

Department of Financial & Strategic Services
Quarterly Review

For the Period Ended June 30, 2013

*Town of Addison
June 2013*

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FY13 Budget Amendment Detail.....	Exhibit C
First Southwest Portfolio Report and Statement of Compliance	Attached

How to Read This Document

Welcome!

You are holding the internal Town of Addison quarterly review document for the period ending June 30, 2013. This document has been specially prepared to help you, the reader, learn of the year-to-date performance of major funds affecting the Addison community. Although you receive relevant figures of the Town's finances from these pages, the quarterly report has been designed to provide a brief overview for elected officials and Town staff only, with information pertaining to the production and performance of certain individual Town operations. The document is also designed as a communications device in which information is conveyed verbally and graphically.

Report Format

The document is divided into three major sections: Introduction, Financial and Attachments. The Introduction section contains the Memorandum to the City Manager, from the Chief Financial Officer, which explains the revenue/expenditure activity for the Town's four major funds (General, Hotel, Airport, Utility), as well as a report on the cash and investments for the period. This section also contains the executive dashboards, which are graphical slides used to organize and display key performance indicators in a format that is easy to read and interpret. The dashboards serve as a starting point from which the reader can get a sense of the big picture, or snapshot of the current status, before plowing deeper into data.

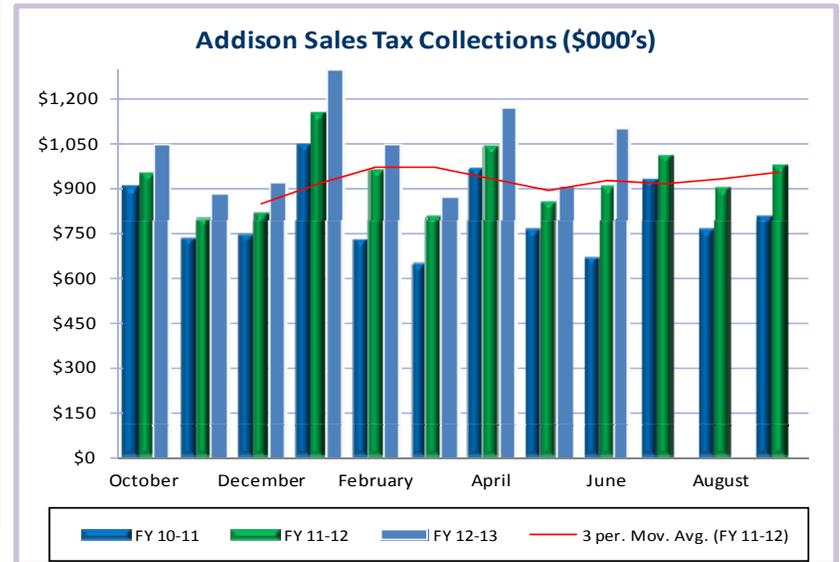
The Financial section displays the quantitative aspects of the Town's organization. Like many local governments, the Town uses the fund method of accounting. Simply stated, a fund is a unit of the Town which tracks the application of various public resources. For example, the Hotel Fund is established to track the use of hotel/motel occupancy tax. Most people are particularly interested in the General Fund which comprises most of the Town's operations like Police, Fire, and Parks. Financial statement summaries, including the adopted 2012-2013 budget, are presented for each fund. The statements show the fund's financial condition for the specific quarter, as well as the year-to-date totals and a comparison to prior fiscal year numbers. Also included in this section are additional collections related statements, which more fully illustrate various major tax revenue sources, cash receipts/disbursements information, and the Town's collateral summary. The section ends with a glossary of terms.

Finally, any relevant attachments are presented in a separate section towards the end of the document, and are used to more fully describe appropriate detail not included in the quarterly review. Currently, these attachments represent investment data from the Town's financial advisors, First Southwest Co., including the portfolio report and compliance statement for the same time period, as well as detail to any budget amendments for the year.

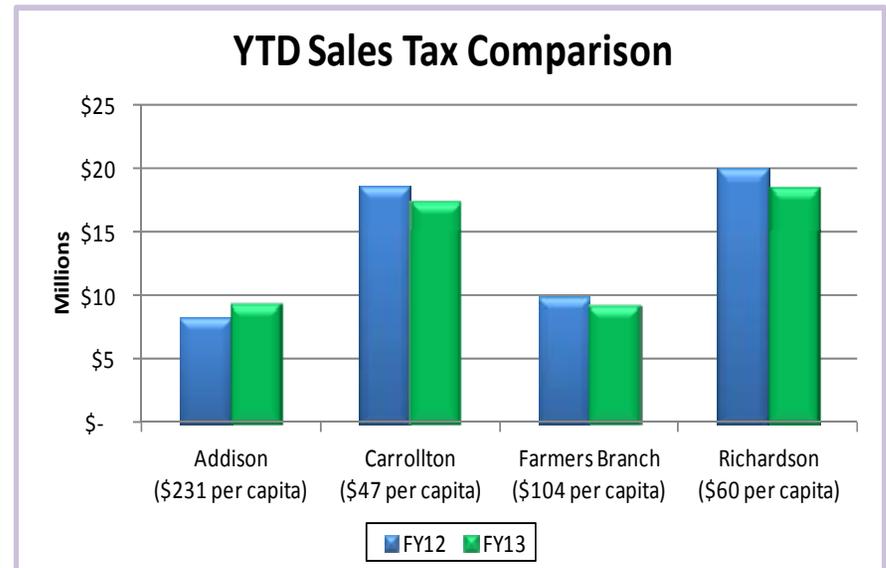
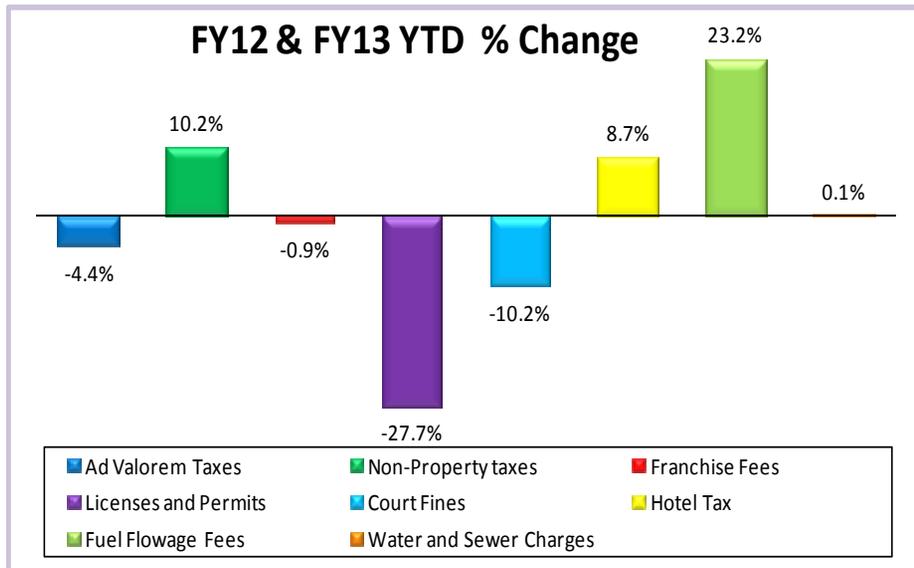
Executive Dashboard – 3rd Quarter, 2013 Fiscal Year

Financial Indicators

Key Revenue Sources	FY13 Budget	Actual through 6/30/13	% Annual Budget
Ad Valorem Taxes	\$ 10,483,730	\$ 10,482,712	99.99%
Non-Property Taxes	\$ 11,560,010	\$ 9,518,837	82.34%
Hotel Tax	\$ 4,200,000	\$ 3,470,670	82.64%
Franchise Fees	\$ 2,724,690	\$ 2,092,898	76.81%
Service/Permitting/License Fees	\$ 3,876,750	\$ 2,494,330	64.34%
Rental, Interest and Other Income	\$ 5,661,450	\$ 4,659,212	82.30%
Fuel Flowage Fees	\$ 679,250	\$ 579,986	85.39%
Water and Sewer Charges	\$ 10,648,020	\$ 6,442,445	60.50%



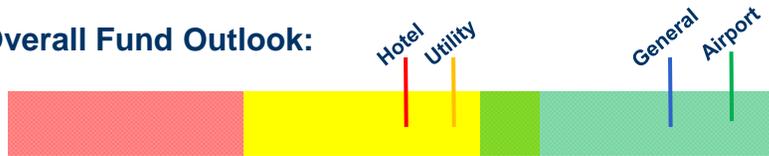
3rd Quarter – 75% of FY 2013 Completed



Executive Dashboard – 3rd Quarter, 2013 Fiscal Year

Financial Indicators

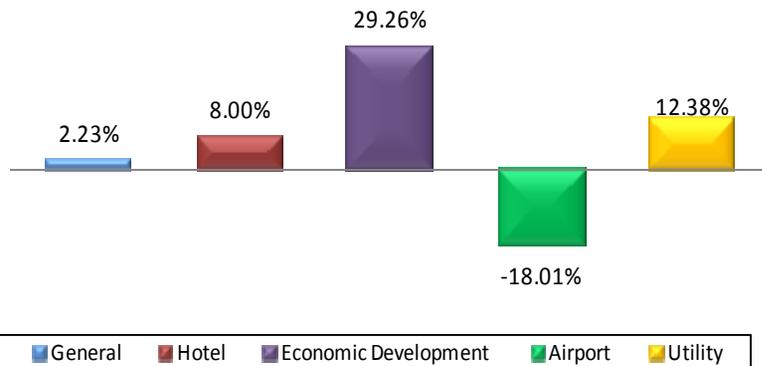
Overall Fund Outlook:



