508,500	341,596	733,541	144.3%
Recreation	137,387	96,000	66,686	108,196	112.7%
Interfund	646,294	940,619	235,155	705,464	75.0%
Court fines	350,929	335,000	92,020	288,232	86.0%
Interest earnings	2,060,831	650,000	282,804	731,169	112.5%
Rental income	8,640	8,600	1,650	5,450	63.4%
Total Revenues:	52,720,449	50,633,325	7,153,539	45,933,654	90.7%

⁽¹⁾ Represents prior year tax payment refunds

General Fund Expenditures

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Expenditures:					
General Government:					
City Secretary	251,528	260,131	47,998	146,829	56.4%
City Manager	1,310,833	1,179,935	293,603	894,971	75.8%
Finance	2,053,908	2,313,188	509,615	1,835,564	79.4%
General Services	1,592,424	1,888,887	472,674	1,319,831	69.9%
Municipal Court	680,963	704,632	165,790	527,982	74.9%
Human Resources	637,739	749,123	178,236	535,159	71.4%
Information Technology	2,610,070	2,398,709	686,766	1,707,464	71.2%
Combined Services ⁽¹⁾	1,258,576	1,180,585	213,835	936,606	79.3%
Council Projects ⁽²⁾	403,664	391,766	123,897	339,313	86.6%
Public Safety:					
Police	12,768,329	13,124,832	3,530,414	9,619,696	73.3%
Emergency Communications ⁽³⁾	1,917,253	1,909,006	352,373	1,898,556	99.5%
Fire	10,702,820	11,105,525	2,852,112	7,986,584	71.9%
Development Services	2,322,114	3,315,290	896,111	2,260,849	68.2%
Streets	2,267,292	2,316,292	364,681	1,111,568	48.0%
Parks and Recreation:					
Parks	5,370,556	5,651,687	1,392,491	3,961,183	70.1%
Recreation	1,898,897	2,139,801	615,431	1,531,323	71.6%
Other financing uses:					
Transfers to other funds	4,500,000	-	-	-	0.0%
Total Expenditures:	52,546,966	50,629,389	12,696,027	36,613,478	72.3%
Net Change in Fund Balance	173,484	3,936	(5,542,488)	9,320,176	
Fund Balance at Beg. of Year	20,682,959	20,856,443		20,856,443	
Fund Balance at End of Year	\$20,856,443	\$20,860,379		\$30,176,619	

⁽¹⁾ Annual property and liability insurance paid at the beginning of the fiscal year

⁽²⁾ Includes primary NPO grant payment for non-profit funding

⁽³⁾ NTECC operations payment, radio allocation, and antenna rental

Hotel Fund

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes ⁽¹⁾	\$5,374,881	\$5,355,000	\$1,231,261	\$3,695,768	69.0%
Proceeds from special events	1,392,560	1,616,000	389,418	587,637	36.4%
Rental income	169,372	160,000	31,049	105,310	65.8%
Interest and miscellaneous	456,896	275,000	51,360	157,448	57.3%
Total Revenues:	7,393,709	7,406,000	1,703,088	4,546,163	61.4%
Expenditures:					
Marketing and Tourism	1,567,739	1,989,451	426,672	926,666	46.6%
Addison Theatre Centre	747,619	915,874	174,015	638,029	69.7%
Major Special Events	2,759,705	2,535,572	990,768	1,246,871	49.2%
Special Events	1,142,699	1,320,478	343,616	909,505	68.9%
Vitruvian Events	185,000	185,000	-	-	0.0%
General Hotel Operations	366,384	600,221	122,440	402,974	67.1%
Total Expenditures:	6,769,146	7,546,596	2,057,511	4,124,045	54.6%
Net Change in Fund Balance	624,563	(140,596)	(354,423)	422,118	
Fund Balance at Beg. of Year	5,330,207	5,954,770		5,954,770	
Fund Balance at End of Year	\$5,954,770	\$5,814,174		\$6,376,888	

⁽¹⁾ Hotel tax collections have not been received by all hoteliers and are lower than anticipated

Economic Development Fund

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Revenues:					
Ad Valorem taxes:	\$1,387,809	\$1,474,028	\$11,251	\$1,479,692	100.4%
Business license fee	18,700	-	-	350	0.0%
Interest income and other	232,318	75,000	29,380	87,046	116.1%
Total Revenues	1,638,827	1,549,028	40,631	1,567,088	101.2%
Expenditures:					
Personnel services	432,330	504,152	134,808	363,582	72.1%
Supplies	7,986	14,308	4,867	16,729	116.9%
Maintenance	1,116	44,728	30,400	30,622	68.5%
Contractual services	906,887	904,360	502,112	690,835	76.4%
Debt Service	9,715	9,715	2,429	7,286	75.0%
Total Expenditures	1,358,034	1,477,263	674,616	1,109,054	75.1%
Net Change in Fund Balance	280,793	71,765	(633,985)	458,034	
Fund Balance at Beg. of Year	2,592,507	2,873,300		2,873,300	
Fund Balance at End of Year	\$2,873,300	\$2,945,065		\$3,331,334	

Airport Fund

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Operating Revenues:					
Operating grants	\$186,133	\$2,671,260	\$-	\$-	0.0%
Service fees	184,075	277,700	87,600	269,475	97.0%
Fuel flowage fees	1,166,081	1,207,440	313,190	942,059	78.0%
Rental income	5,750,708	5,672,075	1,395,270	4,264,937	75.2%
Interest income and other	1,030,262	282,112	162,817	388,768	137.8%
Total Operating Revenues:	8,317,259	10,110,587	1,958,877	5,865,239	58.0%
Operating Expenses:					
Personnel services	2,533,938	2,964,581	761,793	2,074,621	70.0%
Supplies	39,497	55,873	19,445	61,486	110.0%
Maintenance	857,875	693,126	145,846	327,784	47.3%
Contractual services	1,347,997	1,617,327	570,318	1,343,990	83.1%
Capital Replacement/Lease	157,928	242,928	60,732	182,196	75.0%
Debt service	875,747	874,709	-	707,797	80.9%
Capital Outlay	-	37,000	-	-	0.0%
Total Operating Expenses:	5,812,982	6,485,544	1,558,134	4,697,874	72.4%
Other financing uses:					
Transfer to Debt service fund	469,344	528,527	132,132	396,395	75.0%
Capital Projects (Cash Funded)	401,640	4,208,000	1,291,719	2,467,122	58.6%
Total Expenses:	6,683,966	11,222,071	2,981,985	7,561,391	67.4%
Net Change in Working Capital	1,633,293	(1,111,484)	(1,023,108)	(1,696,152)	
Working Capital at Beg. of Year	8,194,654	9,827,947		9,827,947	
Working Capital at End of Year	\$9,827,947	\$8,716,463		\$8,131,795	

Utility Fund

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Operating Revenues:					
Water sales	\$9,249,861	\$9,440,658	\$2,138,319	\$6,425,605	68.1%
Sewer charges	7,057,591	7,505,903	1,746,116	5,463,382	72.8%
Tap fees	62,918	50,000	3,783	18,878	37.8%
Penalties	108,354	105,000	24,127	114,797	109.3%
Interest income and other	693,568	232,422	92,630	274,265	118.0%
Total Operating Revenues:	17,172,292	17,333,983	4,004,975	12,296,927	70.9%
Operating Expenses:					
Personnel services	2,878,324	3,202,074	794,153	2,171,171	67.8%
Supplies	233,111	227,105	41,385	141,891	62.5%
Maintenance	1,057,449	1,342,009	121,476	405,555	30.2%
Contractual Services:					
Water purchases	4,615,709	4,976,098	1,186,491	3,557,860	71.5%
Wastewater treatment	3,831,176	4,310,865	884,172	3,160,059	73.3%
Other services	1,342,023	1,529,332	340,425	1,090,754	71.3%
Capital Replacement/Lease	206,584	166,584	41,646	124,938	75.0%
Debt service	1,743,592	1,747,470	750	1,443,022	82.6%
Capital outlay	-	-	-	-	0.0%
Total Operating Expenses:	15,907,968	17,501,537	3,410,498	12,095,250	69.1%
Capital Projects (Cash Funded)	-	1,220,000	-	-	0.0%
Total Expenses:	15,907,968	18,721,537	3,410,498	12,095,250	64.6%
Net Change in Working Capital	1,264,324	(1,387,554)	594,477	201,677	
Working Capital at Beg. of Year	8,406,367	9,670,691		9,670,691	
Working Capital at End of Year	\$9,670,691	\$8,283,137		\$9,872,368	

Stormwater Utility Fund

ADDISON

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
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Operating Revenues:

Drainage Fees	\$2,609,536	\$2,600,000	\$647,808	\$1,962,781	75.5%
Interest income and other	694,036	200,000	72,081	227,385	113.7%
Total Operating Revenues:	3,303,572	2,800,000	719,889	2,190,166	78.2%

Operating Expenses:

Personnel services	758,272	942,468	228,881	635,301	67.4%
Supplies	34,054	34,900	2,833	10,905	31.2%
Maintenance	717,834	620,549	135,470	348,763	56.2%
Contractual services	352,718	257,200	73,815	164,568	64.0%
Capital Replacement/Lease	25,000	50,000	12,500	37,500	75.0%
Debt service	488,948	896,453	-	729,245	81.3%
Capital Outlay	-	62,000	-	46,262	74.6%
Total Operating Expenses:	2,376,826	2,863,570	453,499	1,972,544	68.9%

Other financing uses:

Transfer to Debt service fund	406,196	444,431	111,108	333,323	75.0%
Capital Projects (Cash Funded)	273,550	-	-	-	0.0%
Total Expenses:	3,056,572	3,308,001	1,369,376	1,741,261	52.6%

Net Change in Working Capital	247,000	(508,001)	155,282	(115,701)
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Working Capital at Beg. of Year	8,656,973	8,903,973	8,903,973
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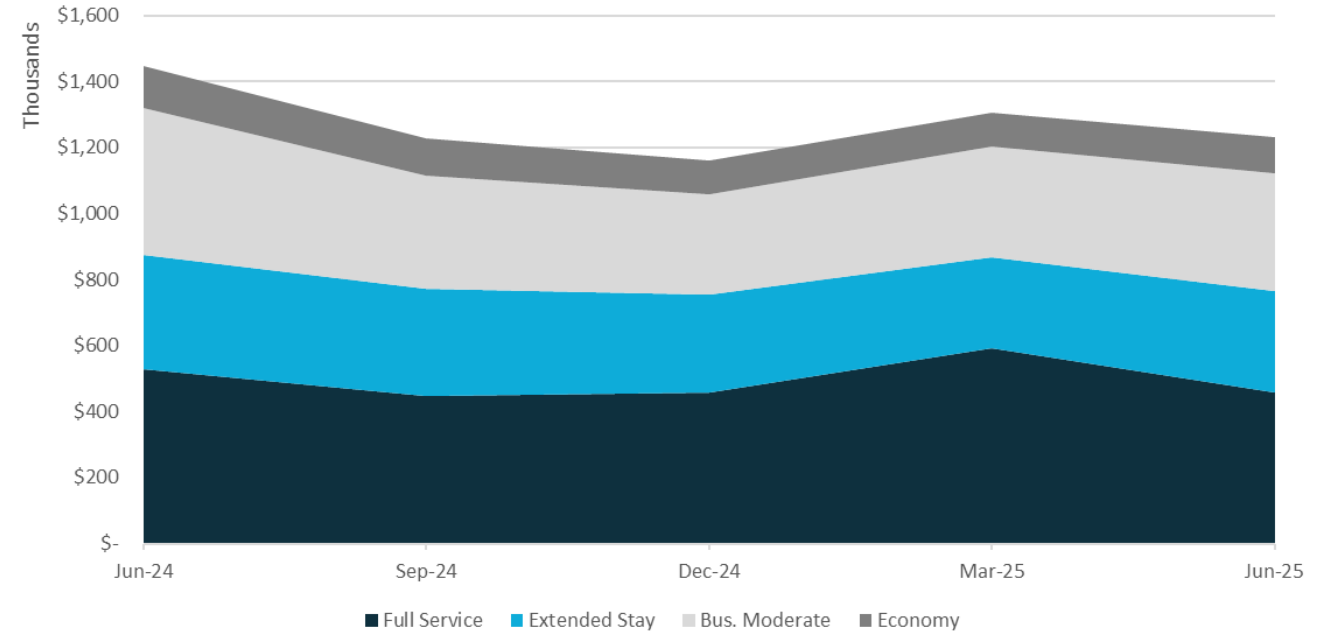
Working Capital at End of Year	\$8,903,973	\$8,395,972	\$8,788,272
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Hotel Occupancy Tax Collections

ADDISON

Hotel	# Rooms	% Rooms	Amount	% Amount	FY25 to FY24
					% Diff
Marriott Quorum	547	15%	156,725	13%	-45%
Renaissance	528	14%	302,272	25%	24%
Full Service Total	1,075	29%	458,997	37%	-13%
Budget Suites	344	9%	8,121	1%	-19%
Mainstay Suites	70	2%	9,278	1%	-44%
Marriott Residence Inn	150	4%	62,550	5%	-7%
Hyatt House	132	4%	51,833	4%	11%
Homewood Suites	120	3%	15,167	1%	-64%
Home2Suites	132	4%	91,285	7%	-2%
Springhill Suites	159	4%	68,471	6%	-1%
Extended Stay Total	1,107	30%	306,705	25%	-11%
Marriott Courtyard Quorum	176	5%	102,509	8%	5%
LaQuinta Inn (1)	152	4%	-	0%	-100%
Marriott Courtyard Midway	145	4%	77,720	6%	-5%
Radisson - Addison	101	3%	10,252	1%	-73%
Hilton Garden Inn	96	3%	53,338	4%	-12%
Holiday Inn Express	97	3%	58,087	5%	14%
Holiday Inn Beltway	102	3%	32,570	3%	-7%
Best Western Plus	85	2%	22,915	2%	-22%
Business Moderate Total	954	26%	357,391	29%	-20%
Motel 6	128	3%	29,875	2%	-16%
The Addison Inn	154	4%	24,477	2%	-16%
Red Roof Inn	107	3%	29,383	2%	-2%
Quality Suites North/Galleria	78	2%	19,222	2%	-24%
America's Best Value Inn	60	2%	5,211	0%	-27%
Economy Total	527	14%	108,168	9%	-15%
TOTAL	3,663	100%	1,231,261	100%	-15%

Quarterly Data



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

Investment Report Summary

ADDISON

\$1,375,532

Interest Revenue

June 30, 2025

Book Value

\$142,823,800

Market Value

\$142,608,720

Weighted Average Yield-to-Maturity

3.69%

The change in book value is \$(13,829,459) or -8.83%.
The change in market value is \$(13,353,368) or -8.56%.
The change in interest revenue is \$(71,828) or -4.96%.
Weighted average yield-to-maturity remained at 3.69%.

\$1,447,360

Interest Revenue

March 31, 2025

Book Value

\$156,653,259

Market Value

\$155,962,088

Weighted Average Yield-to-Maturity

3.69%



ADDISON

Town of Addison

FY 2024-25

3rd Quarter

Financial Report

Quarterly Financial Report as of
June 30, 2025

Prepared by
Finance Department

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Memorandum to City Manager

This is the third quarter report for the 2024-2025 fiscal year. Revenues and expenditures reflect activity from April 1, 2025 through June 30, 2025, or 75 percent of the fiscal year. The Quarterly Financial Report is intended to provide our users with timely and relevant information.

If you would like additional information, please don't hesitate to contact me.

**Steven
Glickman**

Chief Financial Officer



Financial Review



General Fund

Fiscal year-to-date revenue totals \$45.9 million, which is 90.7 percent of the overall budget amount. Sales tax collections are at 80.1 percent of the fiscal year 2025 budget. Alcoholic beverage tax collections are at 69.1 percent of the fiscal year 2025 budget.

Fiscal year-to-date expenditures and transfers total approximately \$36.7 million, which is 72.3 percent of budget. All departments are on pace with or below their respective budgets for fiscal year 2025.



Hotel Fund

Revenues through the third quarter total approximately \$4.5 million, 61.4 percent of the fiscal year 2025 budget. Hotel occupancy tax collections are 69.0 percent of budget for nine months of collections. Collections have not been received by all hoteliers. Proceeds from Special Events are below budget due to timing of events; all significant events occur between April and September.

Hotel Fund expenditures of \$4.1 million are 54.6 percent of budget, and \$363 thousand more than this time a year ago. Major Special Events expenditures are at 49.2 percent due to timing of events.



Airport Fund

Operating revenue through the third quarter total approximately \$5.9 million or 58.0 percent of the fiscal year 2025 budget. Excluding reimbursable grant revenue, operating revenue is 78.8% of the budgeted amount.

Operating expenses total \$4.7 million, or 72.4 percent of fiscal year 2025 budget.

Through the third quarter \$2.5 million has been spent on cash-funded capital projects.

Continued



Utility Fund

Operating revenue through the third quarter totals \$12.3 million, or 70.9 percent of the fiscal year 2025 budget. Water revenues for nine months are at 68.1 percent of the fiscal year 2025 budget and sewer revenues for nine months are at 72.8 percent of the fiscal year 2025 budget. The year-to-date revenue and percent of budget is trending in line with the prior year.

Operating expenses through the third quarter total approximately \$12.1 million, or 69.1 percent of the fiscal year 2025 budget. Overall, operating expenses are up only \$60 thousand from the prior year primarily due to maintenance expenses being \$348 thousand less than this time a year ago.



Stormwater Fund

Operating revenue through the third quarter totals \$2.2 million, or 78.2 percent of the fiscal year 2025 budget.

Operating expenses through the third quarter total approximately \$2.0 million, or 68.9 percent of the fiscal year 2025 budget. Including transfers to the debt service fund, total expenses are 69.7% of the budgeted amount.

The net change in working capital for the Stormwater Fund is a decrease of \$116 thousand.



All General Fund departments are on pace with or below their respective budgets for fiscal year 2025.

Financial Indicators

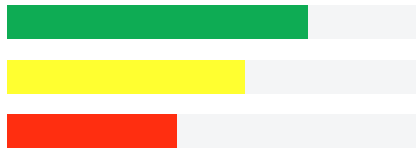
Financial performance is tracked by analyzing key metrics against historical trends. Positive indicators represent percentage variances that exceed historical averages, signaling growth or improvement. Warning indicators are identified when a metric shows a negative variance of 3-5% and exceeds \$50,000, highlighting areas of moderate concern. Negative indicators reflect more significant challenges, with a negative variance of over 5% and more than \$50,000. These measures provide a clear framework to monitor financial health and address potential risks proactively.

Key Revenue Sources	FY2025 Budget	Actual through 6/30/25	% Annual Budget
Ad Valorem Taxes - General Fund	\$25,465,206	\$25,576,514	100.44%
Non-Property Taxes - General Fund	17,825,000	14,136,515	79.31%
Hotel Tax ⁽¹⁾	5,355,000	3,695,768	69.02%
Franchise Fees - General Fund	2,055,000	1,633,945	79.51%
Service/Permitting/License Fees - General Fund	3,940,647	3,279,066	83.29%
Fines and Penalties - All Funds	440,000	403,029	91.60%
Special Event Revenue - Hotel Fund ⁽²⁾	1,616,000	587,637	36.36%
Fuel Flowage Fees - Airport Fund	1,207,440	942,059	78.02%
Water and Sewer Charges - Utility Fund	16,946,561	11,888,987	70.16%

⁽¹⁾ Hotel Tax revenue has not been collected from all hoteliers and is below expectations

⁽²⁾ Special Events occur in the third and fourth quarters

Continued



Positive: Positive variance compared to historical trends

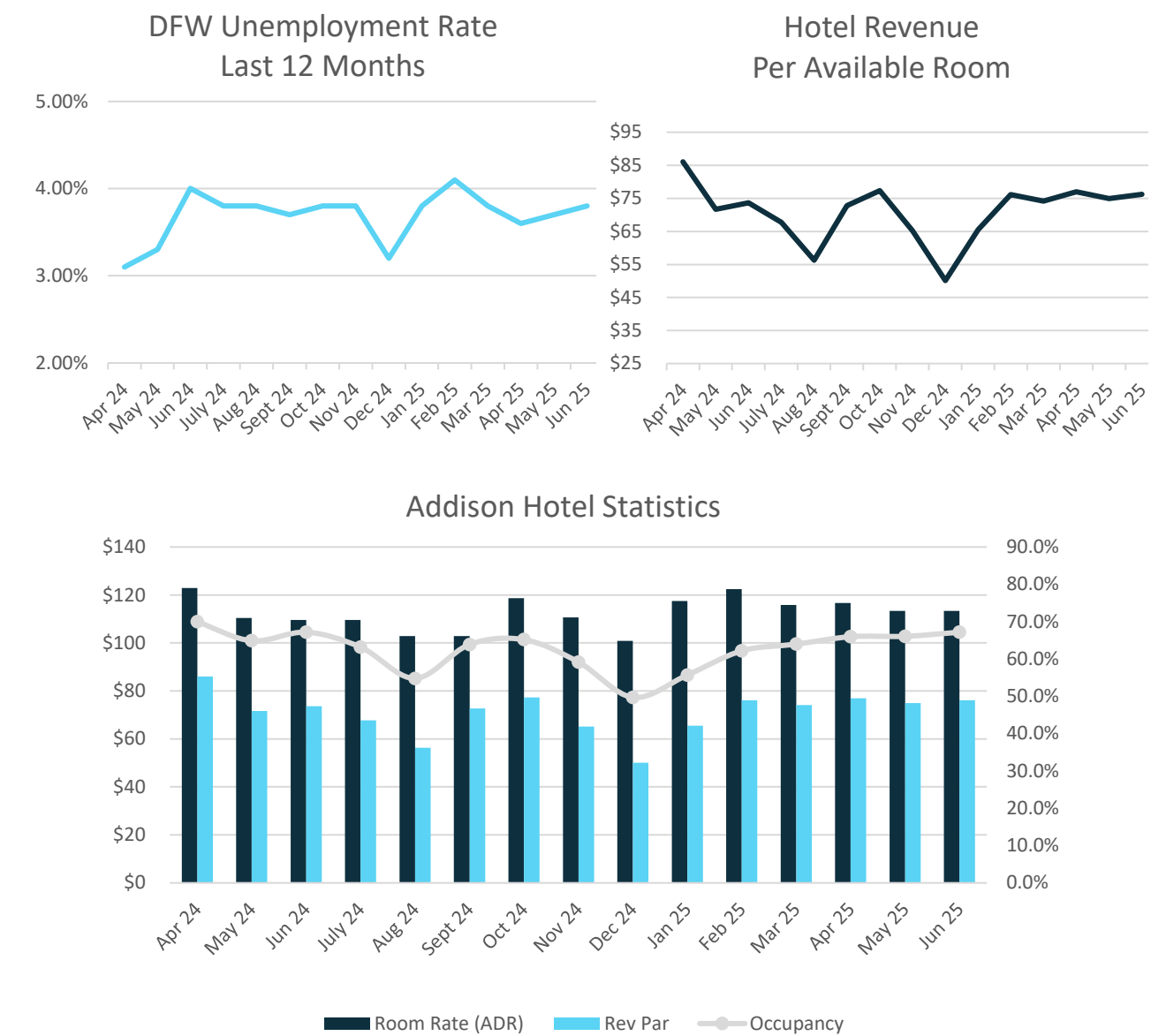
Warning: Negative variance of 3%-5% and more than \$50,000

Negative: Negative variance of >5% and more than \$50,000

Key Expenditures	FY2025 Budget	Actual through 06/30/25	% Annual Budget
General Fund	\$50,269,389	\$36,613,478	72.32%
Hotel Fund	7,546,596	4,124,045	54.65%
Economic Development	1,477,263	1,109,054	75.07%
Airport Operations	6,485,544	4,697,874	72.44%
Utility Operations	17,501,537	12,095,250	69.11%

Executive Dashboard

Our executive dashboard provides a comprehensive overview of key economic indicators to assess the city's economic health. It tracks the area unemployment rate, hotel revenue per available room (RevPAR), office and hotel occupancy rates, and the total number of building and other permits issued, along with their valuation. These metrics offer valuable insights into market trends and development activity, helping us evaluate current conditions and inform strategic planning for sustained growth.