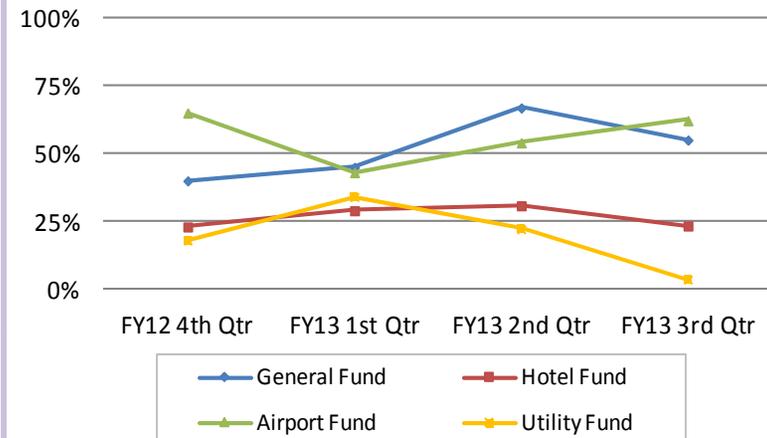
Key Expenditures	FY13 Budget	FY13 YTD 6/30/13	% Annual Budget
General Fund	\$ 29,547,500	\$ 19,814,496	67.06%
Hotel Fund	\$ 7,264,880	\$ 5,000,363	68.83%
Economic Development	\$ 788,490	\$ 447,430	56.75%
Airport Operations	\$ 4,144,500	\$ 2,736,641	66.03%
Utility Operations	\$ 11,747,360	\$ 8,352,865	71.10%

3rd Quarter – 75% of FY 2013 Completed

FY12 & FY13 YTD % Change (Actual vs. Actual)



Ending Fund Balance - Four Major Funds



Q3 FY13 Budget Amendments:

Amendment	Amount	Fund
Please see <i>Exhibit C</i> in the Attachments section of this document.		

Economic Development Incentives:

Executed Amount	Agreements	Amount Paid FY13	Total Incentives Committed
9		\$134,533	\$455,000

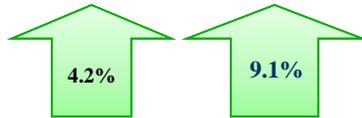
Executive Dashboard – 3rd Quarter, 2013 Fiscal Year

Economic Indicators

Hotel Indicators:

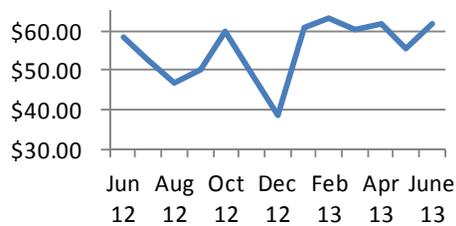
Hotel Occupancy

RevPAR



Source: STR Report

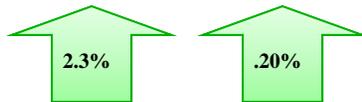
**Hotel Rev Per Available Room
Last 12 months**



Occupancy Indicators:

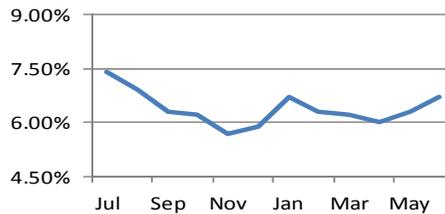
Office Occupancy

Retail Occupancy

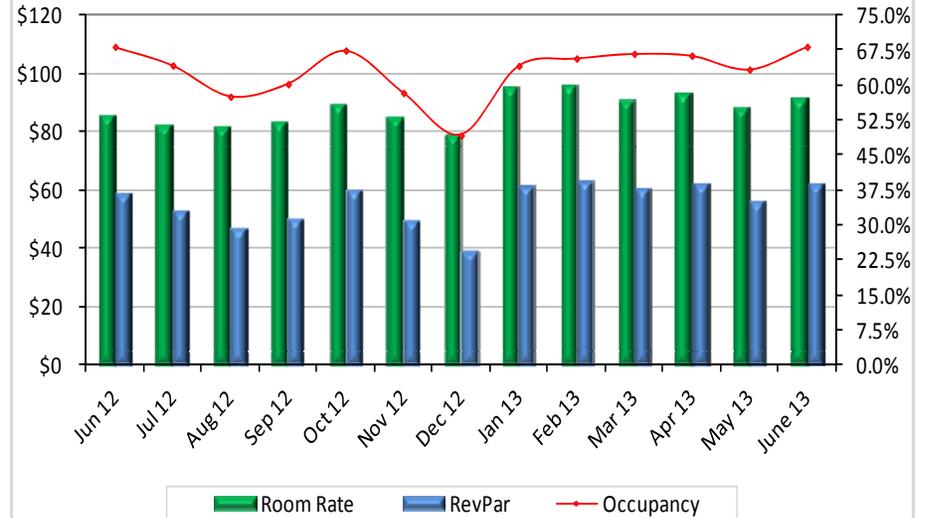


Source: Xceligent

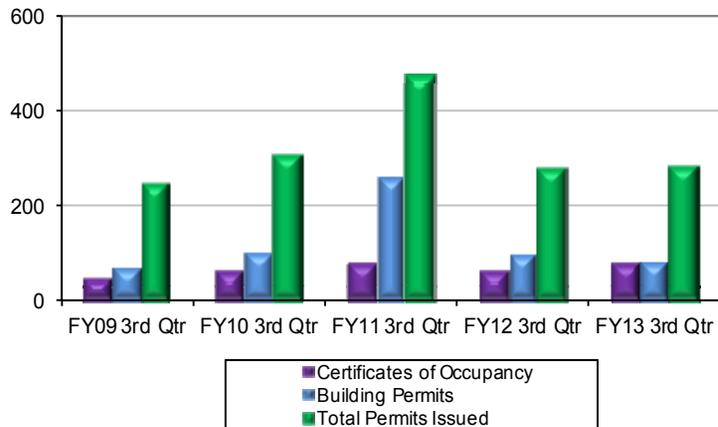
**DFW Unemployment Rate
Last 12 months**



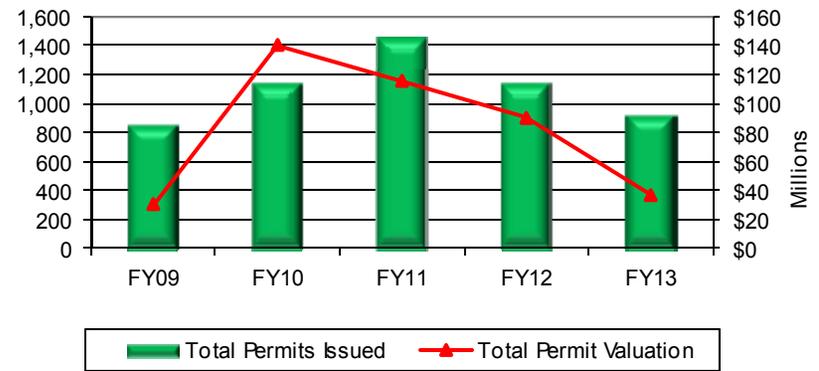
Addison Hotel Statistics



Quarterly Permit Activity



Total Permits Issued and Valuation





MEMO

To: Ron Whitehead, City Manager
From: Eric Cannon, CPA, Chief Financial Officer
Re: Third Quarter Financial Review
Date: August 14, 2013

This is the third quarter report for the 2012-2013 fiscal year. Revenues and expenditures reflect activity from October 1, 2012 through June 30, 2013.

GENERAL FUND

- Revenues for the quarter ended June 30, 2013 totaled \$24.8 million, which is approximately \$264 thousand or 1% more than received this time last year. Property tax collections are less than collected in the prior year because of a reduction in the maintenance and operations tax rate; but revenues are still projected to meet budget. Sales tax collections total \$9.1 million, a 10.8% increase over the previous year-to-date collections. This increase illustrates a two year trend that seems to indicate an improving local economy. An increase in “other” revenue is attributed to proceeds from the Town’s auction of property. Rental income will finish over budgeted revenues as both rental properties are currently occupied and generating revenue.
- Third quarter YTD expenditures totaled \$19.8 million, which is 67.1% of budget and \$432k or 2% more than spent this time last year. All departments appear to be on pace with budget. Council Projects has spent 99.3% of budgeted expenditures due to the payment of non-profit grant funding in the fall.

HOTEL FUND

- In the third quarter, the report indicates revenues totaled \$5 million, an increase of \$448k from this time last year. Hotel occupancy tax collections are continuing to improve and through the first nine months of FY 2013, collections are \$279,649, or 8.8% greater than the first nine months of FY 2012. The other revenue categories are either on pace or slightly behind their budgeted numbers. Proceeds from Special Events are expected to increase as we complete each event.
- Hotel fund expenditures of \$5 million are 63% of budget and \$370k less than this time a year ago. All departments appear to be on pace with budget. Performing arts has consumed approximately 94% of their operating budget; however, this is common because of the seasonal nature of their spending.

AIRPORT FUND

- Operating revenue through three quarters totaled \$3.45 million, significantly more than the previous year because the FY12 report reflects just eight months of income compared to the FY13 report which includes nine months of income.
- Through three quarters operating expenses amounted to \$2.33 million, resulting in net income of \$1.1 million. The FY2013 budget anticipates \$21k in expenditures for the Town's maintenance, to date \$41k has been expended, which is 195.3% of budget. This can be attributed to the Airport Fund's IT contribution. It was discovered that this contribution was not included in the FY13 budget. This overage will be absorbed by other savings within the operating budget, or potentially result in a budget amendment at year-end, in the amount of \$21,000.

UTILITY FUND

- Through the first three quarters, the fund recorded \$6.5 million in operating revenues, a \$14k increase from the year before. The increased revenue is attributed to a slight increase in the tap fees and penalties.
- Operating expenses totaled slightly over \$5 million, bringing net income to \$1.2 million. Working capital decreased \$1.9 million due in large part to the Town's payment of its debt obligations.

CASH AND INVESTMENT REPORT

- Cash for all funds as of June 30, 2013 totaled \$71.5 million, a decrease of approximately \$5.1 million from the previous quarter. The decrease is attributable to the payment of the Town's debt service obligations and other capital and operating costs.
- The Town's average investment yield to maturity at the end of June was 0.246 percent, a decrease from the previous quarter's yield of 0.05 percent. This yield is higher than the TexPool benchmark of 0.058 percent. The average weighted maturity decreased from 193 days to 155 days.
- As recommended by First Southwest Asset Management, we have invested in commercial paper up to the maximum threshold set in the Town's investment policy. In addition, we will continue to seek out CDs and callable agency securities in order to maximize yields. Finally, with interest rates expected to remain extremely low through the end of 2015, we will look to extend the portfolio's duration to the extent cash flows allows.

TOWN OF ADDISON
EXECUTIVE SUMMARY OF MAJOR OPERATING FUNDS FOR THE QUARTER ENDED JUNE 30, 2013
 UNAUDITED ACTUAL AMOUNTS COMPARED TO THE FY12-13 ADOPTED BUDGET
 With Comparative Information from Prior Fiscal Year

	General Fund			Hotel Fund			Airport Fund			Utility Fund			Total Major Operating Funds*		
	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual	Budget	Actual	PY Actual
RESOURCES															
Ad Valorem Tax	\$ 10,483,730	\$ 10,482,712	\$ 10,962,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,483,730	\$ 10,482,712	\$ 10,962,911
Non-Property Tax	11,560,010	9,518,837	8,640,666	4,200,000	3,470,670	3,192,932	-	-	-	-	-	-	15,760,010	12,989,507	11,833,598
Franchise Fees	2,724,690	2,092,898	2,111,372	-	-	-	-	-	-	-	-	-	2,724,690	2,092,898	2,111,372
Service/Permitting/License Fees	2,160,500	1,617,554	1,821,015	1,716,250	876,776	811,460	-	-	-	10,648,020	6,442,445	6,438,290	14,524,770	8,936,775	9,070,765
Rental, Interest and Other Income	1,237,230	1,070,358	1,019,593	895,040	709,785	605,044	4,174,430	3,455,743	2,885,660	34,000	3,312	25,405	6,340,700	5,239,198	4,535,701
Transfers and Other Sources	50,000	37,500	-	-	-	-	-	-	-	-	-	-	50,000	37,500	-
Total Resources	28,216,160	24,819,859	24,555,555	6,811,290	5,057,231	4,609,436	4,174,430	3,455,743	2,885,660	10,682,020	6,445,757	6,463,695	49,883,900	39,778,590	38,514,347
APPLICATION OF RESOURCES															
Personal Services	18,925,910	13,157,378	13,049,153	1,565,630	1,109,407	1,096,684	366,530	289,257	271,612	1,386,020	942,747	899,087	22,244,090	15,498,789	15,316,536
Supplies and Materials	1,411,490	843,362	850,826	246,940	143,998	155,228	62,600	34,550	11,029	129,870	80,650	71,697	1,850,900	1,102,560	1,088,780
Maintenance	2,844,320	1,698,967	1,224,754	487,840	309,844	313,754	2,363,320	1,432,723	1,213,285	428,280	258,866	217,760	6,123,760	3,700,400	2,969,553
Contractual Services	5,087,960	3,176,585	3,364,503	4,268,370	2,463,670	2,508,460	839,060	582,170	466,798	6,057,670	3,716,857	3,836,008	16,253,060	9,939,282	10,175,769
Capital Equipment Amortization	1,223,820	-	812,554	76,100	57,075	42,375	-	-	-	-	-	-	1,299,920	57,075	854,929
Capital Equipment/Projects	54,000	917,225	80,679	-	451,369	11,065	118,000	52,999	1,082,440	435,000	250,759	1,966,488	607,000	1,672,352	3,140,672
Transfers and Other Uses**	-	20,979	-	620,000	465,000	502,500	394,990	344,942	292,568	3,310,520	3,102,986	441,346	4,325,510	3,933,907	1,236,414
Total Application of Resources	29,547,500	19,814,496	19,382,469	7,264,880	5,000,363	4,630,066	4,144,500	2,736,641	3,337,732	11,747,360	8,352,865	7,432,386	52,704,240	35,904,365	34,782,653
Net Change in Fund Balances	\$ (1,331,340)	\$ 5,005,363	\$ 5,173,086	\$ (453,590)	\$ 56,868	\$ (20,630)	\$ 29,930	\$ 719,102	\$ (452,071)	\$ (1,065,340)	\$ (1,907,108)	\$ (968,691)	\$ (2,820,340)	\$ 3,874,225	\$ 3,731,694

Notes:
 * Totals may not exactly match due to rounding.
 ** Transfers and other uses includes interfund transfers and retirement of debt in the Airport and Utility funds.

TOWN OF ADDISON
GENERAL FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Ad Valorem taxes:						
Current taxes	\$ 10,452,740	\$ 41,338	\$ 10,436,452	99.8%	\$ 10,851,515	100.4%
Delinquent taxes	11,620	6,258	13,238	113.9%	67,467	113.3%
Penalty & interest	19,370	12,824	33,022	170.5%	43,929	99.6%
Non-property taxes:						
Sales tax	10,744,010	3,018,946	9,126,357	84.9%	8,235,777	75.2%
Alcoholic beverage tax	816,000	195,138	392,480	48.1%	404,888	54.7%
Franchise / right-of-way use fees:						
Electric franchise	1,555,500	370,006	1,168,928	75.1%	1,182,240	76.8%
Gas franchise	208,650	-	171,849	82.4%	204,559	95.1%
Telecommunication access fees	663,000	166,490	499,405	75.3%	500,136	75.8%
Cable franchise	290,540	84,837	251,466	86.6%	219,687	97.6%
Street rental fees	7,000	-	1,250	17.9%	4,750	67.9%
Licenses and permits:						
Business licenses and permits	179,740	55,327	121,002	67.3%	121,091	70.6%
Building and construction permits	544,750	173,498	455,549	83.6%	676,516	89.4%
Service fees:						
General government	500	184	348	69.6%	209	0.4%
Public safety	763,460	190,662	545,872	71.5%	559,726	75.0%
Urban development	3,000	600	2,010	67.0%	1,300	43.3%
Streets and sanitation	379,320	95,292	266,667	70.3%	264,188	78.2%
Recreation	64,400	27,339	57,108	88.7%	59,758	68.8%
Interfund	225,330	56,333	168,998	75.0%	138,225	75.0%
Court fines	1,047,000	230,465	736,983	70.4%	820,600	76.8%
Interest earnings	5,000	2,115	5,210	104.2%	12,735	42.4%
Rental income	137,500	65,001	188,959	137.4%	115,113	75.2%
Other	47,730	13,719	139,206	291.7%	71,145	93.9%
Other financing sources:						
Transfer from Hotel fund	50,000	12,500	37,500	75.0%	-	0.0%
Total Revenues	\$ 28,216,160	\$ 4,818,872	\$ 24,819,859	88.0%	\$ 24,555,555	84.9%