Continued



Occupancy Indicators

Office occupancy is at 80.0% resulting in a 0.5% decrease from the prior quarter. Retail Occupancy is at 95.5% resulting in a 0.4% decrease from the prior quarter. Occupancy rates are in comparison to the second quarter of fiscal year 2025. (Source: CoStar)



0.5%

Office Occupancy = 80.0%



0.4%

Retail Occupancy = 95.5%



Hotel Indicators

Hotel occupancy is at 66.4% resulting in a 1.0% decrease year-over-year. Revenue per available room (RevPar) is at \$76.02 resulting in a 1.4% decrease year-over-year. Hotel indicators are in comparison to prior year Quarter 3. (Source: STR Report)

Addison's hotel market experienced a slight decline throughout the third quarter when compared to the same quarter a year ago. Occupancy exceeded 66% for all three months and exceeded the prior year for May and June. However, in April 2024 a large group boosted occupancy and RevPar when compared to April 2025.



1.0%

Hotel Occupancy = 66.4%

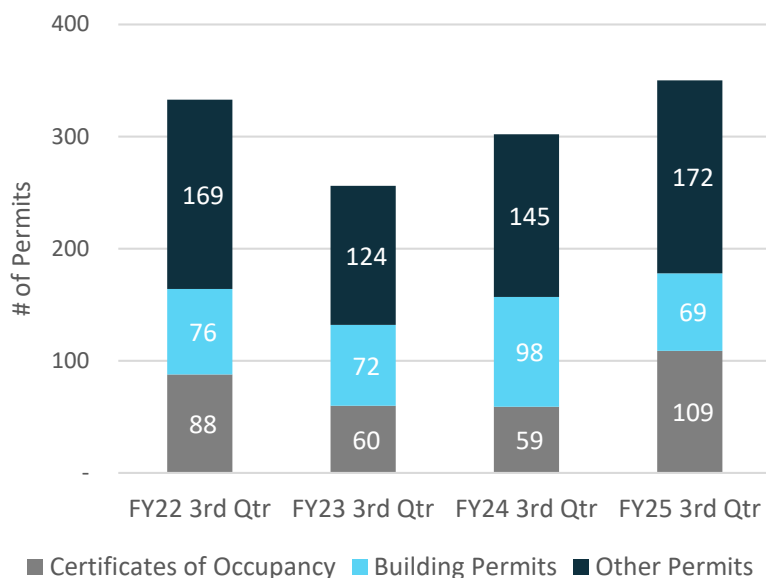


1.4%

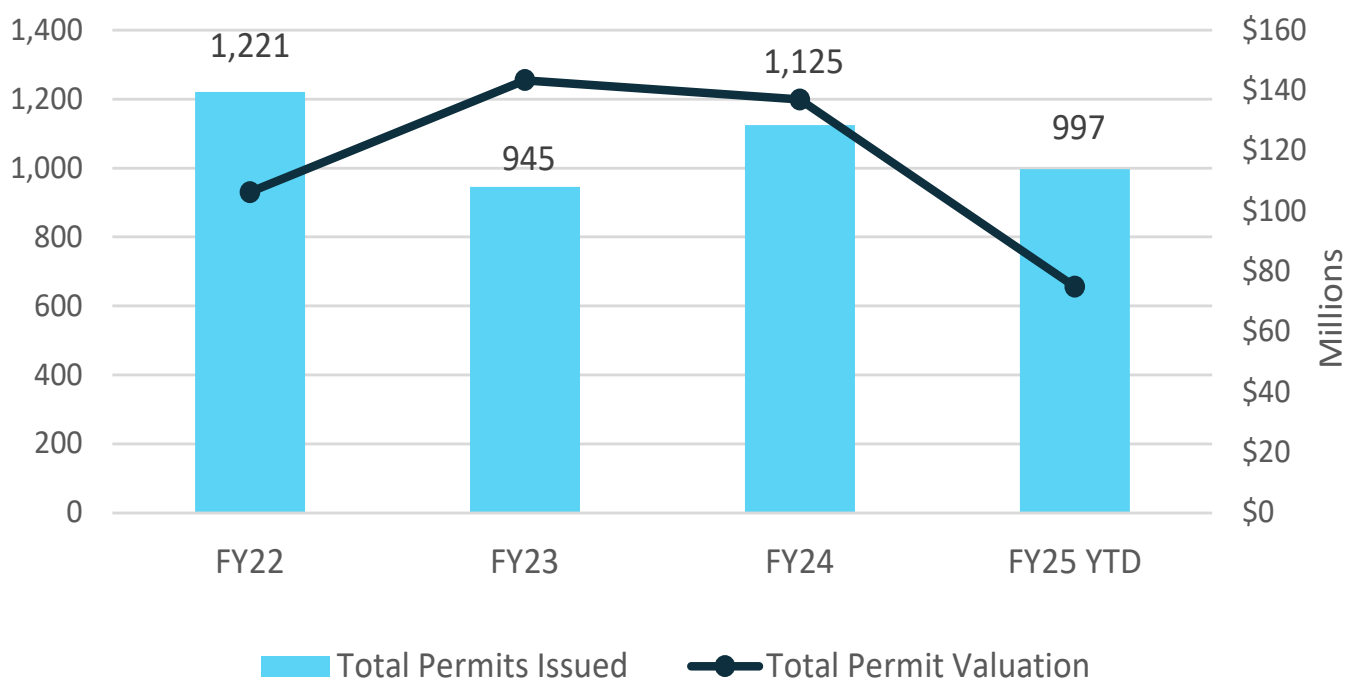
RevPAR = \$76.02

Continued

Quarterly Permit Activity
Year over Year



Total Permits Issued and Valuation



Continued

Economic Development Incentives provided by Town of Addison

Economic Development incentives are actively tracked to support growth and attract businesses. This includes monitoring the number of executed agreements, the total amount paid in fiscal year 2025, and the overall dollar amount of incentives committed.

A Executed agreements through the first quarter is seven (7).

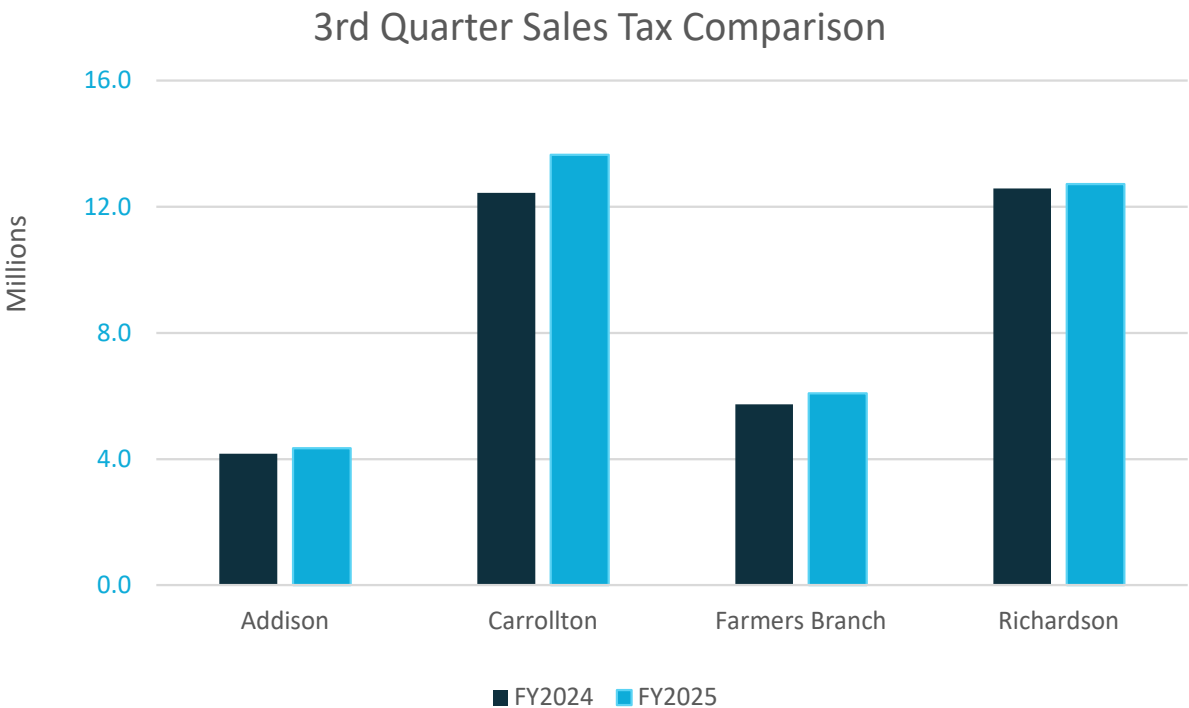
B Amount of economic developments paid in FY2025 is \$443,158.

C Total economic development incentives committed for FY2025 is \$537,960.



Continued

Additionally, we provide a comparative analysis of sales tax revenue with three surrounding cities to gauge the effectiveness of these incentives and ensure our approach remains competitive in the regional market. This data helps guide strategic decision-making to foster economic vitality.



Addison

Addison had an 4% increase in sales tax from FY2024 to FY2025.



Carrollton

Carrollton had a 10% increase in sales tax from FY2024 to FY2025.



Farmers Branch

Farmers Branch had a 6% increase in sales tax from FY2024 to FY2025.



Richardson

Richardson had a 1% increase in sales tax from FY2024 to FY2025.



General Fund

FY2025 Quarterly Statement of Revenues and Expenditures Compared to Budget with comparative information from prior fiscal year.

General Fund

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Revenues:					
<i>Ad Valorem taxes:</i>					
Current taxes	\$25,000,925	\$25,615,206	\$155,258	\$26,063,223	101.7%
Delinquent taxes ⁽¹⁾	(471,087)	(200,000)	5,801	(593,428)	296.7%
Penalty & interest	71,829	50,000	33,402	106,719	213.4%
<i>Non-property taxes:</i>					
Sales tax	17,298,041	16,525,000	4,165,629	13,238,580	80.1%
Alcoholic beverage tax	1,297,720	1,300,000	310,649	897,935	69.1%
<i>Franchise/right-of-way use fees:</i>					
Electric franchise	1,491,544	1,525,000	371,984	1,154,310	75.7%
Gas franchise	297,695	275,000	316,001	316,001	114.9%
Telecommunication access fees	152,514	160,000	33,085	103,102	64.4%
Cable franchise	91,828	95,000	19,504	60,532	63.7%
<i>Licenses and permits:</i>					
Business licenses and permits	219,243	229,328	62,120	145,950	64.7%
Building & construction permits	1,420,632	985,000	266,372	683,687	69.4%
<i>Service fees:</i>					
Public safety	1,235,153	1,094,000	309,808	870,503	79.6%
Urban development	68,270	87,200	16,000	31,725	36.4%
Streets and sanitation	510,440	508,500	341,596	733,541	144.3%
Recreation	137,387	96,000	66,686	108,196	112.7%
Interfund	646,294	940,619	235,155	705,464	75.0%
Court fines	350,929	335,000	92,020	288,232	86.0%
Interest earnings	2,060,831	650,000	282,804	731,169	112.5%
Rental income	8,640	8,600	1,650	5,450	63.4%
Total Revenues:	52,720,449	50,633,325	7,153,539	45,933,654	90.7%

⁽¹⁾ Represents prior year tax payment refunds

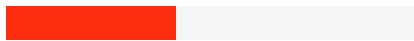
Continued



Positive: Positive variance compared to historical trends



Warning: Negative variance of 3%-5% and more than \$50,000



Negative: Negative variance of >5% and more than \$50,000

General Fund

	FY 2023-24	FY 2024-25	FY 2024-25	FY 2024-25	Actual
	Actual	Revised	Actual	Actual	YTD as %
Category	Prior Year	Budget	3rd Qtr	YTD	of Budget
Expenditures:					
General Government:					
City Secretary	251,528	260,131	47,998	146,829	56.4%
City Manager	1,310,833	1,179,935	293,603	894,971	75.8%
Finance	2,053,908	2,313,188	509,615	1,835,564	79.4%
General Services	1,592,424	1,888,887	472,674	1,319,831	69.9%
Municipal Court	680,963	704,632	165,790	527,982	74.9%
Human Resources	637,739	749,123	178,236	535,159	71.4%
Information Technology	2,610,070	2,398,709	686,766	1,707,464	71.2%
Combined Services ⁽¹⁾	1,258,576	1,180,585	213,835	936,606	79.3%
Council Projects ⁽²⁾	403,664	391,766	123,897	339,313	86.6%
Public Safety:					
Police	12,768,329	13,124,832	3,530,414	9,619,696	73.3%
Emergency Communications ⁽³⁾	1,917,253	1,909,006	352,373	1,898,556	99.5%
Fire	10,702,820	11,105,525	2,852,112	7,986,584	71.9%
Development Services	2,322,114	3,315,290	896,111	2,260,849	68.2%
Streets	2,267,292	2,316,292	364,681	1,111,568	48.0%
Parks and Recreation:					
Parks	5,370,556	5,651,687	1,392,491	3,961,183	70.1%
Recreation	1,898,897	2,139,801	615,431	1,531,323	71.6%
Other financing uses:					
Transfers to other funds	4,500,000	-	-	-	0.0%
Total Expenditures:	52,546,966	50,629,389	12,696,027	36,613,478	72.3%
Net Change in Fund Balance	173,484	3,936	(5,542,488)	9,320,176	
Fund Balance at Beg. of Year	20,682,959	20,856,443		20,856,443	
Fund Balance at End of Year	\$20,856,443	\$20,860,379		\$30,176,619	

⁽¹⁾ Annual property and liability insurance paid at the beginning of the fiscal year⁽²⁾ Includes primary NPO grant payment for non-profit funding⁽³⁾ NTECC operations payment, radio allocation, and antenna rental

Hotel Fund




FY2025 Quarterly Statement of Revenues and Expenditures Compared to Budget with comparative information from prior fiscal year.

Hotel Fund

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes ⁽¹⁾	\$5,374,881	\$5,355,000	\$1,231,261	\$3,695,768	69.0%
Proceeds from special events	1,392,560	1,616,000	389,418	587,637	36.4%
Rental income	169,372	160,000	31,049	105,310	65.8%
Interest and miscellaneous	456,896	275,000	51,360	157,448	57.3%
Total Revenues:	7,393,709	7,406,000	1,703,088	4,546,163	61.4%
Expenditures:					
Marketing and Tourism	1,567,739	1,989,451	426,672	926,666	46.6%
Addison Theatre Centre	747,619	915,874	174,015	638,029	69.7%
Major Special Events	2,759,705	2,535,572	990,768	1,246,871	49.2%
Special Events	1,142,699	1,320,478	343,616	909,505	68.9%
Vitruvian Events	185,000	185,000	-	-	0.0%
General Hotel Operations	366,384	600,221	122,440	402,974	67.1%
Total Expenditures:	6,769,146	7,546,596	2,057,511	4,124,045	54.6%
Net Change in Fund Balance	624,563	(140,596)	(354,423)	422,118	
Fund Balance at Beg. of Year	5,330,207	5,954,770		5,954,770	
Fund Balance at End of Year	\$5,954,770	\$5,814,174		\$6,376,888	

⁽¹⁾ Hotel tax collections have not been received by all hoteliers and are lower than anticipated

Economic Development

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

Economic Development Fund

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Revenues:					
Ad Valorem taxes:	\$1,387,809	\$1,474,028	\$11,251	\$1,479,692	100.4%
Business license fee	18,700	-	-	350	0.0%
Interest income and other	232,318	75,000	29,380	87,046	116.1%
Total Revenues	1,638,827	1,549,028	40,631	1,567,088	101.2%
Expenditures:					
Personnel services	432,330	504,152	134,808	363,582	72.1%
Supplies	7,986	14,308	4,867	16,729	116.9%
Maintenance	1,116	44,728	30,400	30,622	68.5%
Contractual services	906,887	904,360	502,112	690,835	76.4%
Debt Service	9,715	9,715	2,429	7,286	75.0%
Total Expenditures	1,358,034	1,477,263	674,616	1,109,054	75.1%
Net Change in Fund Balance	280,793	71,765	(633,985)	458,034	
Fund Balance at Beg. of Year	2,592,507	2,873,300		2,873,300	
Fund Balance at End of Year	\$2,873,300	\$2,945,065		\$3,331,334	




Airport Fund

FY2025 Quarterly Statement of Revenues and Expenditures Compared to Budget with comparative information from prior fiscal year.

Airport Fund

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Operating Revenues:					
Operating grants	\$186,133	\$2,671,260	\$-	\$-	0.0%
Service fees	184,075	277,700	87,600	269,475	97.0%
Fuel flowage fees	1,166,081	1,207,440	313,190	942,059	78.0%
Rental income	5,750,708	5,672,075	1,395,270	4,264,937	75.2%
Interest income and other	1,030,262	282,112	162,817	388,768	137.8%
Total Operating Revenues:	8,317,259	10,110,587	1,958,877	5,865,239	58.0%
Operating Expenses:					
Personnel services	2,533,938	2,964,581	761,793	2,074,621	70.0%
Supplies	39,497	55,873	19,445	61,486	110.0%
Maintenance	857,875	693,126	145,846	327,784	47.3%
Contractual services	1,347,997	1,617,327	570,318	1,343,990	83.1%
Capital Replacement/Lease	157,928	242,928	60,732	182,196	75.0%
Debt service	875,747	874,709	-	707,797	80.9%
Capital Outlay	-	37,000	-	-	0.0%
Total Operating Expenses:	5,812,982	6,485,544	1,558,134	4,697,874	72.4%
Other financing uses:					
Transfer to Debt service fund	469,344	528,527	132,132	396,395	75.0%
Capital Projects (Cash Funded)	401,640	4,208,000	1,291,719	2,467,122	58.6%
Total Expenses:	6,683,966	11,222,071	2,981,985	7,561,391	67.4%
Net Change in Working Capital	1,633,293	(1,111,484)	(1,023,108)	(1,696,152)	
Working Capital at Beg. of Year	8,194,654	9,827,947		9,827,947	
Working Capital at End of Year	\$9,827,947	\$8,716,463		\$8,131,795	

Utility Fund

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

Utility Fund

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Operating Revenues:					
Water sales	\$9,249,861	\$9,440,658	\$2,138,319	\$6,425,605	68.1%
Sewer charges	7,057,591	7,505,903	1,746,116	5,463,382	72.8%
Tap fees	62,918	50,000	3,783	18,878	37.8%
Penalties	108,354	105,000	24,127	114,797	109.3%
Interest income and other	693,568	232,422	92,630	274,265	118.0%
Total Operating Revenues:	17,172,292	17,333,983	4,004,975	12,296,927	70.9%
Operating Expenses:					
Personnel services	2,878,324	3,202,074	794,153	2,171,171	67.8%
Supplies	233,111	227,105	41,385	141,891	62.5%
Maintenance	1,057,449	1,342,009	121,476	405,555	30.2%
Contractual Services:					
Water purchases	4,615,709	4,976,098	1,186,491	3,557,860	71.5%
Wastewater treatment	3,831,176	4,310,865	884,172	3,160,059	73.3%
Other services	1,342,023	1,529,332	340,425	1,090,754	71.3%
Capital Replacement/Lease	206,584	166,584	41,646	124,938	75.0%
Debt service	1,743,592	1,747,470	750	1,443,022	82.6%
Capital outlay	-	-	-	-	0.0%
Total Operating Expenses:	15,907,968	17,501,537	3,410,498	12,095,250	69.1%
Capital Projects (Cash Funded)	-	1,220,000	-	-	0.0%
Total Expenses:	15,907,968	18,721,537	3,410,498	12,095,250	64.6%
Net Change in Working Capital	1,264,324	(1,387,554)	594,477	201,677	
Working Capital at Beg. of Year	8,406,367	9,670,691		9,670,691	
Working Capital at End of Year	\$9,670,691	\$8,283,137		\$9,872,368	

Stormwater Fund

FY2025 Quarterly Statement of Revenues and Expenditures Compared to Budget with comparative information from prior fiscal year.

Stormwater Fund

Category	FY 2023-24 Actual Prior Year	FY 2024-25 Revised Budget	FY 2024-25 Actual 3rd Qtr	FY 2024-25 Actual YTD	Actual YTD as % of Budget
Operating Revenues:					
Drainage Fees	\$2,609,536	\$2,600,000	\$647,808	\$1,962,781	75.5%
Interest income and other	694,036	200,000	72,081	227,385	113.7%
Total Operating Revenues:	3,303,572	2,800,000	719,889	2,190,166	78.2%
Operating Expenses:					
Personnel services	758,272	942,468	228,881	635,301	67.4%
Supplies	34,054	34,900	2,833	10,905	31.2%
Maintenance	717,834	620,549	135,470	348,763	56.2%
Contractual services	352,718	257,200	73,815	164,568	64.0%
Capital Replacement/Lease	25,000	50,000	12,500	37,500	75.0%
Debt service	488,948	896,453	-	729,245	81.3%
Capital Outlay	-	62,000	-	46,262	74.6%
Total Operating Expenses:	2,376,826	2,863,570	453,499	1,972,544	68.9%
Other financing uses:					
Transfer to Debt service fund	406,196	444,431	111,108	333,323	75.0%
Capital Projects (Cash Funded)	273,550	-	-	-	0.0%
Total Expenses:	3,056,572	3,308,001	1,369,376	1,741,261	52.6%
Net Change in Working Capital	247,000	(508,001)	155,282	(115,701)	
Working Capital at Beg. of Year	8,656,973	8,903,973		8,903,973	
Working Capital at End of Year	\$8,903,973	\$8,395,972		\$8,788,272	

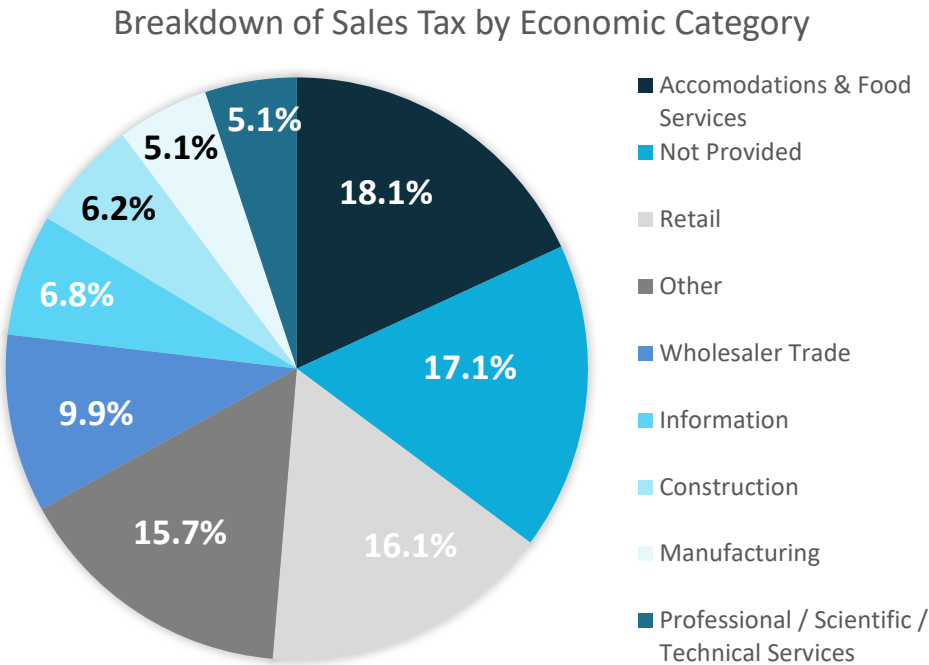
Sales Tax Collections

Schedule of sales tax collections for the quarter ending June 30, 2025.