TOWN OF ADDISON
GENERAL FUND
FY 2013 QUARTERLY STATEMENT OF EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
General Government:						
City manager	\$ 1,233,820	\$ 291,723	\$ 780,373	63.2%	\$ 900,006	73.4%
Financial & strategic services	950,540	180,601	649,182	68.3%	582,346	61.6%
General services	918,710	186,984	435,755	47.4%	521,355	59.0%
Municipal court	519,470	114,837	317,018	61.0%	338,615	67.5%
Human resources	620,590	134,482	334,322	53.9%	405,383	73.3%
Information technology	1,695,990	560,344	1,088,830	64.2%	967,517	75.0%
Combined services	646,980	178,663	476,629	73.7%	447,112	72.4%
Council projects	379,420	43,277	376,841	99.3%	253,207	84.6%
Public safety:						
Police	7,679,130	1,968,681	5,558,594	72.4%	5,475,138	73.9%
Emergency communications	1,251,770	267,117	759,474	60.7%	810,126	62.4%
Fire	6,073,100	1,571,925	4,403,718	72.5%	4,201,283	71.5%
Development services	984,930	239,505	670,458	68.1%	649,246	72.0%
Streets	1,811,450	339,434	1,011,612	55.8%	1,042,583	61.7%
Parks and Recreation:						
Parks	3,225,990	770,049	1,924,129	59.6%	1,811,887	60.9%
Recreation	1,555,610	375,597	1,027,561	66.1%	976,667	66.0%
Other financing uses:						
Transfers	-	-	-	N/A	-	0.0%
Total Expenditures	\$ 29,547,500	\$ 7,223,219	\$ 19,814,496	67.1%	\$ 19,382,469	69.5%

TOWN OF ADDISON
HOTEL FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Hotel/Motel occupancy taxes	\$ 4,200,000	\$ 1,336,680	\$ 3,470,670	82.6%	\$ 3,192,932	76.0%
Proceeds from special events	1,716,250	687,465	876,776	51.1%	811,460	47.0%
Conference centre rental	603,290	213,024	486,357	80.6%	397,460	77.4%
Visit Addison rental	230,000	51,274	168,002	73.0%	141,726	81.0%
Theatre centre rental	70,000	11,672	44,891	64.1%	56,978	73.0%
Interest and miscellaneous	(8,250)	5,216	10,535	-127.7%	8,880	49.9%
Total Revenues	6,811,290	2,305,331	5,057,231	74.2%	\$ 4,609,436	68.7%
Expenditures and other uses:						
Visitor services	1,008,600	201,263	580,084	57.5%	601,175	57.1%
Visit Addison	570,690	123,583	368,322	64.5%	430,727	70.5%
Marketing	995,860	189,582	506,148	50.8%	475,136	62.2%
Special events	2,544,930	878,397	1,434,745	56.4%	1,433,691	57.8%
Conference centre	1,690,840	712,291	1,174,916	69.5%	709,686	64.6%
Performing arts	505,460	170,839	471,148	93.2%	477,150	84.9%
Other financing uses:					-	
Transfer to debt serv & general funds	620,000	155,000	465,000	75.0%	502,500	75.0%
Total Expenditures and Other Uses	\$ 7,936,380	\$ 2,430,955	\$ 5,000,363	63.0%	\$ 4,630,066	64.0%

NOTES:

1) Amounts spent by special event

Public Relations	\$ 332,750	\$ 65,415	\$ 173,493	52.1%	\$ 179,503	56.9%
Oktoberfest	588,000	3,342	13,279	2.3%	7,287	1.4%
Kaboom Town	287,880	74,118	79,453	27.6%	71,043	26.9%
Calendar	3,000	900	2,700	90.0%	21,386	71.3%
Hotel Support Program	200,000	48,267	91,551	45.8%	104,307	52.2%
Taste Addison	625,250	566,465	586,675	93.8%	494,682	82.5%
Shakespeare Festival	46,500	-	48,646	104.6%	48,002	103.2%
Summer Jazz Festival	44,320	17,354	21,883	49.4%	12,317	27.8%
WorldFest	234,350	16,010	187,633	80.1%	192,884	86.0%
Book Fair	-	-	1,055	0.0%	1,730	59.7%
Weekend to Wipe Out Cancer	13,000	-	111	0.9%	-	0.0%
Vitruvian Park Events	70,000	5,747	8,262	11.8%	142,436	154.8%
TOTAL	\$ 2,445,050	\$ 797,618	\$ 1,214,741	49.7%	\$ 1,275,577	54.0%

TOWN OF ADDISON
ECONOMIC DEVELOPMENT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Ad Valorem taxes:						
Current taxes	\$ 698,300	\$ 2,762	\$ 697,165	99.8%	\$ 552,478	100.6%
Delinquent taxes	780	436	895	114.7%	-	0.0%
Penalty & interest	1,290	857	2,201	170.6%	1,599	164.8%
Business license fee	85,000	7,350	66,550	78.3%	65,150	76.6%
Interest income and other	1,500	581	1,933	128.9%	1,382	276.3%
Total Revenues and Other Sources	786,870	11,986	768,744	97.7%	620,608	97.6%
Expenditures:						
Personal services	192,140	67,886	169,938	88.4%	112,982	83.1%
Supplies	15,000	6,795	17,142	114.3%	9,134	80.0%
Maintenance	9,090	-	1,391	15.3%	-	0.0%
Contractual services	566,890	110,986	254,931	45.0%	222,004	37.1%
Capital replacement/lease	5,370	1,343	4,028	75.0%	2,025	75.0%
Total Expenditures	\$ 788,490	\$ 187,010	\$ 447,430	56.7%	\$ 346,144	45.9%

TOWN OF ADDISON
ADVANCED FUNDING GRANT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Intergovernmental	\$ -	\$ -	\$ 2,400	0.0%	\$ 4,560	0.0%
Interest earnings and other	-	11	34	0.0%	499	20.0%
Total Revenues	-	11	2,434	0.0%	5,059	202.4%
Expenditures:						
Contractual services	-	-	-	0.0%	5,142	0.0%
Construction and equipment	-	-	-	0.0%	-	0.0%
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ 5,142	0.0%

TOWN OF ADDISON
REIMBURSEMENT GRANT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Intergovernmental	\$ -	\$ 4,060	\$ 5,008	0.0%	\$ 29,104	291.0%
Total Revenues	-	4,060	5,008	0.0%	29,104	291.0%
Expenditures:						
Personal services	-	-	-	0.0%	2,496	25.0%
Supplies	-	4,151	4,151	0.0%	9,952	0.0%
Contractual services	-	-	-	0.0%	4,189	0.0%
Construction and equipment	-	-	-	0.0%	5,586	0.0%
Total Expenditures	\$ -	\$ 4,151	\$ 4,151	0.0%	\$ 22,223	222.2%

TOWN OF ADDISON
AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) GRANT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Intergovernmental	\$ -	-	\$ 66,172	0.0%	\$ 99,396	52.9%
Total Revenues	<u>-</u>	<u>-</u>	<u>66,172</u>	<u>0.0%</u>	<u>99,396</u>	<u>52.9%</u>
Expenditures:						
Personal services	-	-	62,751	0.0%	99,395	52.9%
Supplies	-	-	-	0.0%	1,586	0.0%
Contractual services	-	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	512,320	0.0%
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,751</u>	<u>0.0%</u>	<u>\$ 613,302</u>	<u>326.2%</u>

TOWN OF ADDISON
2012 CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest income and other	\$ -	\$ 23,104	\$ 72,530	0.0%	\$ 8,607	0.0%
Total Revenues	<u>-</u>	<u>23,104</u>	<u>72,530</u>	<u>0.0%</u>	<u>8,607</u>	<u>0.0%</u>
Expenditures:						
Engineering and contractual services	-	818,126	875,236	0.0%	-	0.0%
Construction and equipment	-	71,614	71,614	0.0%	-	0.0%
Total Expenditures	<u>\$ -</u>	<u>\$ 889,740</u>	<u>\$ 946,850</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>

TOWN OF ADDISON
STREET CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest income and other	\$ 2,500	\$ 868	\$ 2,741	109.6%	\$ -	0.0%
Total Revenues	<u>2,500</u>	<u>868</u>	<u>2,741</u>	<u>109.6%</u>	<u>-</u>	<u>0.0%</u>
Expenditures:						
Engineering and contractual services	-	49	52,876	0.0%	4,142	0.0%
Construction and equipment	1,294,350	-	-	0.0%	4,142	1.4%
Total Expenditures	<u>\$ 1,294,350</u>	<u>\$ 49</u>	<u>\$ 52,876</u>	<u>4.1%</u>	<u>\$ 8,283</u>	<u>2.8%</u>

TOWN OF ADDISON
PARKS CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest income and other	\$ -	\$ -	\$ 52	0.0%	\$ -	0.0%
Other financing sources:						
Transfer from General Fund	-	-	-	0.0%	-	0.0%
Total Revenues	-	-	52	0.0%	-	0.0%
Expenditures:						
Maintenance	-	3,946	110,462	0.0%	-	0.0%
Engineering and contractual services	-	-	1,376		-	0.0%
Construction and equipment	75,000	-	-	0.0%	-	0.0%
Total Expenditures	\$ 75,000	\$ 3,946	\$ 111,838	149.1%	\$ -	0.0%

TOWN OF ADDISON
2002 CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ -	\$ 6	\$ 23	0.0%	\$ -	0.0%
Total Revenues	-	6	23	0.0%	-	0.0%
Expenditures:						
Engineering and contractual services	-	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	-	0.0%
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%

TOWN OF ADDISON
2004 CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Total Revenues	-	-	-	0.0%	-	0.0%
Expenditures:						
Contractual services	-	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-		-	
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%

Note: This fund was closed as of 9/30/2012

TOWN OF ADDISON
2006 CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ 500	\$ 238	\$ 739	147.8%	\$ -	0.0%
Total Revenues	<u>500</u>	<u>238</u>	<u>739</u>	147.8%	<u>-</u>	<u>0.0%</u>
Expenditures:						
Maintenance	354,640	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 354,640</u>	<u>\$ -</u>	<u>\$ -</u>	0.0%	<u>\$ -</u>	<u>0.0%</u>

TOWN OF ADDISON
2008 CAPITAL PROJECT FUND
FY 2013 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ 9,000	\$ 1,951	\$ 7,494	83.3%	\$ -	0.0%
Total Revenues	<u>9,000</u>	<u>1,951</u>	<u>7,494</u>	83.3%	<u>-</u>	<u>0.0%</u>
Expenditures:						
Engineering and contractual services	-	43,222	90,940	0.0%	-	0.0%
Construction and equipment	1,725,000	31,837	350,850	20.3%	-	0.0%
Total Expenditures	<u>\$ 1,725,000</u>	<u>\$ 75,059</u>	<u>\$ 441,790</u>	25.6%	<u>\$ -</u>	<u>0.0%</u>

AIRPORT FUND

FY 2013 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES TO WORKING CAPITAL COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Operating revenues:						
Operating grants	\$ 50,000	\$ 14,926	\$ 47,942	95.9%	\$ -	0.0%
Fuel flowage fees	679,250	193,408	579,986	85.4%	470,914	68.2%
Rental	3,363,080	884,332	2,768,534	82.3%	2,355,521	66.6%
User fees	52,300	15,335	41,139	78.7%	40,392	61.6%
Other income	-	10,285	13,407	0.0%	12,675	123.1%
Total operating revenues	4,144,630	1,118,286	3,451,008	83.3%	2,879,503	66.1%
Operating expenses:						
Town - Personal services	366,530	110,683	289,257	78.9%	271,612	83.9%
Town - Supplies	62,600	28,186	34,550	55.2%	11,029	17.6%
Town - Maintenance	21,000	15,114	41,020	195.3%	30,879	92.7%
Town - Contractual services	543,850	99,700	311,222	57.2%	259,641	47.7%
Grant - Maintenance	100,000	-	1,860	1.9%	92,784	92.8%
Operator operation & maintenance	2,242,320	484,206	1,389,843	62.0%	1,089,623	49.1%
Operator service contract	295,210	74,736	270,948	91.8%	207,157	67.9%
Total operating expenses	3,631,510	812,625	2,338,700	64.4%	1,962,724	54.7%
Net operating income	513,120	305,661	1,112,308	216.8%	916,779	120.2%
Non-Operating revenues (expenses):						
Interest earnings and other	29,800	4,735	4,735	15.9%	6,157	28.9%
Interest on debt, fiscal fees & other	(104,990)	-	(54,942)	52.3%	(86,318)	75.0%
Total non-operating revenues (expenses)	(75,190)	4,735	(50,207)	66.8%	(80,160)	85.5%
Net income (excluding depreciation)	\$ 437,930	\$ 310,396	\$ 1,062,101	242.5%	\$ 836,619	125.0%
CHANGES IN WORKING CAPITAL						
Net income (excluding depreciation)	\$ 437,930	\$ 310,396	\$ 1,062,101	242.5%	\$ 836,619	125.0%
Sources (uses) of working capital:						
Retirement of long-term debt	(290,000)	-	(290,000)	100.0%	(206,250)	75.0%
Net additions to fixed assets with grants	(98,000)	-	(9,999)	10.2%	(1,004,341)	111.9%
Other net additions to fixed assets	(20,000)	-	(43,000)	215.0%	(78,099)	130.2%
Net sources (uses) of working capital	(408,000)	-	(342,999)	84.1%	(1,288,690)	104.6%
Net increase (decrease) in working capital	29,930	310,396	719,102	2402.6%	(452,071)	80.3%
Beginning working capital	1,539,664	1,539,664	1,539,664	100.0%	2,012,994	95.7%
Ending working capital	\$ 1,569,594	\$ 1,850,060	\$ 2,258,766	143.9%	\$ 1,560,923	101.4%

NOTES:

1) Current year operating revenues reflect nine months of data. FY2012 operating revenues reflect only eight months of data from airport operator due to reporting delay in the prior year.

UTILITY FUND

FY 2013 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES TO WORKING CAPITAL COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Operating revenues:						
Water sales	\$ 5,968,820	\$ 1,262,102	\$ 3,371,090	56.5%	\$ 3,387,158	55.3%
Sewer charges	4,679,200	1,155,467	3,071,355	65.6%	3,051,132	64.6%
Tap fees	10,000	7,045	8,315	83.2%	6,105	61.1%
Penalties	73,500	21,166	55,900	76.1%	48,108	65.5%
Total operating revenues	10,731,520	2,445,780	6,506,660	60.6%	6,492,503	59.4%
Operating expenses:						
Water purchases	2,955,200	453,996	1,754,669	59.4%	1,847,566	65.0%
Wastewater treatment	2,279,460	582,966	1,488,757	65.3%	1,496,234	72.9%
Utility operations	2,721,410	655,767	1,770,403	65.1%	1,618,588	58.8%
Total operating expenses	7,956,070	1,692,729	5,013,829	63.0%	4,962,388	64.9%
Net operating income	2,775,450	753,051	1,492,831	53.8%	1,530,115	46.6%
Non-Operating revenues (expenses):						
Interest earnings and other	(49,500)	(25,007)	(60,903)	123.0%	(28,808)	58.1%
Interest on debt, fiscal fees & other	(395,970)	-	(224,505)	56.7%	(344,873)	75.0%
Total non-operating revenues (expenses)	(445,470)	(25,007)	(285,408)	64.1%	(373,681)	73.4%
Net income (excluding depreciation)	\$ 2,329,980	\$ 728,044	\$ 1,207,423	51.8%	\$ 1,156,434	41.7%
CHANGES IN WORKING CAPITAL						
Net income (excluding depreciation)	\$ 2,329,980	\$ 728,044	\$ 1,207,423	51.8%	\$ 1,156,434	41.7%
Sources (uses) of working capital:						
Retirement of long-term debt	(2,878,840)	(2,883,839)	(2,883,839)	100.2%	(2,066,100)	75.0%
Transfer of debt proceeds	-	-	-	0.0%	1,816,416	100.0%
Net additions to fixed assets	(516,480)	(39,349)	(230,692)	44.7%	(1,875,440)	80.5%
Net sources (uses) of working capital	(3,395,320)	(2,923,188)	(3,114,531)	91.7%	(2,125,125)	65.0%
Net increase (decrease) in working capital	(1,065,340)	(2,195,144)	(1,907,108)	179.0%	(968,691)	196.0%
Beginning working capital	2,326,419	2,326,419	2,326,419	100.0%	2,723,494	96.9%
Ending working capital	\$ 1,261,079	\$ 131,275	\$ 419,311	33.3%	\$ 1,754,803	75.8%

STORM WATER UTILITY FUND

FY 2013 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES TO WORKING CAPITAL COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

Category	FY2012-13				FY2011-12	
	Budget	3rd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Operating revenues:						
Stormwater fees	\$ -	\$ 367,004	\$ 778,721	0.0%	\$ -	0.0%
Total Operating Revenues	<u>-</u>	<u>367,004</u>	<u>778,721</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Operating expenses						
Personal services	-	2,588	7,480	0.0%	-	0.0%
Contractual services	-	4,200	11,796	0.0%	-	0.0%
Total operating expenses	<u>-</u>	<u>6,788</u>	<u>19,276</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>
Net operating income	<u>-</u>	<u>360,216</u>	<u>759,445</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Non-Operating revenues (expenses):						
Interest earnings and other	-	(2,511)	(2,460)	0.0%	-	0.0%
Total non-operating revenues (expenses)	<u>-</u>	<u>(2,511)</u>	<u>(2,460)</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Net income (excluding depreciation)	<u>\$ -</u>	<u>\$ 357,705</u>	<u>\$ 756,985</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>
CHANGES IN WORKING CAPITAL						
Net income (excluding depreciation)	<u>\$ -</u>	<u>\$ 357,705</u>	<u>\$ 756,985</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>
Net increase (decrease) in working capital	-	357,705	756,985	0.0%	-	0.0%
Beginning working capital	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>	<u>0.0%</u>
Ending working capital	<u>\$ -</u>	<u>\$ 357,705</u>	<u>\$ 756,985</u>	<u>0.0%</u>	<u>\$ -</u>	<u>0.0%</u>