	FY2025 Monthly Collections	% Change from Prior Year	FY2024 Monthly Collections
October	\$1,589,328	0.1%	\$1,588,209
November	1,391,938	4.5%	1,331,900
December	1,299,653	2.6%	1,267,187
January	1,762,073	10.5%	1,595,294
February	1,571,229	20.5%	1,303,812
March	1,280,923	2.0%	1,256,245
April	1,504,353	-4.7%	1,578,604
May	1,380,353	8.5%	1,272,712
June	1,458,730	10.6%	1,319,487
July			1,236,618
August			2,209,805
September			1,338,169
Total	\$13,238,581		\$17,298,041

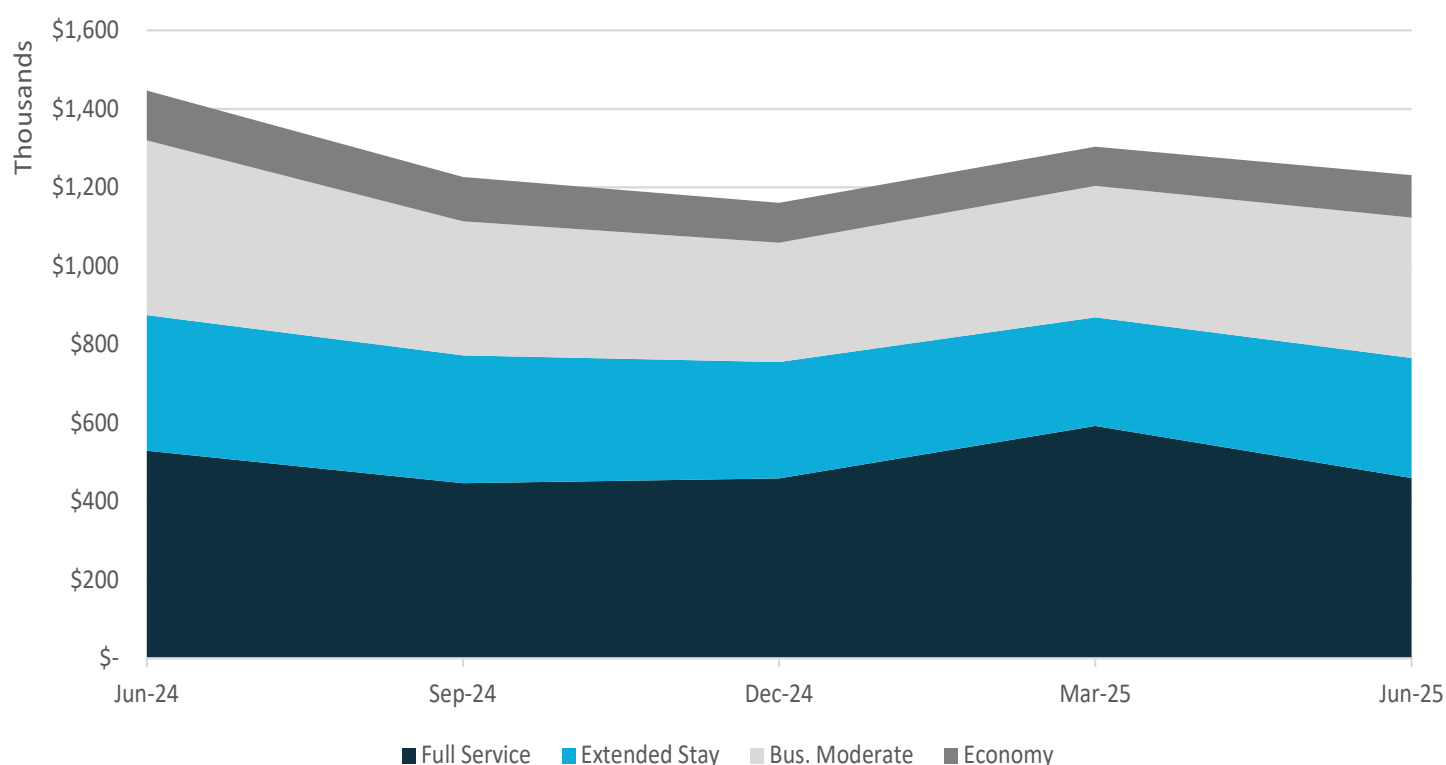
Budget:	16,525,000	80.1%	15,774,733
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Breakdown of Sales Tax by Economic Category



Hotel Occupancy Tax

Hotel Occupancy Tax collection for hotels by service type for the quarter and year-to-date ended June 30, 2025. This analysis includes comparative information from the prior fiscal year.



FY2025, Q3

Revenue from all four hotel categories showed decreased hotel occupancy tax collections in the third quarter of FY2025.

FY2025, Q3

In the Business Moderate category one or more monthly payments from one hotel is missing in the third quarter of FY2025.

Continued

Hotel Occupancy Tax collection for hotels by service type for the quarter and year-to-date ended June 30, 2025. This analysis includes comparative information from the prior fiscal year.

Hotel	Rooms	% Rooms	Amount	% Amount	FY25 to FY24
					% Diff
Marriott Quorum	547	15%	156,725	13%	-45%
Renaissance	528	14%	302,272	25%	24%
Full Service Total	1,075	29%	458,997	37%	-13%
Budget Suites	344	9%	9,679	1%	-1%
Mainstay Suites	70	2%	9,456	1%	-34%
Marriott Residence Inn	150	4%	71,475	6%	-19%
Hyatt House	132	4%	39,304	3%	14%
Homewood Suites	120	3%	3,460	0%	-92%
Home2Suites	132	4%	82,797	7%	-5%
Springhill Suites	159	4%	60,612	5%	-12%
Extended Stay Total	1,107	30%	276,782	23%	-21%
Marriott Courtyard Quorum	176	5%	92,423	8%	3%
LaQuinta Inn ⁽¹⁾	152	4%	-	0%	-100%
Marriott Courtyard Midway	145	4%	72,431	6%	0%
Radisson - Addison	101	3%	23,987	2%	-19%
Hilton Garden Inn	96	3%	49,965	4%	-5%
Holiday Inn Express	97	3%	53,656	4%	20%
Holiday Inn Beltway	102	3%	23,620	2%	-10%
Best Western Plus	85	2%	19,666	2%	-10%
Business Moderate Total	954	26%	335,748	28%	-11%
Motel 6	128	3%	29,875	2%	-16%
The Addison Inn	154	4%	24,477	2%	-16%
Red Roof Inn	107	3%	29,383	2%	-2%
Quality Suites	78	2%	19,222	2%	-24%
America's Best Value Inn	60	2%	5,211	0%	-27%
Economy Total	527	14%	108,168	9%	-15%
TOTAL	3,663	100%	1,231,261	100%	-15%

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

Investments

Town of Addison investments for the quarter ending June 30, 2025. This information is from the Investment Report which was prepared in accordance with Chapter 2256 of the (PFIA) Public Funds Investment Act.

\$1,375,532

Interest Revenue

June 30, 2025

Book Value

\$142,823,800

Market Value

\$142,608,720

Weighted Average Yield-to-Maturity

3.69%

The change in book value is \$(13,829,459) or -8.83%.
The change in market value is \$(13,353,368) or -8.56%.
The change in interest revenue is \$(71,828) or -4.96%.
Weighted average yield-to-maturity remained at 3.69%.

\$1,447,360

Interest Revenue

March 31, 2025

Book Value

\$156,653,259

Market Value

\$155,962,088

Weighted Average Yield-to-Maturity

3.69%

FY 2024-25

www.addisontx.gov

CONTACT

Town of Addison
P.O. Box 9010
Addison, TX 75001
P: (972) 450-7000



TOWN OF ADDISON

Investment Portfolio
June 30, 2025

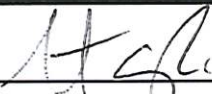
COMPLIANCE

This report was prepared in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA"). Section 2256.03(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report, which covers the quarter ended June 30, 2025, is signed by the Town's investment officers and includes the disclosures required in the PFIA.

Performance Benchmark

US Treasury | 6 Months 4.32%

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Certificate of Deposit 50%	5,145,000.00	5,113,022.79	5,145,000.00	3.60	4.07	1,328
LGIP State 70%	42,912,386.89	42,912,386.89	42,912,386.89	30.05	4.44	1
Municipal Bonds 50%	59,551,895.08	58,740,804.53	58,715,646.80	41.11	3.55	629
US Agency Treasury 70%	36,180,000.00	35,842,505.81	36,050,766.42	25.24	2.96	878
Total / Average	143,789,281.97	142,608,720.02	142,823,800.11	100.00	3.69	529


Steven Glickman, Chief Financial Officer

7-22-25
Date


Amanda Turner, Assistant Director of Finance

7-22-25
Date

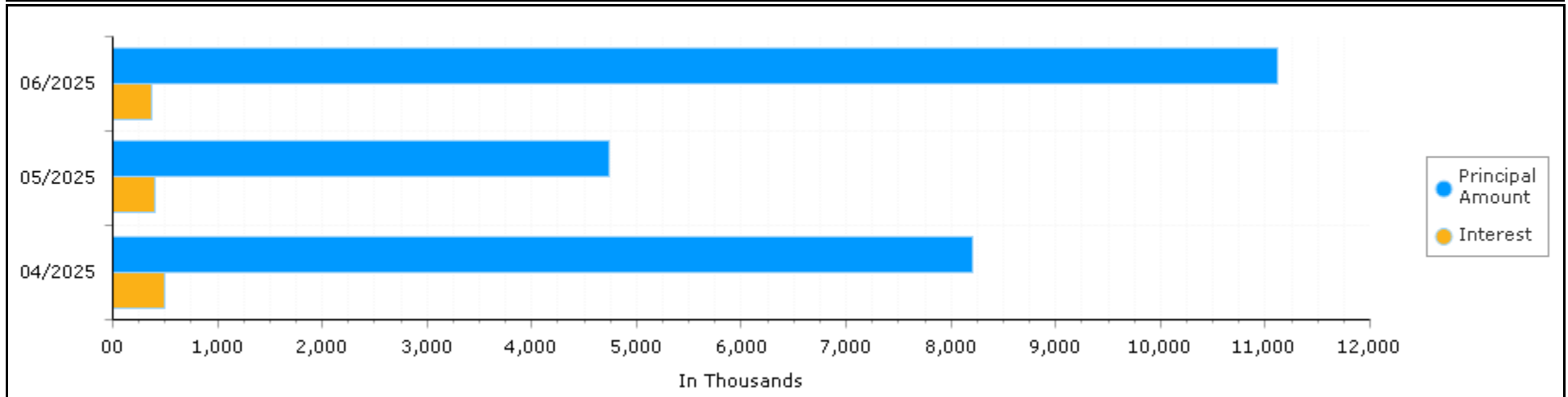


Town of Addison | TX Portfolio Summary by Month All Portfolios

Begin Date: 4/30/2025, End Date: 6/30/2025

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	YTM @ Market	Duration	Days To Maturity
4/30/2025	152,609,242.28	152,913,464.34	-304,222.06	3.68	4.34	1.25	487
5/31/2025	148,870,097.62	149,394,132.63	-524,035.01	3.68	4.37	1.24	483
6/30/2025	142,608,720.02	142,823,800.11	-215,080.09	3.70	4.27	1.36	532
Total / Average	148,029,353.31	148,377,132.36	-347,779.05	3.69	4.33	1.28	500

Actual Cash Flow





Town of Addison | TX

Distribution by Asset Category - Market Value

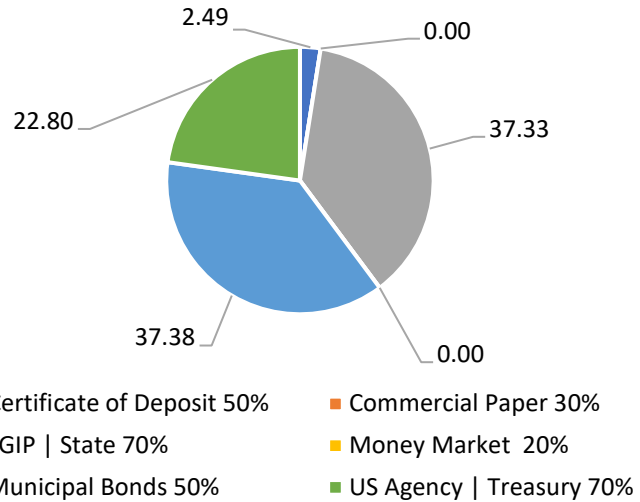
All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

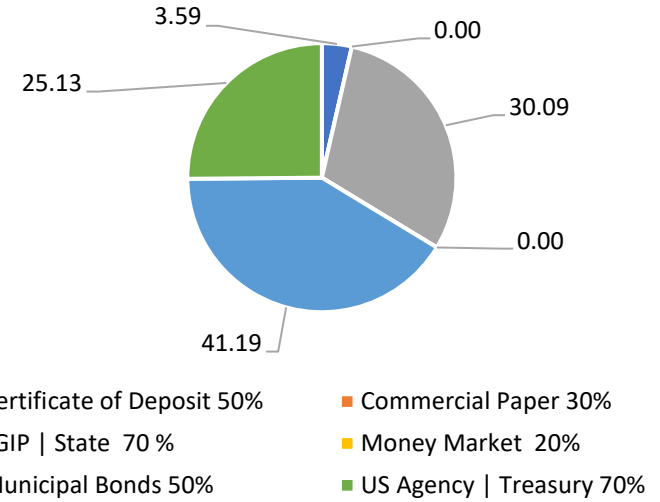
Asset Category Allocation

Asset Category	Market Value 3/31/2025	% of Portfolio 3/31/2025	Market Value 6/30/2025	% of Portfolio 6/30/2025
Certificate of Deposit 50%	3,888,898.94	2.49	5,113,022.79	3.59
Commercial Paper 30%	0.00	0.00	0.00	0.00
LGIP State 70%	58,221,703.09	37.33	42,912,386.89	30.09
Money Market 20%	0.00	0.00	0.00	0.00
Municipal Bonds 50%	58,297,849.59	37.38	58,740,804.53	41.19
US Agency Treasury 70%	35,553,636.65	22.80	35,842,505.81	25.13
Total / Average	155,962,088.27	100.00	142,608,720.02	100.00

Portfolio Holdings as of 3/31/2025



Portfolio Holdings as of 6/30/2025



Asset Category | Investment Policy Compliance
Compliance | Yes



Town of Addison | TX

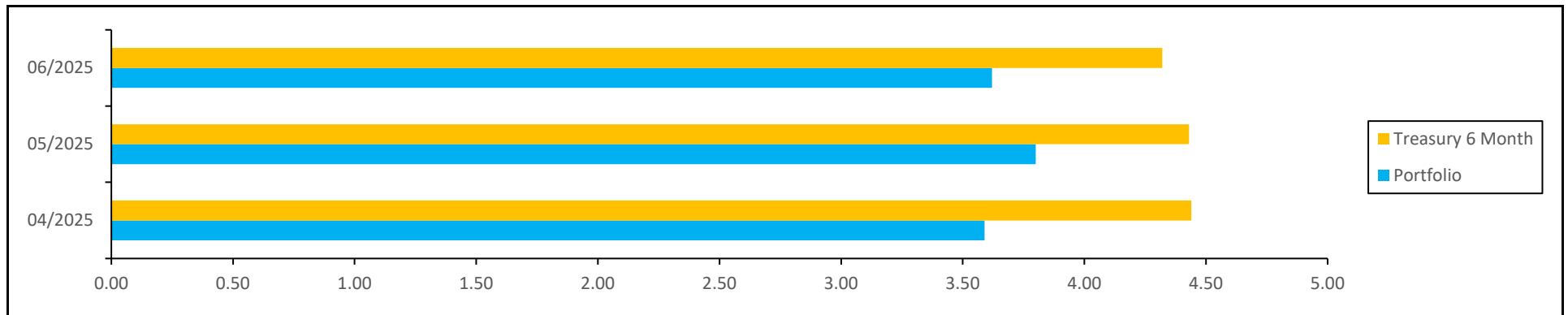
Total Rate of Return - Book Value by Month

All Portfolios

Begin Date: 4/30/2025, End Date: 6/30/2025

Month	1 Purchased Interest	2 Sell Accrued Interest	3 Interest Dividends	4 Amortization Discount	5 Amortization Premium	6 Difference in Accrued Int	Interest Earned During the Period-BV	Annualized TRR-BV	Treasury 6 Month
4/30/2025	-3,546.81	0.00	497,875.15	54,074.51	-33,588.39	-52,710.53	462,103.93	3.59	4.44
5/31/2025	0.00	0.00	398,721.62	56,104.47	-34,707.95	55,787.17	475,905.31	3.80	4.43
6/30/2025	-5,535.00	0.00	369,045.08	54,652.19	-30,040.00	49,400.11	437,522.38	3.62	4.32
Total / Average	-9,081.81	0.00	1,265,641.85	164,831.17	-98,336.34	52,476.75	1,375,531.62	3.66	4.40

Annualized TRR-BV



Interest Earned During the Period - Book Value | Represents the cumulative total for all revenue 1 - 6.



Town of Addison | TX

Distribution by Maturity Range - Market Value

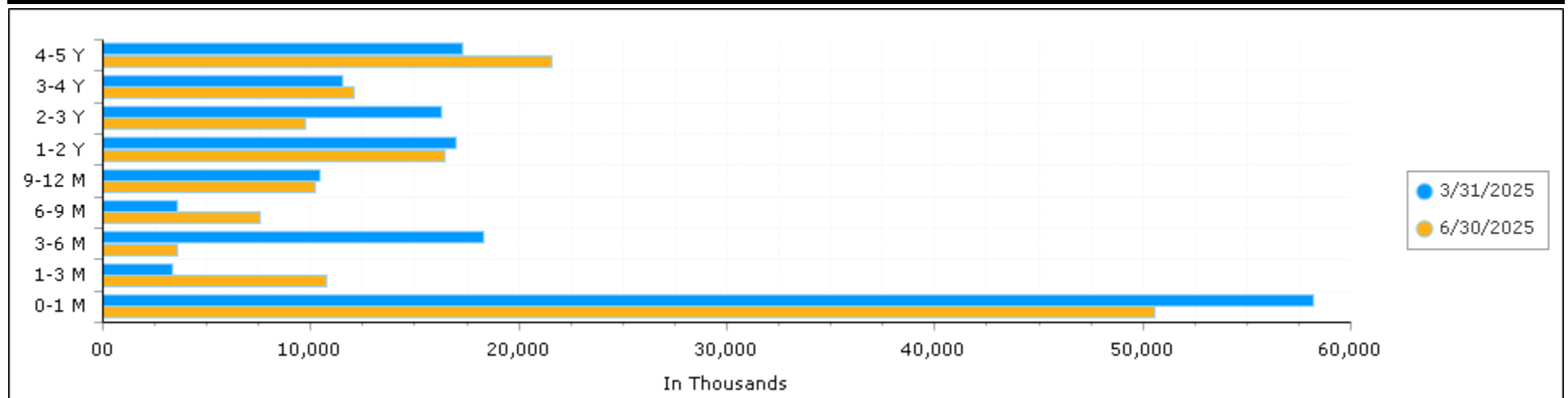
All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Maturity Range Allocation

Maturity Range	Market Value 3/31/2025	% of Portfolio 3/31/2025	Market Value 6/30/2025	% of Portfolio 6/30/2025
0-1 Month	58,221,703.09	37.33	50,594,045.34	35.48
1-3 Months	3,370,318.01	2.16	10,765,467.30	7.55
3-6 Months	18,331,306.37	11.75	3,572,578.25	2.51
6-9 Months	3,548,788.75	2.28	7,575,183.95	5.31
9-12 Months	10,438,574.44	6.69	10,187,285.90	7.14
1-2 Years	16,981,234.17	10.89	16,420,997.74	11.51
2-3 Years	16,252,510.07	10.42	9,762,963.57	6.85
3-4 Years	11,498,302.94	7.37	12,114,806.76	8.50
4-5 Years	17,319,350.43	11.10	21,615,391.21	15.16
Total / Average	155,962,088.27	100.00	142,608,720.02	100.00