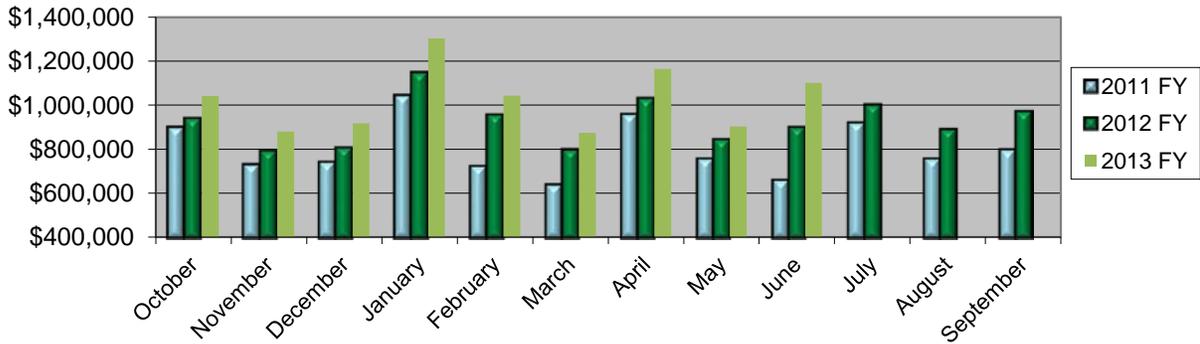
TOWN OF ADDISON

Schedule of Sales Tax Collections and Related Analyses

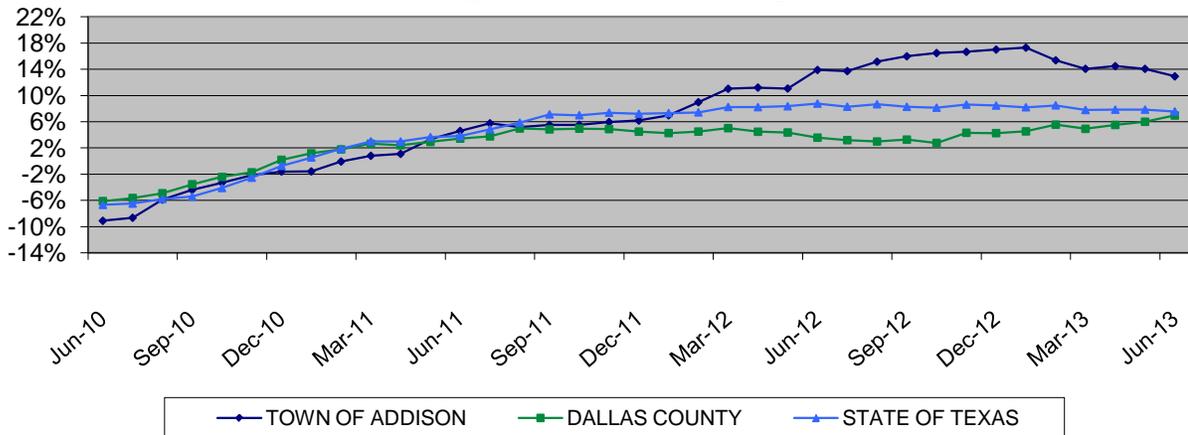
For the period ending June 30, 2013

	TOWN OF ADDISON				DALLAS COUNTY		STATE OF TEXAS	
	2012-13 Collections		% Change from Prior Year		% Change from Prior Year		% Change from Prior Year	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
October	\$ 1,041,298	\$ 1,041,298	10.6%	10.6%	-0.7%	2.8%	4.1%	8.1%
November	879,908	1,921,206	10.7%	10.6%	18.6%	4.3%	14.2%	8.6%
December	916,410	2,837,616	13.1%	11.4%	2.3%	4.3%	6.6%	8.5%
January	1,302,675	4,140,291	13.5%	12.0%	4.1%	4.5%	3.6%	8.2%
February	1,042,663	5,182,954	8.9%	11.4%	15.5%	5.6%	11.5%	8.5%
March	873,231	6,056,185	9.0%	11.0%	2.6%	4.9%	6.6%	7.8%
April	1,163,996	7,220,181	12.7%	11.3%	3.6%	5.5%	4.9%	7.8%
May	902,632	8,122,813	6.6%	10.8%	9.0%	6.0%	8.3%	7.8%
June	1,100,981	9,223,794	22.1%	12.0%	10.7%	7.0%	7.7%	7.6%
July								
August								
September								
Budget 12-13:		\$ 10,744,010						
Projected Year End		\$ 11,915,000						