Portfolio Holdings





Town of Addison | TX

Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Agency Bullet								
FFCB Step 7/20/2026		7/20/2021	1,500,000.00	97.33	1,459,991.55	1.05%	Moodys-Aaa	385
3130AN5K2	1,500,000.00	1.25	1,500,000.00	4.11	10,000.00	-40,008.45	S&P-AA+	1.04
			1,500,000.00		1,459,991.55	1.05%		385
Sub Total Agency Bullet	1,500,000.00	1.25	1,500,000.00	4.11	10,000.00	-40,008.45		1.04
Agency Callable								
FFCB 0.94 4/28/2026-22		4/28/2021	1,000,000.00	97.29	972,919.20	0.7%	Moodys-Aaa	302
3133EMXQ0	1,000,000.00	0.94	1,000,000.00	4.30	1,618.89	-27,080.80	S&P-AA+	0.83
FFCB 4.67 10/10/2028-25		4/16/2025	999,500.00	99.99	999,867.70	0.7%	Moodys-Aaa	10
3133ETCB1	1,000,000.00	4.69	999,529.46	4.67	10,377.78	338.24	S&P-AA+	3.05
FFCB 4.73 3/26/2029-25		4/16/2025	1,000,000.00	99.99	999,906.90	0.7%	Moodys-Aaa	1
3133ETAY3	1,000,000.00	4.73	1,000,000.00	4.73	12,350.56	-93.10	S&P-AA+	3.43
FHLB 0.75 12/30/2025-22		9/30/2021	1,000,000.00	98.28	982,795.80	0.7%	Moodys-Aaa	92
3130AP2G9	1,000,000.00	0.75	1,000,000.00	4.26	1,875.00	-17,204.20	S&P-AA+	0.5
FHLB 1 9/30/2026-22		9/30/2021	1,000,000.00	96.32	963,152.80	0.7%	Moodys-Aaa	92
3130AP6D2	1,000,000.00	1.00	1,000,000.00	4.05	2,500.00	-36,847.20	S&P-AA+	1.24
FHLB 1.6 1/19/2027-22		1/19/2022	1,000,000.00	96.48	964,828.90	0.7%	Moodys-Aaa	19
3130AQJ87	1,000,000.00	1.60	1,000,000.00	3.96	7,155.56	-35,171.10	S&P-AA+	1.53
FHLB 4.1 6/30/2027-23		6/30/2022	1,000,000.00	99.90	999,020.90	0.7%	Moodys-Aaa	92
3130ASG52	1,000,000.00	4.10	1,000,000.00	4.15	0.00	-979.10	S&P-AA+	1.94
FHLB 4.625 10/2/2029-25		10/9/2024	2,000,000.00	100.03	2,000,598.80	1.4%	Moodys-Aaa	94
3130B36D0	2,000,000.00	4.63	2,000,000.00	4.62	22,611.11	598.80	S&P-AA+	3.87
FHLB 4.625 11/20/2029-26		11/20/2024	1,000,000.00	100.81	1,008,070.70	0.7%	Moodys-Aaa	508
3130B3SZ7	1,000,000.00	4.63	1,000,000.00	4.42	5,138.89	8,070.70	S&P-AA+	4
FHLB 4.69 4/10/2029-25		4/16/2025	179,910.00	99.99	179,987.36	0.13%	Moodys-Aaa	10
3130B5SU3	180,000.00	4.70	179,914.64	4.69	1,876.00	72.72	S&P-AA+	3.47



Town of Addison | TX

Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
FHLB 4.75 1/14/2030-27 3130B4K34	1,000,000.00	1/14/2025 4.75	1,000,000.00 1,000,000.00	101.03 4.50	1,010,346.50 21,902.78	0.7% 10,346.50	Moodys-Aaa S&P-AA+	563 4.05
FHLB 5 6/17/2030-25 3130B6S64	2,000,000.00	6/30/2025 5.00	2,000,000.00 2,000,000.00	100.09 4.98	2,001,733.60 0.00	1.4% 1,733.60	Moodys-Aa1 S&P-AA+	79 4.46
FHLB 5.15 4/16/2030-25 3130B5VZ8	1,000,000.00	4/30/2025 5.15	1,000,000.00 1,000,000.00	100.02 5.14	1,000,219.00 8,583.33	0.7% 219.00	Moodys-Aaa S&P-AA+	16 4.27
FHLB 5.25 1/22/2030-25 3130B4MZ1	2,000,000.00	1/30/2025 5.25	2,000,000.00 2,000,000.00	100.05 5.24	2,000,960.20 43,750.00	1.4% 960.20	Moodys-Aaa S&P-AA+	22 4.03
FHLB Step 2/18/2027-22 3130AQPR8	1,000,000.00	2/18/2022 2.06	1,000,000.00 1,000,000.00	97.94 3.92	979,371.80 9,533.33	0.7% -20,628.20	Moodys-Aaa S&P-AA+	598 1.59
FHLB Step 3/29/2027-22 3130ARCD1	1,000,000.00	3/29/2022 3.25	1,000,000.00 1,000,000.00	99.85 4.65	998,450.10 10,111.11	0.7% -1,549.90	Moodys-Aaa S&P-AA+	91 1.69
FHLB Step 5/12/2026-21 3130AMDE9	1,500,000.00	5/12/2021 1.19	1,500,000.00 1,500,000.00	98.20 4.14	1,472,964.75 4,000.00	1.05% -27,035.25	Moodys-Aaa S&P-AA+	43 0.86
FHLB Step 6/10/2026-21 3130AMMW9	1,500,000.00	6/10/2021 1.19	1,500,000.00 1,500,000.00	97.59 4.12	1,463,922.30 1,250.00	1.05% -36,077.70	Moodys-Aaa S&P-AA+	345 0.94
FHLB Step 6/9/2026-23 3130AMMJ8	1,000,000.00	6/9/2021 1.05	1,000,000.00 1,000,000.00	97.60 4.12	976,009.40 875.00	0.7% -23,990.60	Moodys-Aaa S&P-AA+	344 0.94
FHLMC 0.57 9/24/2025-21 3134GWUG9	2,000,000.00	9/24/2020 0.57	2,000,000.00 2,000,000.00	99.09 4.50	1,981,813.60 3,040.00	1.4% -18,186.40	Moodys-Aaa S&P-AA+	86 0.23
FHLMC 4.86 10/22/2029-25 3134HATW3	2,000,000.00	10/22/2024 4.86	2,000,000.00 2,000,000.00	100.01 4.86	2,000,197.80 18,360.00	1.4% 197.80	Moodys-Aaa S&P-AA+	22 3.91
FHLMC 5 1/14/2030-26 3134HA2C6	1,000,000.00	1/14/2025 5.00	1,000,000.00 1,000,000.00	100.25 4.94	1,002,530.10 23,055.56	0.7% 2,530.10	Moodys-Aaa S&P-AA+	198 4.03



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Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
FHLMC Step 2/16/2029-24 3134H1TE3	1,000,000.00	2/16/2024 4.71	1,000,000.00 1,000,000.00	99.93 4.33	999,306.30 17,680.56	0.7% -693.70	Moodys-Aaa S&P-AA+	47 3.33
FNMA 0.56 8/21/2025-23 3136G4N74	1,500,000.00	8/21/2020 0.56	1,500,000.00 1,500,000.00	99.44 4.54	1,491,568.20 3,010.00	1.05% -8,431.80	Moodys-Aaa S&P-AA+	52 0.14
FNMA 0.625 8/27/2025-21 3136G4V59	1,500,000.00	8/27/2020 0.63	1,500,000.00 1,500,000.00	99.38 4.55	1,490,731.20 3,203.13	1.05% -9,268.80	Moodys-Aaa S&P-AA+	58 0.16
FNMA 0.71 7/22/2025-21 3136G4A45	1,500,000.00	7/22/2020 0.71	1,499,925.00 1,499,999.14	99.78 4.35	1,496,658.45 4,674.17	1.05% -3,340.69	Moodys-Aaa S&P-AA+	22 0.06
			32,679,335.00		32,437,932.36	22.88%		133
Sub Total Agency Callable	32,680,000.00	2.95	32,679,443.24	4.53	238,532.76	-241,510.88		2.24
Agency MBS								
FHLMC MBS 4.25 12/1/2028 3132XGYV2	1,000,000.00	4/11/2024 5.00	970,468.75 978,221.79	100.00 4.51	999,965.70 3,423.61	0.68% 21,743.91	Moodys-Aaa S&P-AA+	550 3.2
FHLMC MBS 4.42 9/1/2029 3132XFSR0	1,000,000.00	11/15/2024 4.71	989,375.00 990,752.43	101.08 4.58	1,010,820.60 3,560.56	0.69% 20,068.17	Moodys-Aaa S&P-AA+	823 3.8
FHLMC MBS 4.6 1/1/2029 3132XGZZ2	1,000,000.00	4/15/2024 5.12	980,000.00 985,121.95	100.99 4.64	1,009,857.10 3,705.56	0.69% 24,735.15	Moodys-Aaa S&P-AA+	581 3.2
FNMA MBS 2.43 1/1/2030 3140HW4G4	1,000,000.00	6/23/2025 4.44	916,875.00 917,227.01	92.57 4.61	925,672.10 1,957.50	0.64% 8,445.09	Moodys-Aaa S&P-AA+	581 4.2
			3,856,718.75		3,946,315.50	2.7%		635
Sub Total Agency MBS	4,000,000.00	4.82	3,871,323.18	4.58	12,647.23	74,992.32		3.59
CD Negotiable								
American Bank of Commerce 4.5 6/25/2030-25 02432LAC1	245,000.00	6/25/2025 4.50	245,000.00 245,000.00	99.77 4.55	244,431.62 151.03	0.17% -568.38	FDIC Insured FDIC Insured	178 4.47
BOM Bank 4.5 6/20/2029-25 09776DAS3	245,000.00	6/20/2025 4.50	245,000.00 245,000.00	100.05 4.49	245,122.50 302.05	0.17% 122.50	FDIC Insured FDIC Insured	173 3.64



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Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Bridgewater Bank 4.65 2/7/2030-25		2/7/2025	245,000.00	100.01	245,033.05	0.17%	FDIC Insured	7
108622PY1	245,000.00	4.65	245,000.00	4.65	717.88	33.05	FDIC Insured	4.14
Celtic Bank 4.5 12/20/2029-25		12/20/2024	245,000.00	100.00	244,993.51	0.17%	FDIC Insured	20
15118RU21	245,000.00	4.50	245,000.00	4.50	302.05	-6.49	FDIC Insured	4.05
Central Bank 4.4 3/28/2030-25		3/28/2025	245,000.00	99.97	244,929.73	0.17%	FDIC Insured	90
152577CV2	245,000.00	4.40	245,000.00	4.41	59.07	-70.27	FDIC Insured	4.29
Clearpath Federal CU 5.4 7/30/2029-25		7/30/2024	245,000.00	100.15	245,372.62	0.17%	NCUA Insured	30
18507MAD3	245,000.00	5.40	245,000.00	5.36	1,051.15	372.62	NCUA Insured	3.66
First Federal Bank 4.6 2/3/2028-25		2/3/2025	245,000.00	100.01	245,018.38	0.17%	FDIC Insured	3
32022WDU7	245,000.00	4.60	245,000.00	4.60	833.67	18.38	FDIC Insured	2.44
First National Bank Oxford 4.4 4/1/2030-25		4/1/2025	245,000.00	99.99	244,974.81	0.17%	FDIC Insured	1
30259XBX9	245,000.00	4.40	245,000.00	4.40	856.49	-25.19	FDIC Insured	4.28
First Source Bank 4.45 12/26/2028-25		6/24/2025	245,000.00	100.00	245,000.00	0.17%	FDIC Insured	177
33646CRU0	245,000.00	4.45	245,000.00	4.45	179.22	0.00	FDIC Insured	3.27
Goldman Sachs Bank 1.05 9/8/2026		9/8/2021	245,000.00	96.56	236,575.80	0.17%	FDIC Insured	435
38149MZJ5	245,000.00	1.05	245,000.00	4.04	803.47	-8,424.20	FDIC Insured	1.18
Greenway Bank 4.35 4/3/2028-25		4/3/2025	245,000.00	99.96	244,893.89	0.17%	FDIC Insured	95
396916AC2	245,000.00	4.35	245,000.00	4.37	788.36	-106.11	FDIC Insured	2.6
JPM Chase 4.6 11/1/2029-25		11/1/2024	245,000.00	98.01	240,124.50	0.17%	FDIC Insured	124
46657VNZ9	245,000.00	4.60	245,000.00	5.12	1,852.60	-4,875.50	FDIC Insured	3.95
Morgan Stanley 4.2 10/18/2029-25		10/18/2024	245,000.00	99.91	244,769.28	0.17%	FDIC Insured	110
61776CCT2	245,000.00	4.20	245,000.00	4.22	2,058.00	-230.72	FDIC Insured	3.95
Morgan Stanley PVT 4.2 10/18/2029-25		10/18/2024	245,000.00	99.91	244,769.28	0.17%	FDIC Insured	110
61768UQS9	245,000.00	4.20	245,000.00	4.22	2,058.00	-230.72	FDIC Insured	3.95



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All Portfolios

Date: 6/30/2025

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Sallie Mae Bank UT 1.1 8/11/2026		8/12/2021	245,000.00	96.77	237,096.42	0.17%	FDIC Insured	407
795451AK9	245,000.00	1.10	245,000.00	4.08	1,026.32	-7,903.58	FDIC Insured	1.11
SmartBank 4.6 2/8/2030-25		2/11/2025	245,000.00	100.01	245,021.98	0.17%	FDIC Insured	41
83172HHT0	245,000.00	4.60	245,000.00	4.60	617.53	21.98	FDIC Insured	4.15
State Bank 4.5 6/25/2030-25		6/25/2025	245,000.00	100.00	245,000.00	0.17%	FDIC Insured	178
856070AJ6	245,000.00	4.50	245,000.00	4.50	151.03	0.00	FDIC Insured	4.47
State Bank of India NY 1.15 9/28/2026		9/28/2021	245,000.00	96.24	235,786.24	0.17%	FDIC Insured	455
856285XL0	245,000.00	1.15	245,000.00	4.29	725.60	-9,213.76	FDIC Insured	1.24
Truist Bank 4.5 11/27/2029-25		11/27/2024	245,000.00	98.94	242,390.75	0.17%	FDIC Insured	150
897926AS0	245,000.00	4.50	245,000.00	4.77	6,494.18	-2,609.25	FDIC Insured	4
Truliant Federal CU 5.15 3/23/2026		3/22/2023	245,000.00	100.68	246,658.65	0.17%	NCUA Insured	266
89789AAH0	245,000.00	5.15	245,000.00	4.21	276.55	1,658.65	FDIC Insured	0.72
Tucson FCU 4.65 3/7/2030-25		3/7/2025	245,000.00	100.02	245,059.78	0.17%	NCUA Insured	69
898812AE2	245,000.00	4.65	245,000.00	4.64	717.88	59.78	NCUA Insured	4.21
			5,145,000.00		5,113,022.79	3.57%		149
Sub Total CD Negotiable	5,145,000.00	4.07	5,145,000.00	4.50	22,022.13	-31,977.21		3.32
LGIP								
LOGIC Operating LGIP		3/31/2023	16,027,337.01	100.00	16,027,337.01	11.22%	NR	1
LOGIC5010	16,027,337.01	4.44	16,027,337.01	4.44		0.00	NR	0
LOGIC SIB Loan LGIP		10/30/2024	15,472,086.70	100.00	15,472,086.70	10.83%	NR	1
LOGIC5020	15,472,086.70	4.44	15,472,086.70	4.44		0.00	NR	0
Texas CLASS LGIP		3/31/2023	9,118,150.98	100.00	9,118,150.98	6.38%	NR	1
TEXASCLASS0001	9,118,150.98	4.44	9,118,150.98	4.44		0.00	NR	0
TexPool General LGIP		3/31/2023	1,149,098.58	100.00	1,149,098.58	0.8%	NR	1
TEXPOOL0003	1,149,098.58	4.35	1,149,098.58	4.35		0.00	NR	0



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All Portfolios

Date: 6/30/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
TexSTAR Operating LGIP		3/31/2023	1,145,713.62	100.00	1,145,713.62	0.8%	NR	1
TEXSTAR1110	1,145,713.62	4.33	1,145,713.62	4.33		0.00	NR	0
			42,912,386.89		42,912,386.89	30.03%		1
Sub Total LGIP	42,912,386.89	4.44	42,912,386.89	4.44		0.00		0
Municipal Bonds								
Arlington 1.396 8/15/2029-29		10/29/2024	500,773.50	90.05	513,267.90	0.36%	Moody's-Aa1	1506
041796XQ1	570,000.00	4.22	510,420.14	4.04	2,983.95	2,847.76	S&P-AAA	3.99
Barbers Hill ISD TX 4 2/15/2026		4/29/2021	572,565.00	100.02	500,075.00	0.36%	Moody's-Aaa	230
067167YR1	500,000.00	0.90	509,484.81	3.97	7,500.00	-9,409.81	S&P-AAA	0.62
Bi-State Development Agency MA 1.344 10/1/2025		4/20/2021	1,548,424.00	99.29	1,514,126.75	1.07%	Moody's-Aa2	93
088632CT9	1,525,000.00	0.99	1,526,326.98	4.18	5,067.07	-12,200.23	S&P-AA	0.25
California St 4.5 8/1/2029		11/5/2024	1,006,720.00	101.57	1,015,730.00	0.7%	Moody's-Aa2	1493
13063EGT7	1,000,000.00	4.34	1,005,799.40	4.08	18,625.00	9,930.60	S&P-AA-	3.71
California St 5.125 9/1/2029		10/9/2024	1,570,665.00	103.04	1,545,630.00	1.09%	Moody's-Aa2	1524
13063EBP0	1,500,000.00	4.05	1,560,231.24	4.32	25,411.46	-14,601.24	S&P-AA-	3.75
California St Public 4.859 4/1/2028		4/11/2024	1,503,135.00	101.47	1,521,975.00	1.05%	Moody's-Aa3	1006
13068XLK3	1,500,000.00	4.80	1,502,173.54	4.29	18,018.79	19,801.46	S&P-A+	2.58
City of Cedar Park TX 2.95 8/15/2025		10/23/2020	2,619,033.60	99.80	2,355,350.80	1.66%	NR	46
150461M57	2,360,000.00	0.63	2,366,638.10	4.49	26,107.50	-11,287.30	S&P-AA	0.13
City of Dallas 0 2/15/2028		3/25/2024	170,273.00	89.20	182,860.00	0.13%	Moody's-A1	960
235218L85	205,000.00	4.83	181,555.61	4.40	0.00	1,304.39	S&P-AA-	2.63
City of Dallas 1.497 10/1/2027		3/25/2024	224,470.00	95.56	238,910.00	0.16%	S&P-AAA	823
23542JQR9	250,000.00	4.68	233,648.88	3.56	925.23	5,261.12	Fitch-AA	2.21
Cleveland Public PWR 2.346 11/15/2028		5/30/2024	1,185,296.00	94.03	1,250,652.20	0.85%	Moody's-A1	1234
186398MK6	1,330,000.00	5.11	1,220,451.08	4.26	3,900.22	30,201.12	S&P-AA	3.25



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Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Connecticut Green Bank CT 1.2 11/15/2025		5/11/2021	200,000.00	98.89	197,780.00	0.14%	NR	138
207580AR2	200,000.00	1.20	200,000.00	4.20	300.00	-2,220.00	S&P-AA-	0.38
Connecticut State GO CT 2.098 7/1/2025-24		4/22/2021	247,346.90	100.00	235,000.00	0.16%	Moodys-Aa3	1
20772KJX8	235,000.00	0.82	235,000.00	2.08	2,451.45	0.00	S&P-AA-	0
Dallas ISD TX 4 8/15/2025		4/22/2021	3,134,945.00	99.93	2,748,047.50	1.93%	Moodys-Aaa	46
235308D75	2,750,000.00	0.70	2,760,998.43	4.50	41,250.00	-12,950.93	S&P-AAA	0.13
Dallas Water-Sewer TX 1.007 10/1/2025		4/19/2021	1,366,929.00	99.21	1,339,267.50	0.95%	NR	93
23542JQP3	1,350,000.00	0.72	1,350,958.44	4.18	3,360.86	-11,690.94	S&P-AAA	0.25
Florida SBA 1.258 7/1/2025-25		10/10/2024	5,188,821.00	100.00	5,335,000.00	3.73%	Moodys-Aa3	1
341271AD6	5,335,000.00	5.15	5,334,446.29	1.25	33,370.72	553.71	S&P-AA	0
Florida SBA 1.705 7/1/2027-27		1/16/2024	908,270.00	95.27	952,690.00	0.66%	Moodys-Aa3	730
341271AE4-2	1,000,000.00	4.60	946,866.38	4.19	8,477.64	5,823.62	S&P-AA	1.96
Florida SBA FL 1.705 7/1/2027-27		10/4/2023	871,190.00	95.27	952,690.00	0.65%	Moodys-Aa3	730
341271AE4	1,000,000.00	5.57	931,068.73	4.19	8,477.64	21,621.27	S&P-AA	1.96
Foothill-De Anza CC CA 0.906 8/1/2025-25		4/21/2021	705,677.00	99.71	697,956.00	0.49%	Moodys-Aaa	1
345102PG6	700,000.00	0.71	700,112.67	4.29	2,624.88	-2,156.67	S&P-AAA	0.09
Frisco Economical Development TX 1.9 2/15/2028		4/20/2023	446,230.00	93.63	468,155.00	0.33%	Moodys-Aa2	960
358782CW8	500,000.00	4.40	470,704.20	4.50	3,562.50	-2,549.20	S&P-AA	2.55
Hawaii State 5.33 2/1/2026-25		4/23/2021	1,805,790.00	100.77	1,511,595.00	1.08%	Moodys-Aa2	216
419791YT9	1,500,000.00	0.95	1,537,697.74	3.98	33,090.42	-26,102.74	S&P-AA+	0.57
Jackson Energy TN 3.4 4/1/2026-23		9/29/2021	2,014,570.25	99.58	1,916,895.75	1.36%	NR	93
46873TAD5	1,925,000.00	2.31	1,939,928.38	3.97	16,180.69	-23,032.63	S&P-AA	0.74
Jefferson County MO 1.2 3/1/2026		5/6/2021	300,000.00	98.19	294,582.00	0.21%	NR	244
473142QY6	300,000.00	1.20	300,000.00	3.96	1,190.00	-5,418.00	S&P-AA+	0.67



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All Portfolios

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Kansas City MO 1.475 4/1/2026 485106UX4	1,000,000.00	4/21/2021 1.07	1,019,450.00 1,002,952.52	98.17 3.96	981,720.00 3,646.53	0.7% -21,232.52	Moodys-A1 S&P-AA-	275 0.75
Maine Health & Higher Education 1.304 7/1/2026 56042RJ52	200,000.00	7/8/2021 1.05	202,458.00 200,493.49	97.41 3.96	194,822.00 1,296.76	0.14% -5,671.49	Moodys-A1 S&P-AA	336 0.99
Massachusetts 3.455 7/1/2028 57563RQH5	1,120,000.00	2/16/2024 4.82	1,060,292.80 1,078,986.35	97.60 4.31	1,093,164.80 19,240.51	0.76% 14,178.45	S&P-AA None	1097 2.83
Massachusetts St Edu 1.921 7/1/2027 57563RRU5	500,000.00	1/19/2024 4.78	455,020.00 473,883.73	95.42 4.34	477,080.00 4,775.82	0.33% 3,196.27	S&P-AA None	731 1.95
McKinney Cmnty 3.531 8/15/2028-28 581743AN1	1,260,000.00	10/29/2024 4.40	1,222,048.80 1,228,729.96	97.93 4.25	1,233,855.00 16,683.98	0.86% 5,125.04	S&P-AA- None	1141 2.95
Michigan St HSG 4.062 6/1/2028 594654XV2	250,000.00	10/17/2024 4.06	250,000.00 250,000.00	99.80 4.14	249,487.50 818.04	0.18% -512.50	Moodys-Aa2 S&P-AA+	1067 2.77
Michigan St HSG 4.092 12/1/2028 594654XW0	100,000.00	10/17/2024 4.09	100,000.00 100,000.00	99.76 4.17	99,763.00 329.63	0.07% -237.00	Moodys-Aa2 S&P-AA+	1250 3.22
Michigan St HSG 4.162 6/1/2029 594654XX8	250,000.00	10/17/2024 4.16	250,000.00 250,000.00	99.35 4.34	248,377.50 838.18	0.18% -1,622.50	Moodys-Aa2 S&P-AA+	1432 3.64
Montgomery Cnty 3.78 9/1/2027-27 613603ZG7	1,000,000.00	1/12/2024 4.81	965,980.00 979,685.35	98.72 4.41	987,150.00 12,495.00	0.69% 7,464.65	Moodys-A3 S&P-A	792 2.08
Montgomery Cnty 3.78 9/1/2027-27 613603ZG7-2	1,000,000.00	2/16/2024 5.00	960,850.00 975,989.21	98.72 4.41	987,150.00 12,495.00	0.68% 11,160.79	Moodys-A3 S&P-A	792 2.08
Mosaic District VA 1.711 3/1/2026-26 61945DAZ4	250,000.00	4/22/2021 1.10	257,205.00 250,987.49	98.53 3.96	246,315.00 1,413.95	0.18% -4,672.49	Moodys-A2 S&P-AA	216 0.67
Myrtle Beach 4.9 6/1/2028 628571GA3	750,000.00	11/21/2024 4.90	750,000.00 750,000.00	101.38 4.39	760,312.50 2,960.42	0.53% 10,312.50	Moodys-Aa3 S&P-AA-	1067 2.75



Town of Addison | TX

Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Myrtle Beach 5 6/1/2029		11/21/2024	305,000.00	101.42	309,331.00	0.21%	Moodys-Aa3	1432
628571GB1	305,000.00	5.00	305,000.00	4.60	1,228.47	4,331.00	S&P-AA-	3.6
New York City 1.71 11/1/2028-28		2/21/2024	879,500.00	92.66	926,580.00	0.64%	Moodys-Aa1	1219
64971XUT3	1,000,000.00	4.59	914,279.88	4.09	2,802.50	12,300.12	S&P-AAA	3.24
New York City 2.28 5/1/2026-26		12/13/2023	944,930.00	98.63	986,260.00	0.69%	Moodys-Aa1	304
64971WJ76	1,000,000.00	4.75	980,693.85	3.96	3,736.67	5,566.15	S&P-AAA	0.83
New York City 3.7 5/1/2027-27		3/21/2024	972,730.00	99.48	994,810.00	0.69%	Moodys-Aa1	669
64971XDY1	1,000,000.00	4.65	983,916.46	3.99	6,063.89	10,893.54	S&P-AAA	1.78
New York City 4.538 2/1/2027-27		4/29/2025	100,000.00	100.41	100,414.00	0.07%	Moodys-Aa2	580
64966SMT0	100,000.00	4.54	100,000.00	4.27	768.94	414.00	S&P-AA	1.54
New York City 4.669 2/1/2028-28		4/29/2025	100,000.00	100.81	100,814.00	0.07%	Moodys-Aa2	945
64966SMU7	100,000.00	4.67	100,000.00	4.33	791.14	814.00	S&P-AA	2.45
New York City 4.82 2/1/2029-29		4/29/2025	100,000.00	101.82	101,816.00	0.07%	Moodys-Aa2	1311
64966SMV5	100,000.00	4.82	100,000.00	4.27	816.72	1,816.00	S&P-AA	3.31
New York City 4.92 2/1/2030-30		4/29/2025	100,000.00	101.85	101,849.00	0.07%	Moodys-Aa2	1676
64966SMW3	100,000.00	4.92	100,000.00	4.47	833.67	1,849.00	S&P-AA	4.13
New York City 5 11/1/2027-27		3/21/2024	1,012,620.00	102.18	1,021,770.00	0.71%	Moodys-Aa1	853
64971X3D8	1,000,000.00	4.62	1,008,164.76	4.01	8,194.44	13,605.24	S&P-AAA	2.22
New York City NY 3.78 2/1/2026-24		4/16/2021	761,936.00	99.89	699,223.00	0.5%	Moodys-Aa1	32
64971WDP2	700,000.00	1.84	707,604.93	3.97	10,951.50	-8,381.93	S&P-AAA	0.58
New York City NY 5.075 11/1/2025-25		4/16/2021	614,411.20	100.27	521,404.00	0.37%	Moodys-Aa1	93
64971M5K4	520,000.00	0.98	526,999.75	4.23	4,325.03	-5,595.75	S&P-AAA	0.34
New York City Transit 3.85 5/1/2030-30		5/1/2025	986,570.00	98.08	980,770.00	0.69%	Moodys-Aa1	1765
64971XEB0	1,000,000.00	4.15	987,011.29	4.29	6,309.72	-6,241.29	S&P-AAA	4.43



Town of Addison | TX

Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
New York State NY 2.406 1/1/2026-25 650009S20	400,000.00	4/22/2021 1.10	423,820.00 402,557.11	99.23 3.96	396,932.00 4,785.27	0.28% -5,625.11	Moody's-A1 S&P-A	154 0.5
Niagara Falls NY 2.4 7/15/2026 653438CL3	1,035,000.00	12/13/2023 4.92	972,289.35 1,009,783.02	98.42 3.97	1,018,615.95 11,385.00	0.71% 8,832.93	S&P-AA None	380 1.02
Omaha NE 0.983 4/15/2026 6817126Z3	750,000.00	5/21/2021 0.90	752,970.00 750,478.12	97.70 3.96	732,757.50 1,535.94	0.53% -17,720.62	Moody's-Aa2 S&P-AA+	289 0.79
Omaha Special OB Sinking 6.4 2/1/2026-17 68189TBA3	30,000.00	6/15/2021 3.63	33,509.10 30,447.97	101.38 3.98	30,414.90 794.67	0.02% -33.07	Moody's-Aa3 S&P-AA+	216 0.57
Oregon State Sinking 5.892 6/1/2027-24 68607LXQ5	551,895.08	11/17/2022 4.96	572,508.36 560,608.42	102.38 4.58	565,030.18 2,619.48	0.39% 4,421.76	Moody's-Aa1 S&P-AA+	336 1.84
Pennsylvania State Sinking 4.65 2/15/2026-26 70914PME9	395,000.00	6/9/2021 2.20	437,849.60 400,734.98	100.23 4.27	395,900.60 6,887.81	0.28% -4,834.38	Moody's-Aa3 S&P-A+	199 0.61
San Antonio TX 5.635 2/1/2026-25 79623PQQ1	2,000,000.00	12/21/2023 5.12	2,020,460.00 2,005,717.15	100.02 5.59	2,000,400.00 46,645.28	1.4% -5,317.15	Moody's-Aaa S&P-AAA	216 0.57
San Bernardino Cmnty 1.61 8/1/2027 796720NT3	1,000,000.00	1/14/2025 4.57	929,570.00 942,230.72	95.09 4.09	950,940.00 6,663.61	0.66% 8,709.28	Moody's-Aa1 S&P-AA	762 2.05
San Joaquin Hills CA 2.153 1/15/2027-26 798111HF0	750,000.00	1/24/2022 1.95	757,177.50 752,225.18	97.26 4.00	729,465.00 7,400.94	0.53% -22,760.18	Moody's-A1 S&P-AA	533 1.51
San Luis Obispo Cnty 0 9/1/2028 798703BF0	1,000,000.00	1/14/2025 4.75	843,380.00 863,105.14	87.85 4.13	878,500.00 0.00	0.6% 15,394.86	S&P-AAA Fitch-AA+	1159 3.17
Savannah GA Hosp Auth Sinking 6 7/1/2027-24 804833EZ0	1,115,000.00	9/21/2023 5.94	1,117,085.05 1,116,105.27	101.39 5.26	1,130,543.10 33,264.17	0.78% 14,437.83	Moody's-A2 Fitch-A	1 1.86
Sun City Fire District AZ 1.707 7/1/2026-26 86666PAE8	500,000.00	11/8/2021 1.54	503,700.00 500,796.76	97.80 3.96	489,015.00 4,243.79	0.35% -11,781.76	NR S&P-A+	336 0.99



Town of Addison | TX

Portfolio Holdings by Asset Class

All Portfolios

Date: 6/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Texas Womans University TX 4 7/1/2025 882874KQ2	315,000.00	5/12/2021 0.53	359,657.55 315,000.00	100.00 3.92	315,000.00 6,265.00	0.22% 0.00	Moodys-Aaa NR	1 0
Tredyffrin Easttown SD PA 1.159 2/15/2026 894673TA0	275,000.00	5/6/2021 0.97	277,475.00 275,324.80	98.29 3.96	270,292.00 1,195.22	0.19% -5,032.80	Moodys-Aaa NR	230 0.62
TX Pub Fin Auth Lease 1.43 2/1/2029 882669BX1	400,000.00	12/30/2024 4.56	353,812.50 359,439.09	91.09 4.13	364,376.00 2,367.44	0.25% 4,936.91	Moodys-Aa1 S&P-AA+	1312 3.48
Univ of CA 1.316 5/15/2027-27 91412HGF4	2,545,000.00	8/1/2024 4.30	2,347,609.80 2,412,241.99	95.30 3.94	2,425,385.00 4,186.52	1.69% 13,143.01	Moodys-Aa2 S&P-AA	683 1.85
Univ of Chicago 4.947 4/1/2029-29 91412NBH2	1,000,000.00	11/1/2024 4.53	1,016,645.33 1,014,156.79	102.25 4.29	1,022,542.50 12,230.08	0.71% 8,385.71	Moodys-Aa2 Fitch-AA+	1370 3.44
University of Oklahoma OK 3.023 7/1/2025-22 91476PDR6	300,000.00	7/1/2021 2.38	307,275.00 300,000.00	100.00 2.98	300,000.00 4,509.31	0.21% 0.00	NR S&P-A+	1 0
West Virginia St HSG Dev 6 5/1/2030 95662NUS5	300,000.00	6/24/2025 4.42	320,448.00 320,378.76	106.71 4.44	320,124.00 4,350.00	0.22% -254.76	Moodys-Aaa S&P-AAA	1766 4.24
Wisconsin St 2.299 5/1/2028-28 977100HA7	750,000.00	1/13/2025 4.63	697,035.00 704,425.47	94.72 4.30	710,362.50 2,825.85	0.49% 5,937.03	Moodys-Aa2 Fitch-AA	1035 2.75
Sub Total Municipal Bonds	57,551,895.08	3.50	57,506,403.19 56,715,646.80	3.96	56,739,070.93 550,847.91	39.71% 23,424.13		559 1.53
TOTAL PORTFOLIO	143,789,281.97	3.69	143,599,843.83 142,823,800.11	4.27	142,608,720.02 834,050.03	100.00% -215,080.09		279 1.35



Town of Addison | TX

Transaction Summary by Action

All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	4/1/2025	30259XBX9	245,000.00	First National Bank Oxford 4.4 4/1/2030-25	100.00	245,000.00	0.00	4.40	245,000.00
Buy	4/3/2025	396916AC2	245,000.00	Greenway Bank 4.35 4/3/2028-25	100.00	245,000.00	0.00	4.35	245,000.00
Buy	4/16/2025	3130B5SU3	180,000.00	FHLB 4.69 4/10/2029-25	99.95	179,910.00	140.70	4.70	180,050.70
Buy	4/16/2025	3133ETCB1	1,000,000.00	FFCB 4.67 10/10/2028-25	99.95	999,500.00	778.33	4.69	1,000,278.33
Buy	4/16/2025	3133ETAY3	1,000,000.00	FFCB 4.73 3/26/2029-25	100.00	1,000,000.00	2,627.78	4.73	1,002,627.78
Buy	4/29/2025	64966SMT0	100,000.00	New York City 4.538 2/1/2027-27	100.00	100,000.00	0.00	4.54	100,000.00
Buy	4/29/2025	64966SMV5	100,000.00	New York City 4.82 2/1/2029-29	100.00	100,000.00	0.00	4.82	100,000.00
Buy	4/29/2025	64966SMW3	100,000.00	New York City 4.92 2/1/2030-30	100.00	100,000.00	0.00	4.92	100,000.00
Buy	4/29/2025	64966SMU7	100,000.00	New York City 4.669 2/1/2028-28	100.00	100,000.00	0.00	4.67	100,000.00
Buy	4/30/2025	3130B5VZ8	1,000,000.00	FHLB 5.15 4/16/2030-25	100.00	1,000,000.00	0.00	5.15	1,000,000.00
Buy	5/1/2025	64971XEB0	1,000,000.00	New York City Transit 3.85 5/1/2030-30	98.66	986,570.00	0.00	4.15	986,570.00
Buy	6/20/2025	09776DAS3	245,000.00	BOM Bank 4.5 6/20/2029-25	100.00	245,000.00	0.00	4.50	245,000.00
Buy	6/23/2025	3140HW4G4	1,000,000.00	FNMA MBS 2.43 1/1/2030	91.69	916,875.00	1,485.00	4.43	918,360.00
Buy	6/24/2025	33646CRU0	245,000.00	First Source Bank 4.45 12/26/2028-25	100.00	245,000.00	0.00	4.45	245,000.00
Buy	6/24/2025	95662NUS5	300,000.00	West Virginia St HSG Dev 6 5/1/2030	106.82	320,448.00	4,050.00	4.42	324,498.00
Buy	6/25/2025	856070AJ6	245,000.00	State Bank 4.5 6/25/2030-25	100.00	245,000.00	0.00	4.50	245,000.00
Buy	6/25/2025	02432LAC1	245,000.00	American Bank of Commerce 4.5 6/25/2030-25	100.00	245,000.00	0.00	4.50	245,000.00
Buy	6/30/2025	3130B6S64	2,000,000.00	FHLB 5 6/17/2030-25	100.00	2,000,000.00	0.00	5.00	2,000,000.00
Subtotal			9,350,000.00			9,273,303.00	9,081.81		9,282,384.81
Deposit	4/30/2025	LOGIC5010	99,627.74	LOGIC Operating LGIP	100.00	99,627.74	0.00	0.00	99,627.74
Deposit	4/30/2025	LOGIC5010	173,674.94	LOGIC Operating LGIP	100.00	173,674.94	0.00	0.00	173,674.94
Deposit	4/30/2025	TEXSTAR1110	4,032.99	TexSTAR Operating LGIP	100.00	4,032.99	0.00	0.00	4,032.99
Deposit	4/30/2025	LOGIC5020	55,984.31	LOGIC SIB Loan LGIP	100.00	55,984.31	0.00	0.00	55,984.31
Deposit	4/30/2025	TEXASCLASS0001	32,938.35	Texas CLASS LGIP	100.00	32,938.35	0.00	0.00	32,938.35
Deposit	4/30/2025	TEXPOOL0003	4,051.03	TexPool General LGIP	100.00	4,051.03	0.00	0.00	4,051.03
Deposit	5/31/2025	LOGIC5010	29,356.78	LOGIC Operating LGIP	100.00	29,356.78	0.00	0.00	29,356.78



Town of Addison | TX Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Deposit	5/31/2025	LOGIC5010	88,388.56	LOGIC Operating LGIP	100.00	88,388.56	0.00	0.00	88,388.56
Deposit	5/31/2025	TEXSTAR1110	4,149.95	TexSTAR Operating LGIP	100.00	4,149.95	0.00	0.00	4,149.95
Deposit	5/31/2025	LOGIC5020	57,685.06	LOGIC SIB Loan LGIP	100.00	57,685.06	0.00	0.00	57,685.06
Deposit	5/31/2025	TEXASCLASS0001	33,947.41	Texas CLASS LGIP	100.00	33,947.41	0.00	0.00	33,947.41
Deposit	5/31/2025	TEXPOOL0003	4,174.01	TexPool General LGIP	100.00	4,174.01	0.00	0.00	4,174.01
Deposit	6/30/2025	LOGIC5010	78,656.67	LOGIC Operating LGIP	100.00	78,656.67	0.00	0.00	78,656.67
Deposit	6/30/2025	LOGIC5010	127,143.10	LOGIC Operating LGIP	100.00	127,143.10	0.00	0.00	127,143.10
Deposit	6/30/2025	TEXSTAR1110	4,019.78	TexSTAR Operating LGIP	100.00	4,019.78	0.00	0.00	4,019.78
Deposit	6/30/2025	LOGIC5020	55,880.96	LOGIC SIB Loan LGIP	100.00	55,880.96	0.00	0.00	55,880.96
Deposit	6/30/2025	TEXASCLASS0001	32,928.05	Texas CLASS LGIP	100.00	32,928.05	0.00	0.00	32,928.05
Deposit	6/30/2025	TEXPOOL0003	4,044.11	TexPool General LGIP	100.00	4,044.11	0.00	0.00	4,044.11
Subtotal			890,683.80			890,683.80	0.00		890,683.80
Total Buy Transactions			10,240,683.80			10,163,986.80	9,081.81		10,173,068.61
Sell Transactions									
Called	4/14/2025	3130ARGS4	1,000,000.00	FHLB Step 4/14/2027-23	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Called	4/23/2025	31424WHJ4	1,000,000.00	FAMC 5.78 4/23/2029-25	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Called	5/14/2025	48836LBH4	245,000.00	Kemba Fin CU 5.4 5/14/2029-24	0.00	245,000.00	0.00	0.00	245,000.00
Called	5/19/2025	3130B3RT2	1,000,000.00	FHLB 4.65 11/19/2026-25	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Called	6/1/2025	83754LAX5	1,000,000.00	South Dakota Educational 1.495 6/1/2026-26	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Called	6/1/2025	68607LXQ5	236,059.07	Oregon State Sinking 5.892 6/1/2027-24	0.00	236,059.07	0.00	0.00	236,059.07
Subtotal			4,481,059.07			4,481,059.07	0.00		4,481,059.07
Matured	5/23/2025	3133EM3E0	1,000,000.00	FFCB 0.61 5/23/2025-21	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	6/1/2025	57604TAB2	1,000,000.00	Massachusetts State 5.203 6/1/2025-25	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	6/1/2025	628571FX4	1,375,000.00	Myrtle Beach 5.05 6/1/2025	0.00	1,375,000.00	0.00	0.00	1,375,000.00
Subtotal			3,375,000.00			3,375,000.00	0.00		3,375,000.00
Withdraw	4/30/2025	LOGIC5010	6,200,000.00	LOGIC Operating LGIP	0.00	6,200,000.00	0.00	0.00	6,200,000.00
Withdraw	5/31/2025	LOGIC5010	2,500,000.00	LOGIC Operating LGIP	0.00	2,500,000.00	0.00	0.00	2,500,000.00



Town of Addison | TX

Transaction Summary by Action

All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Withdraw	6/30/2025	LOGIC5010	7,500,000.00	LOGIC Operating LGIP	0.00	7,500,000.00	0.00	0.00	7,500,000.00
Subtotal			16,200,000.00			16,200,000.00	0.00		16,200,000.00
Total Sell Transactions			24,056,059.07			24,056,059.07	0.00		24,056,059.07
Interest/Dividends									
Interest	4/1/2025	3132XFSR0	0.00	FHLMC MBS 4.42 9/1/2029		0.00	3,806.11	0.00	3,806.11
Interest	4/1/2025	46873TAD5	0.00	Jackson Energy TN 3.4 4/1/2026-23		0.00	32,725.00	0.00	32,725.00
Interest	4/1/2025	23542JQP3	0.00	Dallas Water-Sewer TX 1.007 10/1/2025		0.00	6,797.25	0.00	6,797.25
Interest	4/1/2025	3132XGYV2	0.00	FHLMC MBS 4.25 12/1/2028		0.00	3,659.72	0.00	3,659.72
Interest	4/1/2025	18507MAD3	0.00	Clearpath Federal CU 5.4 7/30/2029-25		0.00	1,123.64	0.00	1,123.64
Interest	4/1/2025	13068XLK3	0.00	California St Public 4.859 4/1/2028		0.00	36,442.50	0.00	36,442.50
Interest	4/1/2025	91412NBH2	0.00	Univ of Chicago 4.947 4/1/2029-29		0.00	24,735.00	0.00	24,735.00
Interest	4/1/2025	23542JQR9	0.00	City of Dallas 1.497 10/1/2027		0.00	1,871.25	0.00	1,871.25
Interest	4/1/2025	3132XGZZ2	0.00	FHLMC MBS 4.6 1/1/2029		0.00	3,961.11	0.00	3,961.11
Interest	4/1/2025	088632CT9	0.00	Bi-State Development Agency MA 1.344 10/1/2025		0.00	10,248.00	0.00	10,248.00
Interest	4/1/2025	485106UX4	0.00	Kansas City MO 1.475 4/1/2026		0.00	7,375.00	0.00	7,375.00
Interest	4/2/2025	3130B36D0	0.00	FHLB 4.625 10/2/2029-25		0.00	44,451.39	0.00	44,451.39
Interest	4/3/2025	32022WDU7	0.00	First Federal Bank 4.6 2/3/2028-25		0.00	957.18	0.00	957.18
Interest	4/7/2025	898812AE2	0.00	Tucson FCU 4.65 3/7/2030-25		0.00	967.58	0.00	967.58
Interest	4/7/2025	108622PY1	0.00	Bridgewater Bank 4.65 2/7/2030-25		0.00	967.58	0.00	967.58
Interest	4/10/2025	83172HHT0	0.00	SmartBank 4.6 2/8/2030-25		0.00	957.18	0.00	957.18
Interest	4/14/2025	48836LBH4	0.00	Kemba Fin CU 5.4 5/14/2029-24		0.00	1,123.64	0.00	1,123.64
Interest	4/14/2025	3130ARGS4	0.00	FHLB Step 4/14/2027-23		0.00	20,000.00	0.00	20,000.00
Interest	4/15/2025	6817126Z3	0.00	Omaha NE 0.983 4/15/2026		0.00	3,686.25	0.00	3,686.25
Interest	4/18/2025	61776CCT2	0.00	Morgan Stanley 4.2 10/18/2029-25		0.00	5,130.90	0.00	5,130.90
Interest	4/18/2025	61768UQS9	0.00	Morgan Stanley PVT 4.2 10/18/2029-25		0.00	5,130.90	0.00	5,130.90
Interest	4/20/2025	15118RU21	0.00	Celtic Bank 4.5 12/20/2029-25		0.00	936.37	0.00	936.37
Interest	4/22/2025	89789AAH0	0.00	Truiliant Federal CU 5.15 3/23/2026		0.00	1,071.62	0.00	1,071.62
Interest	4/22/2025	3134HATW3	0.00	FHLMC 4.86 10/22/2029-25		0.00	48,600.00	0.00	48,600.00