Monthly Sales Tax Collections

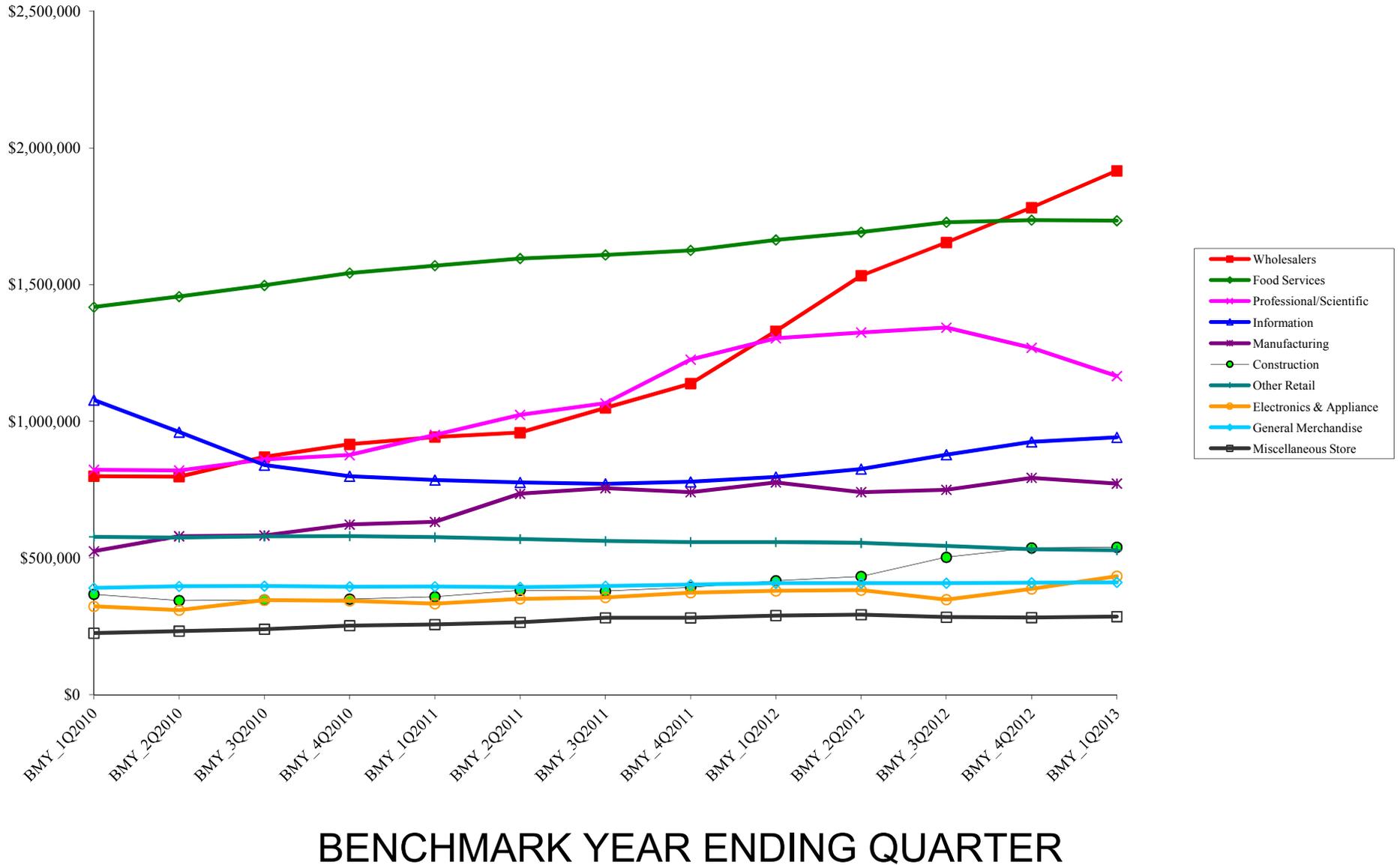


Rolling 12-Month Averages



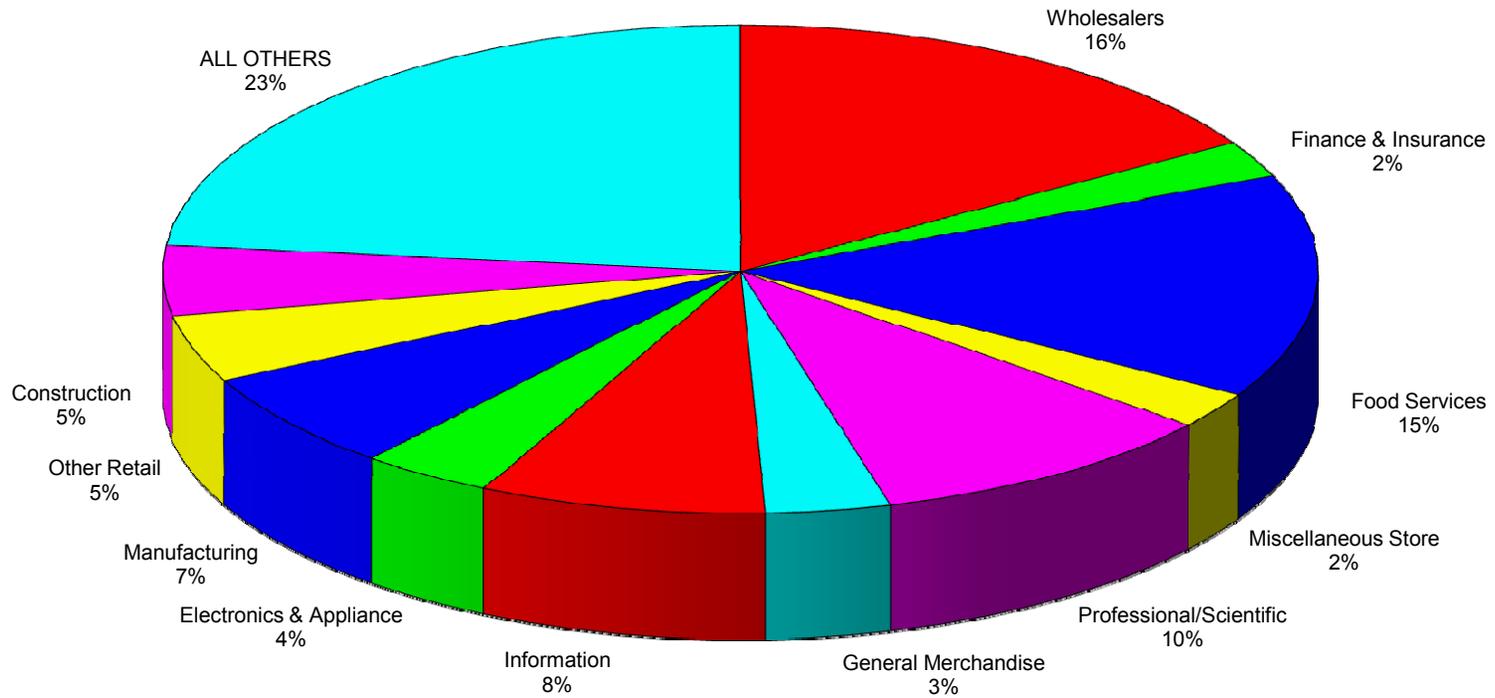
TOWN OF ADDISON

SALES TAX FROM TEN LARGEST BUSINESS SEGMENTS



TOWN OF ADDISON

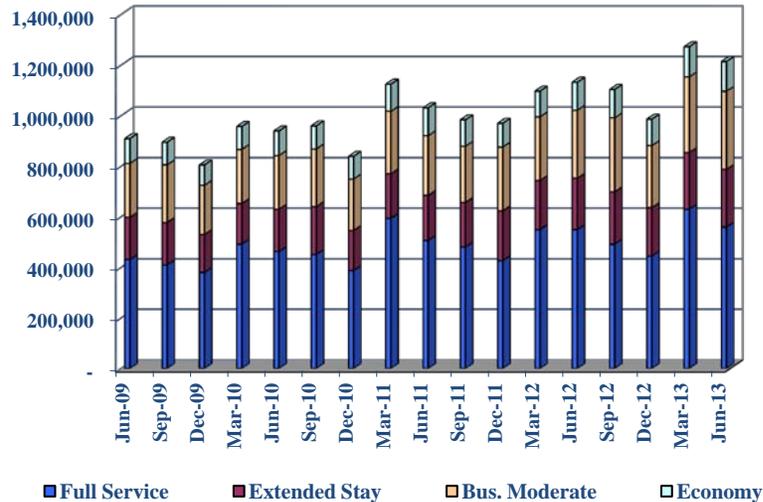
TOTAL TOWN \$11,753,201



BENCHMARK YEAR ENDING FIRST QUARTER 2013

TOWN OF ADDISON HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended June 30, 2013
With Comparative Information from Prior Fiscal Year

	Rooms		April - June 2013		13 to 12 % Diff.	YTD FY 13		13 to 12 % Diff.
	Number	Percentage	Amount	Percentage		Amount	Percentage	
Full Service								
Marriott Quorum	535	14%	\$ 207,955	17%	4%	\$ 610,970	18%	13%
Intercontinental	532	13%	217,974	18%	5%	644,094	19%	4%
Crowne Plaza	429	11%	133,490	11%	-1%	378,925	11%	7%
	<u>1,496</u>	<u>38%</u>	<u>559,419</u>	<u>46%</u>		<u>1,633,988</u>	<u>47%</u>	
Extended Stay								
Budget Suites	344	9%	3,581	0%	-47%	11,071	0%	-26%
Hawthorne Suites	70	2%	15,502	1%	0%	45,753	1%	5%
Marriott Residence	150	4%	53,193	4%	2%	134,030	4%	-10%
Summerfield Suites	132	3%	39,713	3%	35%	126,801	4%	45%
Homewood Suites	128	3%	52,134	4%	5%	152,990	4%	9%
Springhill Suites	159	4%	63,941	5%	28%	173,400	5%	7%
	<u>983</u>	<u>25%</u>	<u>228,064</u>	<u>19%</u>		<u>644,045</u>	<u>19%</u>	
Business Moderate								
Marriott Courtyard Quorum	176	4%	84,764	7%	21%	226,470	7%	6%
LaQuinta Inn	152	4%	43,294	4%	14%	112,538	3%	15%
Marriott Courtyard Proton	145	4%	44,845	4%	13%	132,371	4%	1%
Holiday Inn Express	102	3%	39,447	3%	12%	111,660	3%	15%
Hilton Garden Inn	96	2%	49,729	4%	9%	138,403	4%	8%
Holiday Inn - Arapaho	101	3%	26,444	2%	-5%	76,363	2%	3%
Comfort Inn	86	2%	20,240	2%	62%	54,967	2%	85%
	<u>858</u>	<u>22%</u>	<u>308,763</u>	<u>25%</u>		<u>852,773</u>	<u>25%</u>	
Economy								
Motel 6	126	3%	18,409	2%	-3%	52,392	2%	-4%
Hampton Inn	159	4%	55,747	5%	14%	162,471	5%	20%
Quality Inn	115	3%	12,124	1%	1%	31,812	1%	7%
Comfort Suites	78	2%	18,967	2%	8%	56,412	2%	10%
Super 8	78	2%	9,287	1%	-7%	28,020	1%	9%
Best Value	60	2%	3,398	0%	-11%	10,667	0%	3%
	<u>616</u>	<u>16%</u>	<u>117,932</u>	<u>10%</u>		<u>341,774</u>	<u>10%</u>	
TOTAL	<u>3,953</u>	<u>100%</u>	<u>\$ 1,214,178</u>	<u>100%</u>	<u>8%</u>	<u>\$ 3,472,581</u>	<u>100%</u>	<u>9%</u>



TOWN OF ADDISON
INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Quarter Ending June 30, 2013

Fund	Balance 3/31/2013	Quarter Receipts	Quarter Disbursements	Balance 6/30/2013
General Fund	\$ 18,116,130	\$ 5,276,197	\$ 7,905,395	\$ 15,486,932
Special Revenue Funds:				
Hotel	2,404,957	2,358,783	2,672,877	2,090,863
Economic Development	1,013,040	27,864	202,789	838,115
Public Safety	20,546	1,965	32	22,479
Municipal Court	413,086	170,902	179,571	404,417
Advanced Funding Grant	17,155	11	-	17,166
Reimbursement Grant	(233,688)	4,060	4,151	(233,779)
ARRA Grant	(7,614)	10,573	-	2,959
Debt Service Funds:				
G. O. Bonds	2,550,052	194,007	155,483	2,588,576
Hotel Revenue Bonds	390,732	142,773	763	532,742
Capital Projects Funds:				
Streets	1,296,018	867	50	1,296,835
Parks	(1,594)	-	3,946	(5,540)
2002 G.O. Bonds	8,002	5	-	8,007
2004 G.O. Bonds	-	-	-	-
2006 G.O. Bonds	354,975	238	-	355,213
2008 C.O. Bonds	3,794,583	1,951	1,130,564	2,665,970
2012 C.O. Bonds	34,953,256	23,104	889,741	34,086,619
Enterprise Funds:				
Utility	3,149,894	2,258,895	1,880,098	3,528,691
Storm Water Fund	226,242	421,459	15,745	631,956
Airport	2,233,497	585,035	271,929	2,546,603
Internal Service Funds:				
Capital Replacement	3,688,997	148,560	550,447	3,287,110
Information Technology	3,183,070	189,569	186,335	3,186,304
TOTAL - ALL FUNDS	\$ 77,571,336	\$ 11,816,818	\$ 16,049,916	\$ 73,338,238

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

INVESTMENTS BY MATURITY AND TYPE				
<i>For the Quarter Ending June 30, 2013</i>				
	Type	% of Portfolio	Yield to Maturity	Amount
	Pools	41.39%	0.06%	\$ 29,631,462
	Agencies	31.75%	0.31%	22,731,248
	Bank CD's	6.33%	0.58%	4,531,755
	Commercial Paper	20.52%	0.42%	14,691,950
Total Investments		99.99%	0.25%	71,586,415
	Accrued Interest Earnings			151,568
	Demand Deposits			1,600,255
TOTAL				\$ 73,338,238

COLLATERAL SUMMARY

The first and most important objective for public funds investments is safety of assets. Therefore, all non-government security investments and bank accounts in excess of FDIC coverage must be secured by collateral. The bank balances and investments are monitored on a regular basis for appropriate coverage by marking the collateral to market. Collateral levels are adjusted to secure the varying levels of receipts throughout the fiscal year.