Town of Addison | TX

Transaction Summary by Action

All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	4/23/2025	31424WHJ4	0.00	FAMC 5.78 4/23/2029-25		0.00	28,900.00	0.00	28,900.00
Interest	4/28/2025	3133EMXQ0	0.00	FFCB 0.94 4/28/2026-22		0.00	4,700.00	0.00	4,700.00
Interest	4/28/2025	152577CV2	0.00	Central Bank 4.4 3/28/2030-25		0.00	915.56	0.00	915.56
Interest	4/30/2025	LOGIC5010	0.00	LOGIC Operating LGIP		0.00	99,627.74	0.00	99,627.74
Interest	4/30/2025	TEXSTAR1110	0.00	TexSTAR Operating LGIP		0.00	4,032.99	0.00	4,032.99
Interest	4/30/2025	LOGIC5020	0.00	LOGIC SIB Loan LGIP		0.00	55,984.31	0.00	55,984.31
Interest	4/30/2025	TEXASCLASS0001	0.00	Texas CLASS LGIP		0.00	32,938.35	0.00	32,938.35
Interest	4/30/2025	TEXPOOL0003	0.00	TexPool General LGIP		0.00	4,051.03	0.00	4,051.03
Interest	5/1/2025	3132XFSR0	0.00	FHLMC MBS 4.42 9/1/2029		0.00	3,683.33	0.00	3,683.33
Interest	5/1/2025	64971XUT3	0.00	New York City 1.71 11/1/2028-28		0.00	8,550.00	0.00	8,550.00
Interest	5/1/2025	3132XGYV2	0.00	FHLMC MBS 4.25 12/1/2028		0.00	3,541.67	0.00	3,541.67
Interest	5/1/2025	64971XDY1	0.00	New York City 3.7 5/1/2027-27		0.00	18,500.00	0.00	18,500.00
Interest	5/1/2025	64971WJ76	0.00	New York City 2.28 5/1/2026-26		0.00	11,400.00	0.00	11,400.00
Interest	5/1/2025	64971M5K4	0.00	New York City NY 5.075 11/1/2025-25		0.00	13,195.00	0.00	13,195.00
Interest	5/1/2025	18507MAD3	0.00	Clearpath Federal CU 5.4 7/30/2029-25		0.00	1,087.40	0.00	1,087.40
Interest	5/1/2025	46657VNZ9	0.00	JPM Chase 4.6 11/1/2029-25		0.00	5,588.68	0.00	5,588.68
Interest	5/1/2025	30259XBX9	0.00	First National Bank Oxford 4.4 4/1/2030-25		0.00	886.03	0.00	886.03
Interest	5/1/2025	64971X3D8	0.00	New York City 5 11/1/2027-27		0.00	25,000.00	0.00	25,000.00
Interest	5/1/2025	3132XGZZ2	0.00	FHLMC MBS 4.6 1/1/2029		0.00	3,833.33	0.00	3,833.33
Interest	5/1/2025	977100HA7	0.00	Wisconsin St 2.299 5/1/2028-28		0.00	8,621.25	0.00	8,621.25
Interest	5/3/2025	32022WDU7	0.00	First Federal Bank 4.6 2/3/2028-25		0.00	926.30	0.00	926.30
Interest	5/3/2025	396916AC2	0.00	Greenway Bank 4.35 4/3/2028-25		0.00	875.96	0.00	875.96
Interest	5/7/2025	898812AE2	0.00	Tucson FCU 4.65 3/7/2030-25		0.00	936.37	0.00	936.37
Interest	5/7/2025	108622PY1	0.00	Bridgewater Bank 4.65 2/7/2030-25		0.00	936.37	0.00	936.37
Interest	5/10/2025	83172HHT0	0.00	SmartBank 4.6 2/8/2030-25		0.00	926.30	0.00	926.30
Interest	5/12/2025	3130AMDE9	0.00	FHLB Step 5/12/2026-21		0.00	15,000.00	0.00	15,000.00
Interest	5/14/2025	48836LBH4	0.00	Kemba Fin CU 5.4 5/14/2029-24		0.00	1,087.40	0.00	1,087.40
Interest	5/15/2025	186398MK6	0.00	Cleveland Public PWR 2.346 11/15/2028		0.00	15,600.90	0.00	15,600.90



Town of Addison | TX Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	5/15/2025	91412HGF4	0.00	Univ of CA 1.316 5/15/2027-27		0.00	16,746.10	0.00	16,746.10
Interest	5/15/2025	207580AR2	0.00	Connecticut Green Bank CT 1.2 11/15/2025		0.00	1,200.00	0.00	1,200.00
Interest	5/19/2025	3130B3RT2	0.00	FHLB 4.65 11/19/2026-25		0.00	23,250.00	0.00	23,250.00
Interest	5/20/2025	3130B3SZ7	0.00	FHLB 4.625 11/20/2029-26		0.00	23,125.00	0.00	23,125.00
Interest	5/20/2025	15118RU21	0.00	Celtic Bank 4.5 12/20/2029-25		0.00	906.16	0.00	906.16
Interest	5/22/2025	89789AAH0	0.00	Truiliant Federal CU 5.15 3/23/2026		0.00	1,037.05	0.00	1,037.05
Interest	5/23/2025	3133EM3E0	0.00	FFCB 0.61 5/23/2025-21		0.00	3,050.00	0.00	3,050.00
Interest	5/28/2025	152577CV2	0.00	Central Bank 4.4 3/28/2030-25		0.00	886.03	0.00	886.03
Interest	5/31/2025	LOGIC5010	0.00	LOGIC Operating LGIP		0.00	88,388.56	0.00	88,388.56
Interest	5/31/2025	TEXSTAR1110	0.00	TexSTAR Operating LGIP		0.00	4,149.95	0.00	4,149.95
Interest	5/31/2025	LOGIC5020	0.00	LOGIC SIB Loan LGIP		0.00	57,685.06	0.00	57,685.06
Interest	5/31/2025	TEXASCLASS0001	0.00	Texas CLASS LGIP		0.00	33,947.41	0.00	33,947.41
Interest	5/31/2025	TEXPOOL0003	0.00	TexPool General LGIP		0.00	4,174.01	0.00	4,174.01
Interest	6/1/2025	3132XFSR0	0.00	FHLMC MBS 4.42 9/1/2029		0.00	3,806.11	0.00	3,806.11
Interest	6/1/2025	83754LAX5	0.00	South Dakota Educational 1.495 6/1/2026-26		0.00	7,475.00	0.00	7,475.00
Interest	6/1/2025	3132XGYV2	0.00	FHLMC MBS 4.25 12/1/2028		0.00	3,659.72	0.00	3,659.72
Interest	6/1/2025	628571GA3	0.00	Myrtle Beach 4.9 6/1/2028		0.00	19,395.83	0.00	19,395.83
Interest	6/1/2025	594654XW0	0.00	Michigan St HSG 4.092 12/1/2028		0.00	2,046.00	0.00	2,046.00
Interest	6/1/2025	628571GB1	0.00	Myrtle Beach 5 6/1/2029		0.00	8,048.61	0.00	8,048.61
Interest	6/1/2025	57604TAB2	0.00	Massachusetts State 5.203 6/1/2025-25		0.00	26,015.00	0.00	26,015.00
Interest	6/1/2025	594654XV2	0.00	Michigan St HSG 4.062 6/1/2028		0.00	5,077.50	0.00	5,077.50
Interest	6/1/2025	594654XX8	0.00	Michigan St HSG 4.162 6/1/2029		0.00	5,202.50	0.00	5,202.50
Interest	6/1/2025	18507MAD3	0.00	Clearpath Federal CU 5.4 7/30/2029-25		0.00	1,123.64	0.00	1,123.64
Interest	6/1/2025	628571FX4	0.00	Myrtle Beach 5.05 6/1/2025		0.00	36,647.57	0.00	36,647.57
Interest	6/1/2025	30259XBX9	0.00	First National Bank Oxford 4.4 4/1/2030-25		0.00	915.56	0.00	915.56
Interest	6/1/2025	3132XGZZ2	0.00	FHLMC MBS 4.6 1/1/2029		0.00	3,961.11	0.00	3,961.11
Interest	6/1/2025	68607LXQ5	0.00	Oregon State Sinking 5.892 6/1/2027-24		0.00	23,213.13	0.00	23,213.13



Town of Addison | TX Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 6/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	6/3/2025	32022WDU7	0.00	First Federal Bank 4.6 2/3/2028-25		0.00	957.18	0.00	957.18
Interest	6/3/2025	396916AC2	0.00	Greenway Bank 4.35 4/3/2028-25		0.00	905.16	0.00	905.16
Interest	6/7/2025	898812AE2	0.00	Tucson FCU 4.65 3/7/2030-25		0.00	967.58	0.00	967.58
Interest	6/7/2025	108622PY1	0.00	Bridgewater Bank 4.65 2/7/2030-25		0.00	967.58	0.00	967.58
Interest	6/9/2025	3130AMMJ8	0.00	FHLB Step 6/9/2026-23		0.00	7,500.00	0.00	7,500.00
Interest	6/10/2025	3130AMMW9	0.00	FHLB Step 6/10/2026-21		0.00	11,250.00	0.00	11,250.00
Interest	6/10/2025	83172HHT0	0.00	SmartBank 4.6 2/8/2030-25		0.00	957.18	0.00	957.18
Interest	6/20/2025	15118RU21	0.00	Celtic Bank 4.5 12/20/2029-25		0.00	936.37	0.00	936.37
Interest	6/22/2025	89789AAH0	0.00	Truliant Federal CU 5.15 3/23/2026		0.00	1,071.62	0.00	1,071.62
Interest	6/28/2025	152577CV2	0.00	Central Bank 4.4 3/28/2030-25		0.00	915.56	0.00	915.56
Interest	6/30/2025	LOGIC5010	0.00	LOGIC Operating LGIP		0.00	78,656.67	0.00	78,656.67
Interest	6/30/2025	TEXSTAR1110	0.00	TexSTAR Operating LGIP		0.00	4,019.78	0.00	4,019.78
Interest	6/30/2025	LOGIC5020	0.00	LOGIC SIB Loan LGIP		0.00	55,880.96	0.00	55,880.96
Interest	6/30/2025	3130ASG52	0.00	FHLB 4.1 6/30/2027-23		0.00	20,500.00	0.00	20,500.00
Interest	6/30/2025	TEXASCLASS0001	0.00	Texas CLASS LGIP		0.00	32,928.05	0.00	32,928.05
Interest	6/30/2025	TEXPOOL0003	0.00	TexPool General LGIP		0.00	4,044.11	0.00	4,044.11
Subtotal			0.00			0.00	1,265,641.85		1,265,641.85
Total Interest/Dividends			0.00			0.00	1,265,641.85		1,265,641.85

Special City Council Meeting - FY26 Budget**3. a.**

Meeting Date: 09/02/2025
Department: Finance
Pillars: Gold Standard in Financial Health
Milestones: Continue development and implementation of the Long-Term Financial Plan

AGENDA CAPTION:

Hold a public hearing, present, and discuss the Town of Addison's Annual Budget for the fiscal year commencing October 1, 2025 and ending September 30, 2026.

BACKGROUND:

This is the first public hearing regarding the Town of Addison's Annual Budget for Fiscal Year (FY) 2026. The proposed FY 2026 budget requests an appropriation of \$118,203,632 consisting of \$110,915,986 for operating expenditures, \$3,328,106 for capital improvements, \$1,366,831 for transfers, \$912,959 for economic incentives, and \$1,679,750 for one-time decision packages. Listed below is a breakdown of funds:

Fund	Expenditure Amount
General	\$52,347,290
Hotel	8,615,990
Debt Service Combined	12,737,304
Economic Development	2,174,496
Infrastructure Investment	-
Airport	8,811,294
Utility	19,654,415
Stormwater	3,675,156
Combined Replacement	4,880,000
Combined Grants	20,000
Combined Special Revenues	5,287,687
Total	\$118,203,632

Significant items in the proposed operating budget include:

- Revenues for all funds total \$108,473,532 an increase of \$0.56 million compared to the FY 2025 budget. Primary revenue sources are property tax (\$39.03 million), sales tax (\$17.10 million), hotel occupancy tax (\$5.68 million), interest and other income (\$4.06 million), rental income (\$6.21 million), and service fees (\$29.79 million).
- Staffing level of 325.6 full-time equivalent (FTE) positions. This is an increase of 1.0 FTE's over FY 2025.
- An employee compensation pool of 4% is included in the proposed budget as well as an increase of 7% for health insurance.

Significant decision packages include:

- Public safety step plan / market full implementation - \$475,343
- Physical wellness exams for police officers - \$38,000
- Fire field training officer certification pay increase - \$18,000
- Cotton Belt Trail maintenance - \$26,250
- World Cup series event - \$100,000
- The Addison Performing Arts Centre facility improvements - \$685,000
- Major theatre projects funding - \$30,000
- Economic Development Coordinator position - \$93,576
- Economic Development marketing budget increase - \$85,000
- Team Texas membership - \$43,000
- Chlorine analyzers, pH and residual monitor upgrades - \$60,000
- Surveyor Water Tower control valve - \$40,000
- Celestial Pump Station electrical assessment - \$225,000
- Multi-sensor inspection condition assessment (North Dallas Water Supply Corporation) - \$376,750
- Airport GIS contractual services - \$150,000
- Neighborhood Vitality Grant funding - \$100,000
- Fire technical rescue gear - \$75,600
- Phase 2 Town facility security improvements - \$150,000
- Addison Circle Park pavilion exterior paint - \$50,000
- Parks asset management and site infrastructure - \$427,200
- Parks landscape improvements - \$158,743
- Addison Circle Park capital campaign (design and materials) - \$196,373
- Addison Circle Park drainage improvements - \$150,000
- Addison Athletic Club asset management needs - \$105,500
- Addison Circle District paver replacement - \$200,000
- Addison Circle District tree well refurbishment - \$200,000
- Addison Circle District paver rehabilitation and beautification assessment - \$300,000
- Residential street rehabilitation program - \$150,000

The proposed five-year capital improvement plan included project totals of \$35.32 million for FY 2026. Significant projects include:

• Vitruvian West Streetscape and Bella Lane Extension	\$896,741
• Quorum Drive Reconstruction	\$6,542,202
• Pedestrian Connectivity – Cotton Belt Trail Enhancements	\$195,000
• Keller Springs Road Reconstruction	\$7,800,000
• Montfort Drive Reconstruction	\$4,987,164
• Vitruvian Park Phase 6, Blocks 301,302, and 303	\$750,000
• North Texas Emergency Communications Facility	\$1,000,000
• AAC Outdoor Pool Restrooms/Perimeter Fence Renovations	\$220,000
• Arapaho/Surveyor and Systemwide Traffic Signal Improvements	\$2,140,950
• Pedestrian Improvements – Pedestrian Toolbox Implementation	\$150,000
• Wayfinding Signage	\$789,060
• Bosque Park Improvements	\$441,000
• Celestial Park Entrance and Lighting Improvements	\$268,255
• Arapaho/Addison Road and Addison Road/Lindbergh	\$110,200
• AMI Water Meter Modernization	\$3,150,00
• Addison Circle Tower Driveway	\$225,000
• Airport Fuel Storage Improvements	\$95,000
• Jimmy Doolittle Drive Reconstruction	\$653,516
• Airport Regulated Garbage Utility Building	\$250,000
• Taxilane Uniform Storm Drainage Improvements	\$245,455
• Taxiway Bravo Extension – Phase II	\$609,100
• Reconstruction of Eddie Rickenbacker Drive	\$220,000

Texas Local Government Code (LGC) Sec. 102.006 requires the governing body of a municipality to hold a public hearing on the proposed budget and provide for public notice of the date, time, and location of the hearing. This notice was published in the Dallas Morning News on Monday, August 25, 2025.

A second public hearing will be held before the budget is considered for adoption on September 9, 2025 at 7:00 pm at the Addison Town Hall located at 5300 Belt Line Road, Dallas, Texas 75254.

The Fiscal Year 2026 proposed budget can be found at the following link on the Town's website: https://www.addisontx.gov/files/sharedassets/main/v/3/finance/documents/budget/toa-proposedbudget-2026-digital-final_website.pdf

RECOMMENDATION:

Information only, no action required.

Attachments

Presentation - FY2026 Budget Public Hearing #1

NAVIGATING *the* FUTURE

September 2, 2025



ADDISON

1st Budget
Public Hearing

Steven Glickman, CFO

CHANGES FROM

Proposed Budget and Resource Maximization

- Changes from Proposed Budget
 - General Fund
 - Reduced the property tax rate from \$0.609822/100 to \$0.608100/100 and decreased the Police Department contribution to the IT Replacement Fund by \$100,000
 - Hotel Fund:
 - Increased Taste Addison revenue by \$165,000
 - Included all Addison Theatre improvements in the FY 2026 budget rather than a three-year phased approach
 - Capital Improvement Plan
 - Removed the Westgrove & Quorum Bicycle Lanes project
- Resource Maximization
 - FY25 Budget included \$470k in recurring operating savings and efficiencies
 - FY26 Budget includes \$430k in recurring operating savings and efficiencies
 - Total operating savings realized over the past two fiscal years is approximately \$900k

DECISION PACKAGES

General Fund - Proposed

Department	Program Title	FTEs	Recurring Costs	One-Time Costs	Revenue/ Cost Offset	Net Total Cost
Police	Physical Wellness Exams for Police Officers	-	\$ 38,000	\$ -	\$ -	38,000
Police	Step Plan/Market Full Implementation	-	\$ 255,906	\$ -	\$ -	255,906
Fire	Step Plan/Market Full Implementation	-	\$ 219,437	\$ -	\$ -	219,437
Fire	Field Training Officer (FTO) Certification Pay Increase	-	\$ 18,000	\$ -	\$ -	18,000
Parks	Cotton Belt Trail Maintenance	-	\$ 26,250	\$ -	\$ -	26,250
City Manager's Department	Additional Property Tax for Economic Development	-	\$ -	\$ -	(82,801)	82,801
TOTAL		-	\$ 557,593	\$ -	(82,801)	\$ 640,394

GENERAL FUND

Revenue



	Actual 2023-24	Budget 2024-25	Estimated 2024-25	Budget 2025-26
BEGINNING BALANCES	\$ 20,682,959	\$ 20,799,755	\$ 20,856,436	\$ 21,018,948

REVENUES:

Ad valorem Taxes	\$ 24,601,667	\$ 25,465,206	\$ 25,465,206	\$ 25,792,196
Non-Property Taxes	18,595,761	17,465,000	18,500,000	18,400,000
Franchise Fees	2,033,581	2,055,000	2,076,001	2,035,000
Licenses and Permits	1,639,875	1,210,700	1,210,700	1,225,700
Service Fees	2,597,545	2,726,319	3,246,419	3,357,939
Fines and Penalties	350,930	335,000	335,000	390,000
Rental Income	8,640	8,600	8,600	89,100
Interest and Other Income	2,510,100	1,007,500	1,162,092	1,057,500
TOTAL OPERATIONAL REVENUE	\$ 52,338,099	\$ 50,273,325	\$ 52,004,018	\$ 52,347,435

Sale of Government Assets	966	-	-	-
Subscriptions	381,380	-	-	-

TOTAL REVENUES	\$ 52,720,445	\$ 50,273,325	\$ 52,004,018	\$ 52,347,435
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TOTAL AVAILABLE RESOURCES	\$ 73,403,404	\$ 71,073,080	\$ 72,860,454	\$ 73,366,383
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GENERAL FUND

Expenditures by Department



	Actual	Budget	Estimated	Budget
	2023-24	2024-25	2024-25	2025-26
EXPENDITURES:				
General Government:				
City Secretary	\$ 251,530	\$ 260,131	\$ 260,712	\$ 292,292
City Manager	1,174,383	1,179,935	1,188,001	1,386,806
Finance	1,970,741	2,013,188	2,285,896	1,985,025
General Services	1,592,427	1,888,887	1,882,127	1,925,345
Municipal Court	680,962	704,632	709,276	724,044
Human Resources	637,741	749,123	751,564	760,279
Information Technology	2,317,853	2,398,709	2,409,193	2,505,662
Combined Services	1,258,575	1,180,585	1,180,585	1,206,458
City Council	403,665	391,766	390,509	436,897
	\$ 10,287,877	\$ 10,766,956	\$ 11,057,863	\$ 11,222,808

GENERAL FUND

Expenditures by Department



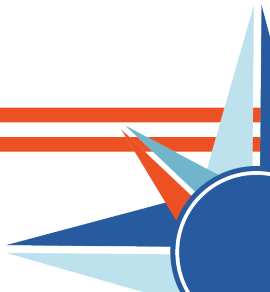
	Actual 2023-24	Budget 2024-25	Estimated 2024-25	Budget 2025-26
EXPENDITURES:				
Public Safety:				
Police	\$ 12,741,880	\$ 13,124,832	\$ 13,119,463	\$ 14,022,596
Emergency Communications	1,917,253	1,909,006	1,909,006	2,020,155
Fire	10,702,819	11,105,525	10,957,241	11,139,082
	<u>\$ 25,361,952</u>	<u>\$ 26,139,363</u>	<u>\$ 25,985,710</u>	<u>\$ 27,181,833</u>
Development Services	<u>\$ 2,322,115</u>	<u>\$ 3,255,290</u>	<u>\$ 3,158,021</u>	<u>\$ 3,463,364</u>
Streets	<u>\$ 2,267,291</u>	<u>\$ 2,316,292</u>	<u>\$ 2,301,164</u>	<u>\$ 2,353,043</u>
Parks and Recreation:				
Parks	\$ 5,346,032	\$ 5,651,687	\$ 5,614,108	\$ 5,924,832
Recreation	1,898,898	2,139,801	2,124,640	2,201,410
	<u>\$ 7,244,930</u>	<u>\$ 7,791,488</u>	<u>\$ 7,738,748</u>	<u>\$ 8,126,242</u>
Debt Service	<u>\$ 176,424</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OPERATIONAL EXPENDITURES	<u>\$ 47,660,588</u>	<u>\$ 50,269,389</u>	<u>\$ 50,241,506</u>	<u>\$ 52,347,290</u>

GENERAL FUND

Expenditures by Department

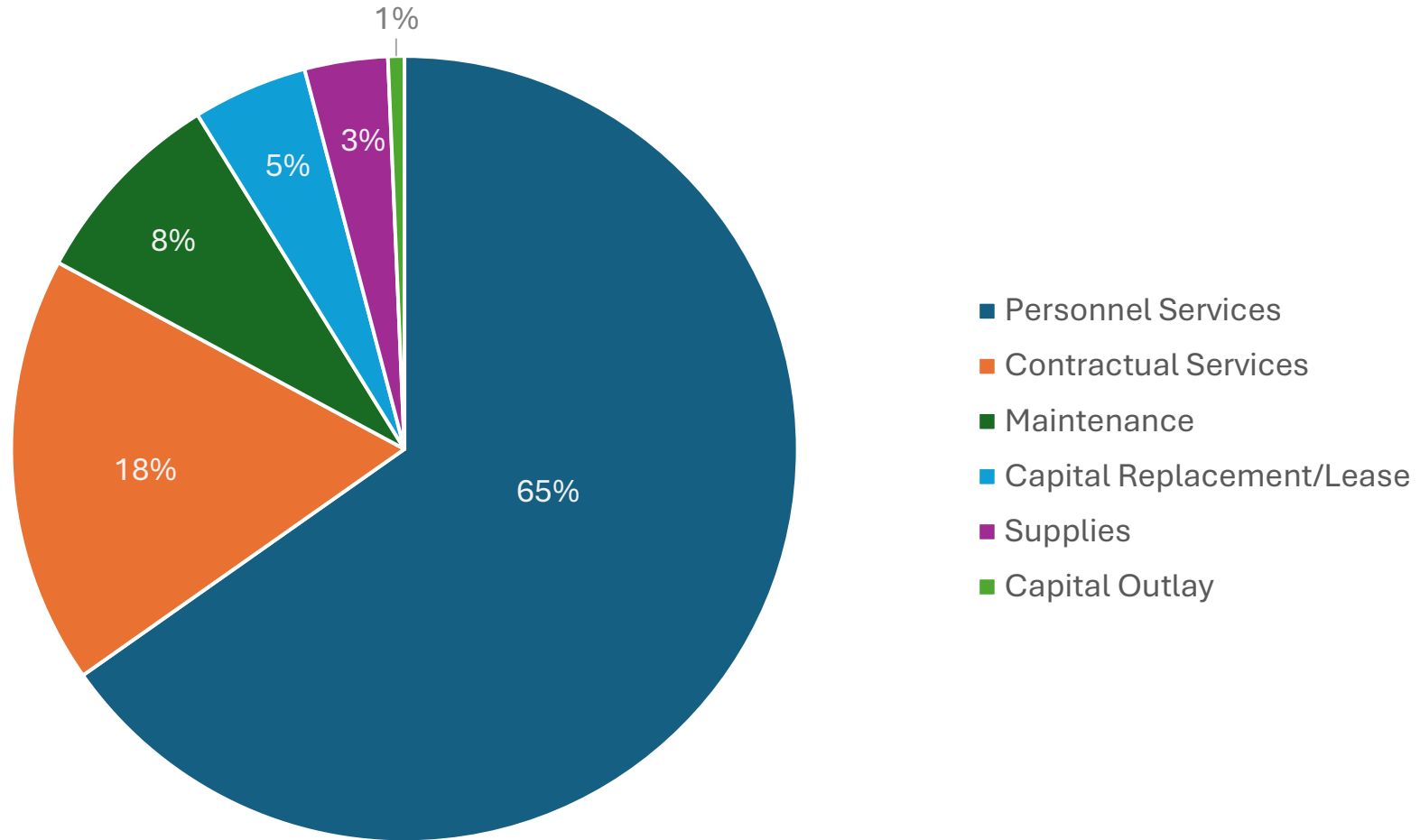


	Actual 2023-24	Budget 2024-25	Estimated 2024-25	Budget 2025-26
Transfers to other funds	4,500,000	-	1,600,000	-
Subscriptions and Leases	386,380	-	-	-
TOTAL EXPENDITURES	\$ 52,546,968	\$ 50,269,389	\$ 51,841,506	\$ 52,347,290
NET INCREASE/(DECREASE)	\$ 173,477	\$ 3,936	\$ 162,512	\$ 145
ENDING FUND BALANCES	\$ 20,860,470	\$ 20,803,691	\$ 21,018,948	\$ 21,019,093
Fund Balance Percentage	43.8%	41.4%	41.8%	40.2%



GENERAL FUND EXPENDITURES

By Type



DECISION PACKAGES

Special Revenue Funds- Proposed

Department	Program Title	FTEs	Recurring Costs	One-Time Costs	Revenue/ Cost Offset	Net Total Cost
Economic Development Fund	Team Texas Membership	-	\$ -	\$ 43,000	-	\$ 43,000
Economic Development Fund	Economic Development Coordinator	1.00	\$ 93,576	\$ -	-	\$ 93,576
Economic Development Fund	Marketing Budget Increase		\$ 85,000	\$ -	-	\$ 85,000
Hotel Fund - Special Events	World Cup Series	-	\$ -	\$ 100,000	-	\$ 100,000
Hotel Fund - Theatre Centre	The Addison Performing Arts Centre Improvements	-	\$ -	\$ 685,000	-	\$ 685,000
Hotel Fund - Theatre Centre	Major Theatre Projects Funding	-	\$ 30,000	\$ -	-	\$ 30,000
TOTAL		1.00	\$ 208,576	\$ 828,000	-	\$ 1,036,576

FUND SUMMARY

Hotel Fund by Department

	Actual 2023-2024	Budget 2024-25	Estimated 2024-25	Budget 2025-26
BEGINNING FUND BALANCE	\$ 5,330,209	\$ 5,294,485	\$ 5,954,770	\$ 5,765,693
REVENUES:				
Non-Property Taxes	\$ 5,374,881	\$ 5,355,000	\$ 5,355,000	\$ 5,676,000
Service Fees	1,392,560	1,616,000	1,338,530	1,641,000
Rental Income	169,371	160,000	160,000	120,000
Interest and Other Income	456,895	275,000	250,000	300,000
Total Operational Revenue	\$ 7,393,707	\$ 7,406,000	\$ 7,103,530	\$ 7,737,000
TOTAL REVENUES	\$ 7,393,707	\$ 7,406,000	\$ 7,103,530	\$ 7,737,000
EXPENDITURES:				
Marketing and Tourism	\$ 1,567,739	\$ 1,989,451	\$ 1,850,963	\$ 1,999,487
The Addison	747,618	885,874	862,480	967,190
Major Special Events	2,759,705	2,535,572	2,456,034	2,494,177
Special Event Operations	1,142,699	1,320,478	1,314,831	1,417,964
Vitruvian Events	185,000	185,000	185,000	185,000
General Hotel Operations	366,385	600,221	593,299	532,172
Total Operational Expenditures	\$ 6,769,146	\$ 7,516,596	\$ 7,262,607	\$ 7,595,990
One-Time Decision Packages	-	30,000	30,000	785,000
Cash Funded Project: Wayfinding Signage & 911 Trail Location Markers	-	-	-	235,000
TOTAL EXPENDITURES	\$ 6,769,146	\$ 7,546,596	\$ 7,292,607	\$ 8,615,990
ENDING FUND BALANCE	\$ 5,954,770	\$ 5,153,889	\$ 5,765,693	\$ 4,886,703
Fund Balance Percentage	88.0%	68.6%	79.4%	64.3%

DECISION PACKAGES

Enterprise Funds- Proposed

Department	Program Title	FTEs	Recurring Costs	One-Time Costs	Revenue/ Cost Offset	Net Total Cost
Airport Fund	GIS Manager (Contractor)	-	\$	- \$	150,000 \$	- \$ 150,000
Utility Fund	Chlorine Analyzers, pH and Residual Monitor Upgrades	-	\$	- \$	60,000 \$	- \$ 60,000
Utility Fund	Surveyor Water Tower Control Valve	-	\$	- \$	40,000 \$	- \$ 40,000
Utility Fund	Celestial Pump Station Electrical Assessment	-	\$	- \$	225,000 \$	- \$ 225,000
Utility Fund	Multi-Sensor Inspection Condition Assessment - North Dallas Water Supply Corporation	-	\$	- \$	376,750 \$	- \$ 376,750
TOTAL		-	\$	- \$	851,750 \$	- \$ 851,750

FUND SUMMARY

Airport Fund

	Actual 2023-2024	Budget 2024-25	Estimated 2024-25	Budget 2025-26
BEGINNING WORKING CAPITAL	\$8,197,215	\$8,173,656	\$9,827,947	\$8,072,261
REVENUES:				
Intergovernmental	\$186,133	\$2,671,260	\$1,927,000	\$100,000
Service Fees	1,350,156	1,485,140	1,485,140	1,562,000
Rental Income	5,750,708	5,733,487	5,765,496	6,004,947
Interest and Other Income	1,030,262	220,700	359,156	334,200
Total Operational Revenue	\$8,317,259	\$10,110,587	\$9,536,792	\$8,001,147
TOTAL AVAILABLE RESOURCES	\$16,514,474	\$18,284,243	\$19,364,739	\$16,073,408
EXPENSES:				
Personnel Services	\$2,533,938	\$2,964,581	\$2,921,661	\$3,766,304
Supplies	39,496	55,873	78,573	60,063
Maintenance	857,874	693,126	603,114	707,995
Contractual Services	1,347,997	1,507,327	1,705,653	1,596,664
Capital Replacement / Lease	160,491	242,928	242,928	250,720
Debt Service	875,747	874,709	874,709	873,809
Capital Outlay	177,200	-	15,000	-
Total Operational Expenses	\$5,992,743	\$6,338,544	\$6,441,638	\$7,255,555
Transfer to Debt Service	469,344	528,527	528,527	534,374
One-Time Decision Packages	-	147,000	147,000	150,000

FUND SUMMARY

Airport Fund

	Actual 2023-2024	Budget 2024-25	Estimated 2024-25	Budget 2025-26
Capital Projects (Cash Funded)				
Airport Regulated Garbage Utility Building	\$-	\$275,000	\$25,000	\$250,000
West Perimeter Fencing Improvements	11,550	-	53,450	-
Wiley Post Building Improvements	95,990	-	-	-
Taxiway Bravo Extension – Phase II	-	-	-	60,910
Taxilane Uniform Storm Drainage	-	-	-	245,455
Eddie Rickenbacker Drive Reconstruction	-	-	-	220,000
Developer Participation Agreement – Sky Squared	-	-	314,985	-
Developer Participation Agreement – Sky Harbour	-	-	250,000	-
Developer Participation Agreement – Tango Whiskey	-	250,000	120,620	-
Developer Participation Agreement – Million Air	-	250,000	1,174,563	-
Developer Participation Agreement – Westgrove Air Plaza	-	250,000	166,033	-
Airport Fuel Storage Improvements	109,340	2,000,000	-	95,000
Runway 15/33 Redesignation and Taxiway Alpha Rejuvenation	-	-	85,250	-
Jimmy Doolittle Drive Reconstruction	7,560	-	8,412	-
Eastside Airport Service Road Reconstruction	-	1,033,000	1,827,000	-
4533 Glenn Curtiss (U2) Roof Replacement	-	150,000	150,000	-
TOTAL EXPENSES	\$6,686,527	\$11,222,071	\$11,292,478	\$8,811,294
ENDING WORKING CAPITAL	\$9,827,947	\$7,062,172	\$8,072,261	\$7,262,114
Working Capital Percentage	164.0%	111.4%	125.3%	100.1%

FUND SUMMARY

Utility Fund

	Actual 2023-2024	Budget 2024-25	Estimated 2024-25	Budget 2025-26
BEGINNING WORKING CAPITAL	\$8,430,078	\$8,906,359	\$9,670,691	\$9,592,456
REVENUES:				
Water Sales	\$9,249,861	\$9,440,658	\$9,440,658	\$9,723,878
Sewer Charges	7,057,591	7,505,903	7,505,903	7,618,867
Tap Fees & Other	60,843	50,000	50,000	50,000
Penalties	108,354	105,000	105,000	105,000
Interest and Other Income	671,932	232,422	291,127	282,422
Total Operational Revenue	\$17,148,580	\$17,333,983	\$17,392,688	\$17,780,167
TOTAL AVAILABLE RESOURCES	\$25,578,658	\$26,240,342	\$27,063,379	\$27,372,623
EXPENSES:				
Personnel Services	\$2,878,324	\$3,202,074	\$3,132,480	\$3,195,365
Supplies	233,110	227,105	229,511	234,367
Maintenance	1,057,450	1,167,009	1,167,009	1,279,758
Contractual Services				
Water Purchases	4,582,871	4,976,098	4,976,098	5,096,222
Wastewater Treatment	3,827,770	4,310,865	4,310,865	4,648,042
Other Services	1,378,267	1,529,332	1,520,906	1,382,318
Capital Replacement	206,584	166,584	166,584	187,248
Debt Service	1,743,592	1,747,470	1,747,470	1,754,345
Total Operational Expenses	\$15,907,967	\$17,326,537	\$17,250,923	\$17,777,665

FUND SUMMARY

Utility Fund

	Actual 2023-2024	Budget 2024-25	Estimated 2024-25	Budget 2025-26
One-Time Decision Packages	-	175,000	175,000	701,750
Capital Project (Cash Funded)				
AMI Water Meter Modernization	-	950,000	-	950,000
Celestial Pump Station Bathroom Addition	-	45,000	45,000	-
Addison Circle Tower Driveway	-	225,000	-	225,000
TOTAL EXPENSES	\$15,907,967	\$18,721,537	\$17,470,923	\$19,654,415
ENDING WORKING CAPITAL	\$9,670,691	\$7,518,805	\$9,592,456	\$7,718,208
Working Capital Percentage	60.8%	43.4%	55.6%	43.4%

FUND SUMMARY

Stormwater Fund

	Actual 2023-2024	Budget 2024-25	Estimated 2024-25	Budget 2025-26
BEGINNING WORKING CAPITAL	\$8,657,555	\$7,808,368	\$8,899,503	\$8,544,102
REVENUES:				
Licenses and Permits	\$2,075	\$-	\$1,000	\$1,000
Drainage Fees	2,609,536	2,600,000	2,625,000	2,625,000
Interest and Other Income	686,908	200,000	275,000	225,000
Total Operational Revenue	\$3,298,519	\$2,800,000	\$2,901,000	\$2,851,000
TOTAL AVAILABLE RESOURCES	\$11,956,074	\$10,608,368	\$11,800,503	\$11,395,102
EXPENSES:				
Personnel Services	\$758,272	\$942,468	\$919,806	\$934,142
Supplies	34,053	30,400	30,400	24,250
Maintenance	717,834	620,549	620,549	624,592
Contractual Services	352,718	257,200	257,200	329,260
Capital Replacement	25,000	50,000	50,000	56,140
Debt Service	488,948	896,453	867,515	874,315
Capital Outlay	273,550	-	-	-
Total Operational Expenses	\$2,650,375	\$2,797,070	\$2,745,470	\$2,842,699
Transfer to Debt Service Fund	406,196	444,431	444,431	832,457
One-Time Decision Packages	-	66,500	66,500	-
TOTAL EXPENSES	\$3,056,571	\$3,308,001	\$3,256,401	\$3,675,156
ENDING WORKING CAPITAL	\$8,899,503	\$7,300,367	\$8,544,102	\$7,719,946
WORKING CAPITAL PERCENTAGE	335.8%	261.0%	311.2%	271.6%

STAFFING

Summary



	2024	2025	2026
General Fund	243.0	241.0	237.3
Hotel Fund	11.5	14.8	14.8
Economic Dev. Fund	3.0	3.5	4.5
Airport Fund*	20.6	22.1	26.7
Utility Fund	29.7	29.7	28.9
Stormwater Fund	8.5	9.5	9.5
Capital Proj. Fund	4.0	4.0	4.0
TOTAL	320.3	324.6	325.6

*Airport Fund increases are due to allocating personnel to better align with job duties

DECISION PACKAGES

Self-Funded Special Projects Fund- Proposed

Department	Program Title	FTEs	Recurring Costs	One-Time Costs	Revenue/ Cost Offset	Net Total Cost
Development Services	Neighborhood Vitality Grant Funding	-	\$	- \$	100,000 \$	- \$ 100,000
Fire	Fire Technical Rescue Gear	-	\$	- \$	75,600 \$	- \$ 75,600
General Services	Phase 2 Facility Security	-	\$	- \$	150,000 \$	- \$ 150,000
General Services	Pavillion Exterior Repairs/Painting	-	\$	- \$	50,000 \$	- \$ 50,000
Parks	Asset Management - Site Infrastructure	-	\$	- \$	427,200 \$	- \$ 427,200
Parks	Landscape Improvements	-	\$	- \$	158,743 \$	- \$ 158,743
Parks	Addison Circle Park Capital Campaign - Design and Materials	-	\$	- \$	196,373 \$	- \$ 196,373
Parks	Addison Circle Parks Drainage Improvements	-	\$	- \$	150,000 \$	- \$ 150,000
Recreation	AAC Asset Management Needs	-	\$	- \$	105,500 \$	- \$ 105,500
TOTAL		-	\$	- \$	1,413,416 \$	- \$ 1,413,416

DECISION PACKAGES

Streets Self-Funded Projects Fund - Proposed

Department	Program Title	FTEs	Recurring Costs	One-Time Costs	Revenue/ Cost Offset	Net Total Cost
Streets	Addison Circle District Paver Replacement	-	\$	- \$ 200,000	\$ -	\$ 200,000
Streets	Addison Circle District Tree Well Refurbishment	-	\$	- \$ 200,000	\$ -	\$ 200,000
Streets	Addison Circle District Paver Rehabilitation and Beautification Assessment	-	\$	- \$ 300,000	\$ -	\$ 300,000
Streets	Residential Street Rehabilitation Program -		\$	- \$ 150,000	\$ -	\$ 150,000
TOTAL		-	\$	- \$ 850,000	\$ -	\$ 850,000

DECISION PACKAGES

Capital Initiatives - Proposed

		FY 2026	FY 2027	FY 2028	FY 2029	Total Cost	Funding Source
Parks	Wayfinding Signage Master Plan Implementation	\$ 789,060	\$ 804,060	\$ -	\$ -	\$ 1,593,120	Self-Funded Special Projects and Hotel Fund
Parks	Cotton Belt Trail Amenity Enhancements	\$ 195,000	\$ -	\$ -	\$ -	\$ 195,000	Self-Funded Special Projects Fund
Parks	Bosque Park Improvements	\$ 441,000	\$ -	\$ -	\$ -	\$ 441,000	Self-Funded Special Projects Fund
Parks	Celestial Park Entrance and Lighting Improvements	\$ 268,255	\$ -	\$ -	\$ -	\$ 268,255	Self-Funded Special Projects Fund
Streets	Pedestrian Improvements - Pedestrian Toolbox Implementation	\$ 150,000	\$ 175,000	\$ 200,000	\$ 225,000	\$ 750,000	Streets Self-Funded Special Projects Fund
Airport	Taxilane Uniform Storm Drainage Improvements	\$ 245,455	\$ 3,174,545	\$ -	\$ -	\$ 3,420,000	Cash reserves and grant funding
Airport	Taxiway Bravo Extension - Phase II	\$ 609,100	\$10,147,100	\$ -	\$ -	\$ 10,756,200	Cash reserves and grant funding
Airport	Airport Fuel Storage Improvements	\$ 95,000	\$ 1,614,000	\$ -	\$ -	\$ 1,709,000	Cash reserves and Certificates of Obligation
Airport	Reconstruction of Airport Streets - Eddie Rickenbacker Dr	\$ 220,000	\$ 1,485,000	\$ -	\$ -	\$ 1,705,000	Cash reserves and Certificates of Obligation
TOTAL CAPITAL INITIATIVES		\$ 3,012,870	\$17,399,705	\$ 200,000	\$ 225,000	\$ 20,837,575	

CAPITAL IMPROVEMENT PLAN PROJECTS



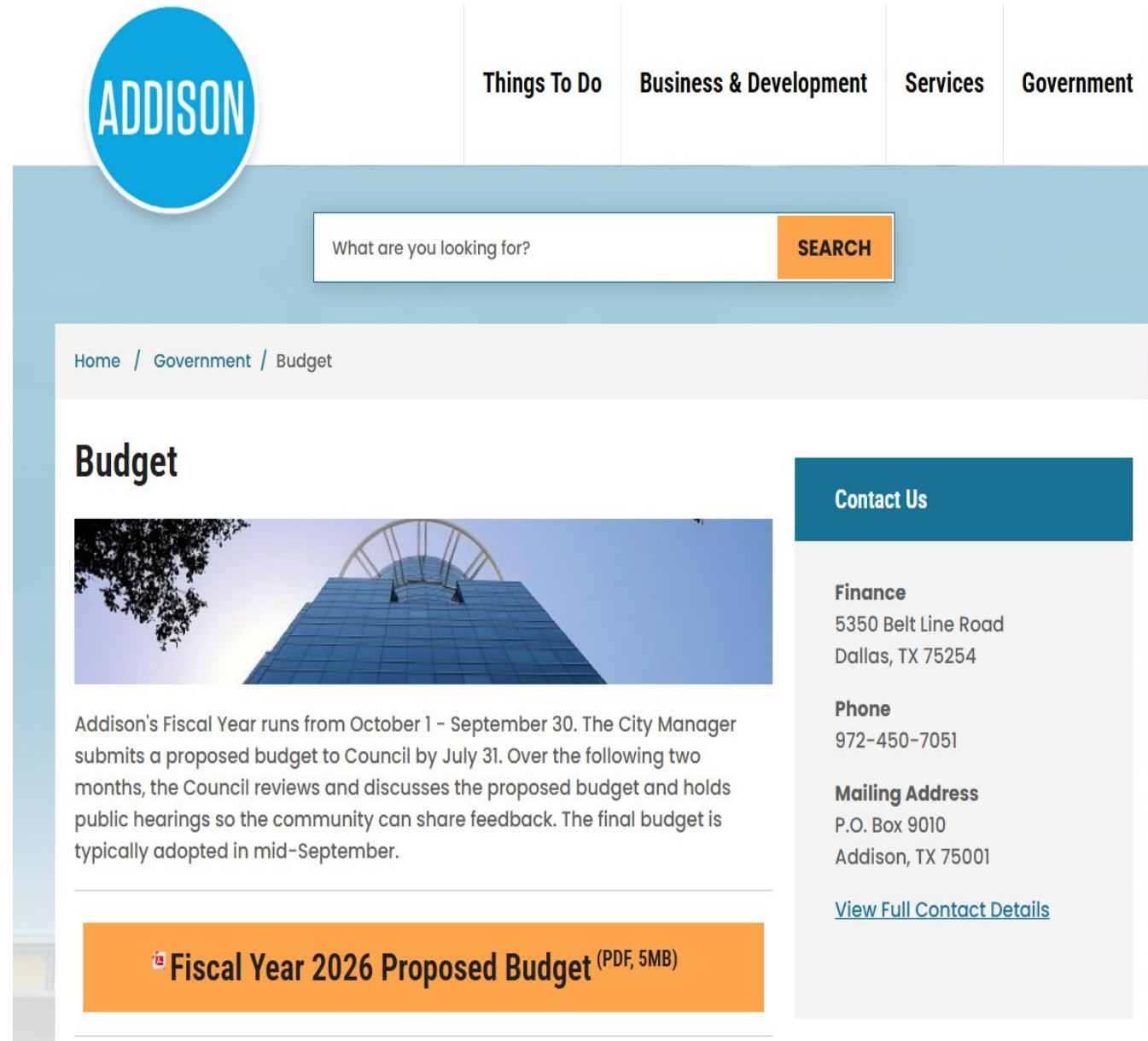
TOWN OF ADDISON CAPITAL IMPROVEMENTS PROGRAM ALL FUNDS SUMMARY FY2025-26

	Estimated 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Project Total
FUNDS						
General Obligation & Cert. of Obligation	\$18,831,870	\$ 4,677,457	\$ 5,488,312	\$12,679,151	\$ 2,275,000	\$ 43,951,790
State Infrastructure Bank Loans	2,212,836	15,987,164	19,000,000	7,400,000	-	44,600,000
Self-Funded Special Projects Fund	687,580	1,815,760	646,060	-	-	3,149,400
Streets Self-Funded Fund	1,906,613	1,046,741	4,829,075	200,000	225,000	8,207,429
General Grant Funds	-	1,963,450	725,007	-	-	2,688,457
Infrastructure Investment Fund	3,337,922	-	-	-	-	3,337,922
Utility Certificates of Obligation	1,513,309	2,200,000	591,700	400,000	2,987,800	7,692,809
Utility Fund Cash Reserves	45,000	1,175,000	76,000	-	166,000	1,462,000
Stormwater Certificates of Obligation	54,259	2,645,741	2,800,000	-	-	5,500,000
Airport Fund Certificates of Obligation	1,782,335	2,153,516	3,099,000	4,752,000	2,500,000	14,286,851
Airport Fund Grant Funds	11,082,752	548,190	9,132,390	108,000	1,008,000	21,879,332
Airport Fund Cash Reserves	2,149,112	871,365	4,893,255	262,000	112,000	8,287,732
Hotel Fund Cash Reserves	-	235,000	200,000	-	-	435,000
TOTAL	\$ 43,603,588	\$ 35,319,384	\$ 51,480,799	\$ 25,801,151	\$ 9,273,800	\$ 165,478,722

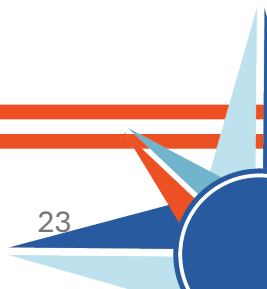
TOWN OF ADDISON

FY 2025-26 Budget

- For more information visit the Town of Addison Budget webpage.
 - <https://www.addisontx.gov/Government/Budget>



QUESTIONS



Special City Council Meeting - FY26 Budget

3. b.

Meeting Date: 09/02/2025
Department: Finance
Pillars: Gold Standard in Financial Health
Milestones: Continue development and implementation of the Long-Term Financial Plan

AGENDA CAPTION:

Hold a public hearing, present, and discuss the Town of Addison's proposed Property Tax Rate for the fiscal year commencing October 1, 2025 and ending September 30, 2026.

BACKGROUND:

This is the first of two public hearings regarding the proposed tax rate for the Town of Addison. The second public hearing will be held on September 9, 2025, at a meeting that commences at 7:00 pm at Addison Town Hall.

The proposed property tax rate for the Fiscal Year 2026 is \$0.608100 per \$100 of valuation. The proposed rate is made of the following components:

Tax Rate Component	Amount (per \$100 of valuation)
Maintenance & Operations: General Fund	\$0.401899
Maintenance & Operations: Economic Development	\$0.025000
Maintenance & Operations: Infrastructure Investment	\$0.006201
Interest & Sinking (Debt)	\$0.175000
Total Proposed Rate for the FY 2026	\$0.608100

The State's Truth-in-Taxation law also requires calculation and publication of each taxing entity's no-new revenue tax rate, voter-approval tax rate, and de minimus rate:

Tax Rate	Definition	Amount (per \$100 of valuation)
No-New Revenue Tax Rate	The no-new-revenue tax rate is the tax rate for the 2025 tax year that will raise the same amount of property tax revenue for Town of Addison from the same properties in both the 2024 tax year and the 2025 tax year.	\$0.606094
Voter-Approval Tax Rate	The voter-approval tax rate is the highest tax rate that Town of Addison may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for Town of Addison exceeds the voter-approval tax rate for Town of Addison.	\$0.653647
De Minimis Rate	The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for Town of Addison, the rate that will raise \$500,000, and the current debt rate for Town of Addison.	\$0.622446

Notice of this public hearing was published in the Dallas Morning News on August 25, 2025. Included with this agenda item is a copy of the publication notice.

The proposed budget recommends a property tax rate of \$0.608100 per \$100 valuation, which exceeds the no-new revenue tax rate. This proposed rate is a reduction from the rate that was adopted for fiscal year 2025.

The average taxable home value for the Town of Addison is \$501,878, which generates a tax bill of \$3,051.92. Last year, the average taxable home value was \$474,475 which generated a tax bill of \$2,893.45. The average single-family residential taxpayer would pay about \$158.47 more in property taxes than last year. Individual taxes may increase or decrease depending on the change in the taxable value of each property.

Of the total tax rate, \$0.433100 is dedicated to maintenance and operations, which is a decrease of \$0.006722 from the Fiscal Year 2025 tax rate for maintenance and operations, and \$0.175000 is dedicated to debt service payments. The debt service portion of the tax rate is increasing due to loans from the State Infrastructure Bank which replaced funding that was approved by voters in the 2019 Bond Election at a lower borrowing cost.

The City Council is scheduled to consider adoption of the proposed tax rate and budget on September 9, 2025, during a meeting of the Council to be held at Addison Town Hall at 7:00 pm.

RECOMMENDATION:

Information only, no action required.

Attachments

Presentation - FY2026 Tax Rate Public Hearing #1
Notice of Public Hearing Advertisement Affidavit
Notice of Public Hearing Advertisement

NAVIGATING *the* FUTURE

September 2, 2025



ADDISON

1st Tax Rate
Public Hearing

Steven Glickman, CFO

PROPERTY TAX RATE AND BUDGET

Approval Process



Key Dates

Council Action

Tuesday, September 2	1 st Public Hearing on Tax Rate and Budget
Tuesday, September 9	2 nd Public Hearing on Tax Rate and Budget
Tuesday, September 9	Budget and Tax Rate Adoption
Wednesday, October 1	Begin Fiscal Year



TAX RATE

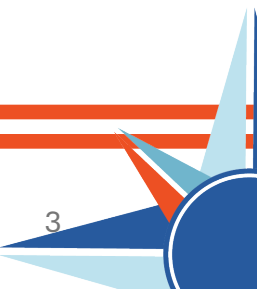
Definitions



- Tax Rate
 - M&O Rate – Maintenance and Operations Rate, General Fund, Infrastructure Investment Fund, Economic Development Fund
 - I&S Rate – Interest and Sinking Rate, also referred to as debt rate, General Government debt service

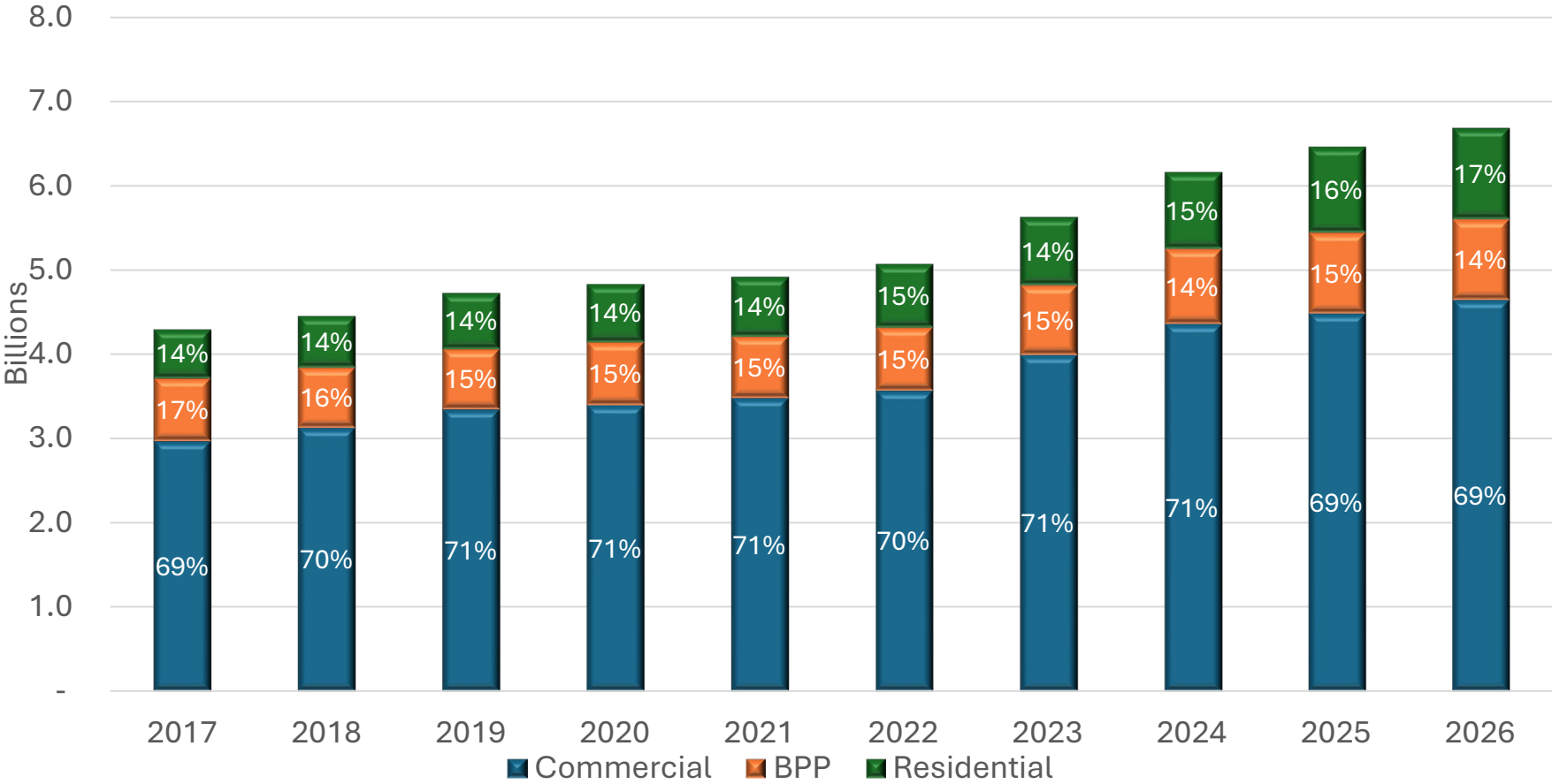
 - No-New-Revenue: Calculated rate that would provide the City with about the same amount of revenue it received in the year before on properties taxed in both years. If property values rise, the NNR tax rate goes down and vice versa.

 - Voter Approval Rate: Calculated maximum rate allowed by law without voter approval.
-



TOTAL CERTIFIED VALUE

History



TAX RATE

Information



	FY2025	FY2026
No-New-Revenue	\$0.589261/100	\$0.606094/100
Voter-Approval	\$0.633851/100	\$0.653647/100
Adopted/Proposed	\$0.609822/100	\$0.608100/100



O&M TAX RATE Contribution

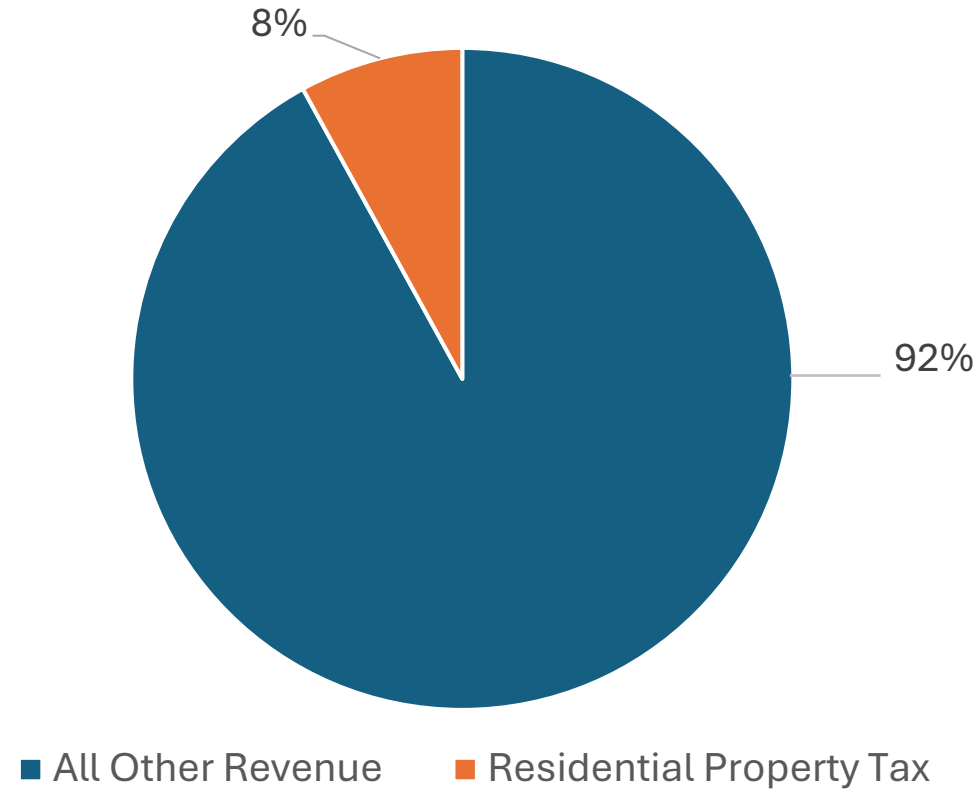


O&M Tax Rate Breakout:

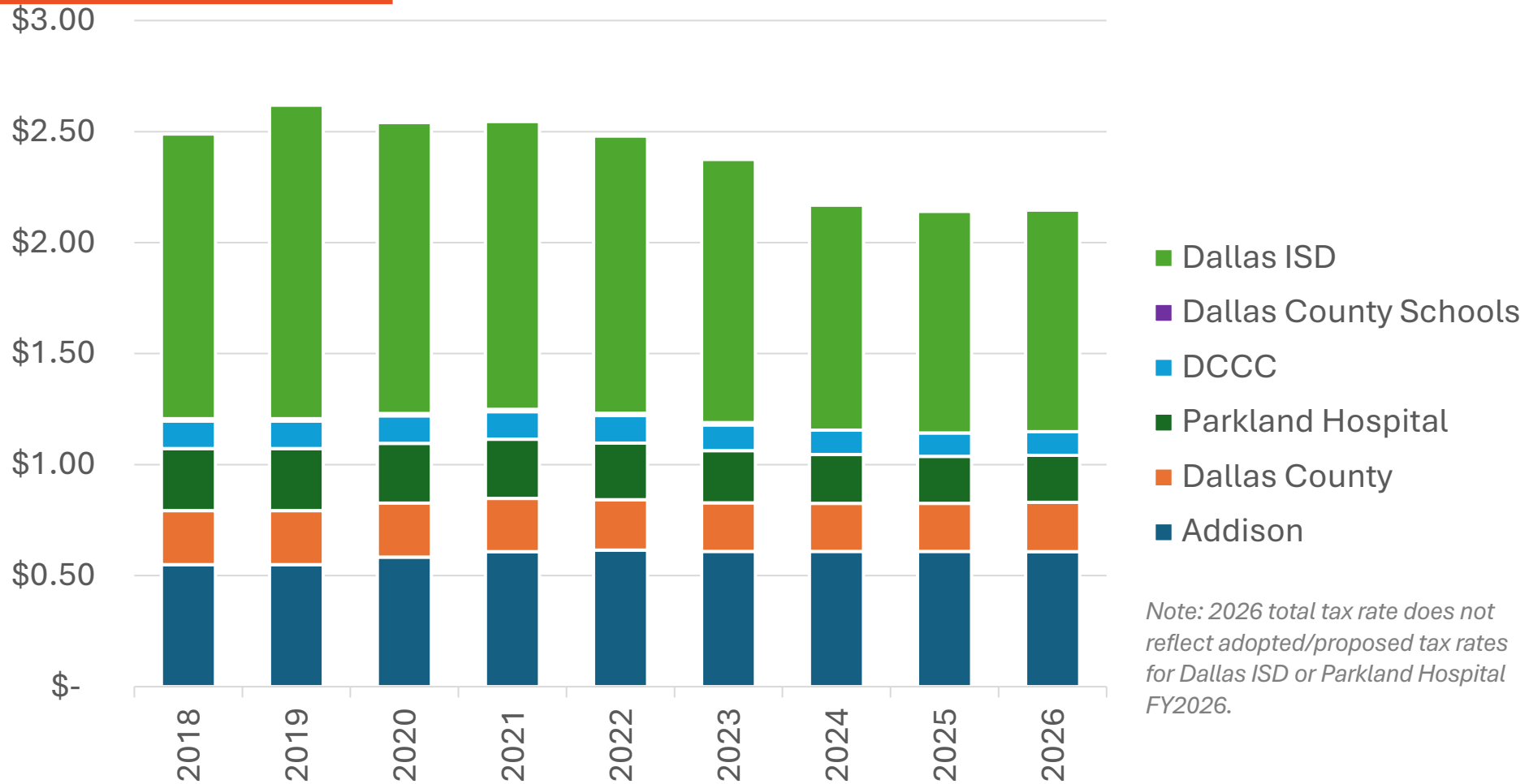
	2025	2026	Difference
General Fund	0.409905	0.401899	(0.008006)
Economic Dev. Fund	0.023716	0.025000	0.001284
Infrastructure Inv. Fund	0.006201	0.006201	-
O&M Total Tax Rate	0.439822	0.433100	(0.006722)

***Over the last two fiscal years the total O&M tax rate has been decreased by \$0.017230/100.**

RESIDENTIAL PROPERTY TAX PORTION Of General Fund Revenue



TOTAL TAX RATE In Addison



IMPACT ON

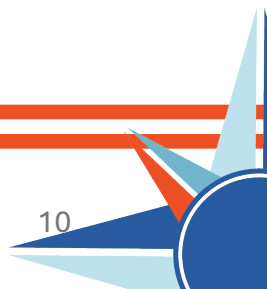
Average Homeowner



	FY2025	FY2026	Increase
Property Tax	\$239.13	\$254.33	\$15.20
Water (5,000 gallons)	\$29.93	\$29.93	\$0.00
Sewer (5,000 gallons)	\$40.91	\$41.32	\$0.41
Total Average Monthly Increase			\$15.61



QUESTIONS



The Dallas Morning News

AFFIDAVIT OF PUBLICATION

STATE OF TEXAS

COUNTY OF DALLAS

Before me, a Notary Public in and for Dallas County, this day personally appeared David Ferster, Advertising Representative for *THE DALLAS MORNING NEWS* being duly sworn by oath, states the attached advertisement of: Ad# 16855

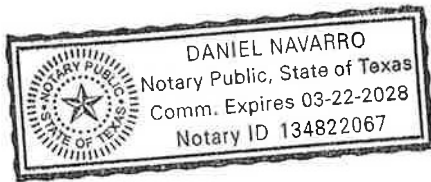
TOWN OF ADDISON PURCHASING

Appeared in *The Dallas Morning News* on 08/25/2025


Dallas Morning News Sales Operations

Sworn to and subscribed before me this

Date: 08.25.2025




Notary Public, State of Texas

Wistron, a Taiwan electronics manufacturing company, selected 15200 Heritage Parkway (pictured) and 14601 Mobility Way for its new AI supercomputer facilities. Wistron's investment will be a combined \$761 million, creating more than 800 local jobs.



Hillwood

DATA CENTERS

AllianceTexas chosen for supercomputer hubs

Taiwanese firm to build two facilities, expected to open by early 2026

By **RAMZI ABOUT GHALIOUM**
Staff Writer
ramzi.aboutghalioum@dallasnews.com

One of the world's largest electronics manufacturers will establish two AI supercomputing facilities in North Texas. On Thursday, Wistron, a Taiwanese electronics company, announced it officially selected two sites at AllianceTexas, a 27,000-acre industrial hub in Fort Worth, to set down local roots. The company will renovate a 767,000-square-foot building at 14601 Mobility Way, with more than \$181 million in investments, including land acquisition and property improvements. Its second site at 15200 Heritage Parkway in Denton County will involve renovations to a 325,000-square-foot building

with an investment of more than \$580 million. Wistron's total footprint will span 1.1 million square feet, and its investment in its two facilities will be a combined \$761 million, creating more than 800 local jobs. Both facilities are expected to be operational by early 2026, with manufacturing equipment installed by January 2027. Wistron is part of tech giant Nvidia's plans to onshore half a trillion dollars of artificial intelligence supercomputer manufacturing over the next four years. According to the Santa Clara, Calif. company's website, its supercomputers "are the engines of a new type of data center created for the sole purpose of processing artificial intelligence." "As Wistron continues to expand its AI-related product capabilities and align with our strategic roadmap, establishing manufacturing operations in

the United States is a critical step in meeting the needs of our customers and advancing our global vision," Jackie Lai, senior vice president for Wistron's global efforts said in a statement. "After a thorough evaluation of key factors such as talent availability, robust logistics infrastructure and a vibrant industrial ecosystem, Fort Worth, Texas, emerged as the optimal choice." In June, the Fort Worth City Council approved \$30 million in total tax abatements for the project, with the expectation that the initiative will position it as a key player in the advanced electronics manufacturing space. "The future of manufacturing is going to be built right here in Fort Worth," said Fort Worth Economic Development Partnership President and CEO Robert Allen in a statement. Other cities in contention for Wistron's manufacturing sites included El Paso, Nashville, Tenn., and Fremont, Calif.

GROCCERS

H-E-B to add warehouse, storage space in Fort Worth

Managing director says move helps firm's expansion in N. Texas

By **BRIAN WOMACK**
Staff Writer
brian.womack@dallasnews.com

H-E-B is adding some Fort Worth support for its North Texas stores. The San Antonio-based company is adding warehousing and storage space to support expansion across North Texas, Mabrie Jackson, managing director of public affairs for H-E-B and Central Market, said in an

email. The site is set to be 139,000 square feet and is at 6900 AWG Way, according to a filing with the state of Texas. H-E-B, challenging established brands such as Walmart, Kroger and Tom Thumb, continues to ramp up aggressively in the region after opening its first store in Frisco in 2022. Its latest local opening came earlier this month, with its first site in Prosper, covering 130,000 square feet and employing over 550 people.

It's made other moves, including plans for another store in Denton. The company also bought land in Sherman and Flower Mound. Dallas-Fort Worth is one of the fastest-growing areas in the country. From 2020 to January 2024, North Texas gained over 560,000 residents, according to new population estimates by the Texas Demographic Center. The population explosion is most notable in Collin, Tarrant, Denton, Rockwall and Kaufman counties.



NOTICE OF PUBLIC HEARINGS ON FISCAL YEAR 2026 BUDGET AND TAX RATE

The Town of Addison will hold two Public Hearings on the Town's annual budget and tax rate for the fiscal year beginning October 1, 2025 and ending September 30, 2026. The Public Hearings will be conducted at a Special Meeting of the City Council at 7:00 pm on Tuesday, September 2, 2025 and at a Regular Meeting of the City Council at 7:00 pm on Tuesday, September 9, 2025. Both meetings will be held at Addison Town Hall, 5300 Belt Line Road, Dallas, TX 75254. This budget will raise more total property taxes than last year's budget by \$1,217,329 or 3.2 percent, and of that amount \$499,375 is tax revenue to be raised from new property added to the tax roll this year.

The Town of Addison is accessible to persons with disabilities. Please call 972-450-7017 at least 48 hours in advance of the meeting if you need assistance. The budget document is on file with the City Secretary and is available for public inspection or may be accessed on the Town's website at <https://www.addisontx.gov/Government/Budget>

Publication Date: August 25, 2025
/s/ Steven Glickman, CFO

DN-53672

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Traditional PRP therapy involved drawing a small amount of your blood, which is medically processed to increase platelet density, then injected into a joint to speed up healing This type of PRP is different being that it utilizes umbilical cord tissue to provide a support matrix abundant in young growth factors supporting repair in the patient. In many cases, this form of PRP is more effective due to rich biological materials and growth factors. This is a level 3 Regenerative medicine. It is not covered by insurance. However, it is a perfect option for senior citizens.

Option 4: Wharton's Jelly (Stem Cells)

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DN-1875733-02