Town of Addison Collateral Analysis Demand Deposit Cash June 30, 2013

Pledging Institution	Safekeeping Location	Account Title	Pledged Security Description	Security Par Value	Market Value	FDIC Insurance	Ending Bank Balance	Difference Over(Under)
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	\$ 2,091,378	\$ 2,226,518			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2025	3,515,486	3,742,648			
				<u>\$ 5,606,864</u>	<u>\$ 5,969,166</u>	<u>\$ 1,850,255</u>	<u>\$ 1,600,255</u>	<u>\$ 6,219,166</u>

Glossary of Terms

A

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

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

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

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

B

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

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

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

C

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

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

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

D

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

E

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

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

F

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

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

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

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

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

G

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

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

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

M

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

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

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

O

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

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

P

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

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

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

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

R

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

S

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

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

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

T

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

W

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

**TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 12-13 BUDGET AMENDMENTS**

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures					Total Department
		Personal Services	Supplies	Maintenance	Contractual Services	Capital Outlay	
General Fund / Revenues and Other Sources/Uses							
Increase in beginning fund balance	\$ 1,305,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase in sales tax	1,170,000	-	-	-	-	-	-
Increase in rental income	60,000	-	-	-	-	-	-
Increase in other income	45,000	-	-	-	-	-	-
Transfer from Hotel fund	15,000	-	-	-	-	-	-
Transfer to Hotel fund	(649,000)	-	-	-	-	-	-
Total General Fund Revenues and Other Sources	\$ 1,946,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / City Manager							
Total City Manager	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / Financial & Strategic Services							
Total Financial & Strategic Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / General Services							
Total General Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / Combined Services							
Increase in attorney fees	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 25,000
Total Combined Services	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 25,000

**TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 12-13 BUDGET AMENDMENTS**

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures						Total Department
		Personal Services	Supplies	Maintenance	Contractual Services	Capital Outlay		
General Fund / Council Projects								
Increase for non-profit funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000
Total Council Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000
General Fund / Police								
Total Police	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / Emergency Communications								
Total Emergency Communications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / Fire								
Total Fire	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund / Streets								
Increase for Motor Vehicle Maintenance	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Total Streets	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
General Fund / Parks								
Total Parks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 12-13 BUDGET AMENDMENTS

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures						Total Department
		Personal Services	Supplies	Maintenance	Contractual Services	Capital Outlay		
Hotel Fund / Revenues and Other Sources								
Increase in fund balance	\$ 489,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Increase in hotel occupancy taxes	395,000	-	-	-	-	-	-	-
Increase in proceeds from special events	115,000	-	-	-	-	-	-	-
Transfer to General fund	(15,000)	-	-	-	-	-	-	-
Transfer from General fund	649,000	-	-	-	-	-	-	-
Total Hotel Fund Revenues and Other Sources	\$ 1,633,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Hotel Fund / Visitor Services								
Total Visit Addison	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Hotel Fund / Visit Addison								
Total Visit Addison	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Hotel Fund / Special Events								
Total Special Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Economic Development Fund / ED Department								
Increase in beginning fund balance	\$ 274,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Economic Development	\$ 274,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Advanced Funding Grant Fund								
Decrease in beginning fund balance	\$ (9,368)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Advanced Funding Grant Fund	\$ (9,368)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 12-13 BUDGET AMENDMENTS

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures						Total Department
		Personal Services	Supplies	Maintenance	Contractual Services	Capital Outlay		
Reimbursement Grant Fund								
Decrease in beginning fund balance, delay in reimbursements	\$ (3,522)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Reimbursement Grant Fund	\$ (3,522)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
ARRA Grant Fund								
Decrease in beginning fund balance	\$ (461)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total ARRA Grant Fund	\$ (461)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Public Safety Fund								
Recognize lower beginning fund balance	\$ 13,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Public Safety Fund	\$ 13,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Municipal Court Fund								
Recognize higher beginning fund balance	\$ 22,095	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Municipal Court Fund	\$ 22,095	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Obligation Debt Service Fund								
Recognize lower beginning fund balance	\$ 199,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total General Obligation Debt Service Fund	\$ 199,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Occupancy Tax Debt Service Fund								
Decrease in beginning fund balance	\$ (403)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Occupancy Tax Debt Service Fund	\$ (403)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

**TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 12-13 BUDGET AMENDMENTS**

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures						Total Department
		Personal Services	Supplies	Maintenance	Contractual Services	Capital Outlay		
Street Capital Project Fund								
Increase in beginning fund balance	\$ 55,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Street Capital Project Fund	\$ 55,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks Capital Project Fund								
Recognize lower beginning fund balance	\$ 31,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recognize increase in parks projects	-	-	-	-	-	37,000	37,000	37,000
Total Parks Capital Project Fund	\$ 31,246	\$ -	\$ -	\$ -	\$ -	\$ 37,000	\$ 37,000	\$ 37,000
2002 Capital Project Fund								
Increase in beginning fund balance	\$ 7,984	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 2002 Capital Project Fund	\$ 7,984	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2006 Capital Project Fund								
Reduce beginning fund balance	333	-	-	-	-	-	\$ -	\$ -
Total 2006 Capital Project Fund	\$ 333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2008 Capital Project Fund								
Decrease in beginning fund balance	\$ (148,412)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 2008 Capital Project Fund	\$ (148,412)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2012 Capital Project Fund								
Increase in beginning fund balance	\$ 34,960,940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase interest income	\$ 85,000							
Additional expenses related to Belt Line	-	-	-	-	-	1,678,000	1,678,000	1,678,000
Additional expenses related to Vitruvian Park	-	-	-	-	-	1,425,000	1,425,000	1,425,000
Replacement of radios	-	-	-	-	-	300,000	300,000	300,000
Total 2012 Capital Project Fund	\$ 35,045,940	\$ -	\$ -	\$ -	\$ -	\$ 3,403,000	\$ 3,403,000	\$ 3,403,000

**TOWN OF ADDISON
DETAIL OF RECOMMENDED FY 12-13 BUDGET AMENDMENTS**

Fund / Category	Revenues and Other Funding Sources/Uses	Expenditures						Total Department
		Personal Services	Supplies	Maintenance	Contractual Services	Capital Outlay		
Airport Enterprise Fund								
Decrease in beginning fund balance	\$ (26,520)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase in fuel flowage fees	50,000	-	-	-	-	-	-	-
Increase in rental income	230,000	-	-	-	-	-	-	-
Additional expenses for operator service contract	-	-	-	-	65,000	-	-	65,000
Additional expenses for maintenance	-	-	-	-	27,500	-	-	27,500
Total Airport Enterprise Fund	\$ 253,480	\$ -	\$ -	\$ -	\$ 92,500	\$ -	\$ -	\$ 92,500
Utility Enterprise Fund								
Increase in beginning fund balance	\$ 788,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase in water sales revenue	295,000	-	-	-	-	-	-	-
Increase in sewer charges revenue	105,000	-	-	-	-	-	-	-
Increase in water purchases	177,565	-	-	-	-	-	-	-
Additional expenses for utility operations	65,454	-	-	-	-	-	-	-
Total Utility Enterprise Fund	\$ 1,431,689	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Information Technology Internal Service Fund								
Tiburon Contract - "DispatchNow"	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	370,713	\$ 370,713
Total Information Technology Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	370,713	\$ 370,713
Capital Replacement Internal Service Fund								
Total Capital Replacement Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Investment Portfolio Summary

Town of Addison

Addison!

For the Quarter Ended

June 30, 2013

Report Name

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

MARKET RECAP:

The bond market sell-off that started in May, after the Fed hinted an end to its quantitative easing program was in sight, intensified during June. Following its FOMC meeting on June 19th, the Fed released a fairly benign statement, with the biggest change being an acknowledgement that downside risks to the economy had diminished. The fireworks started during Chairman Bernanke's post-meeting press conference when he suggested that if the economy performs in line with its forecasts, the Fed could gradually reduce its asset purchases into mid-2014 and would like to end QE by the time the unemployment rate reached 7%. Back-of-the-napkin calculations suggested a possible end to QE3 by next spring. The Chairman's remarks implied a much earlier start and a quicker end to the program than markets were expecting. Investors immediately began selling everything and prices plummeted. There were no safe havens as stocks, bonds, gold and commodities all fell sharply in price. The sell-off in bonds was particularly pronounced in the intermediate and long end of the curve. The 5-year T-note yield rose from 1.06% before the meeting to a high of 1.55%, after trading at 0.65% in early May. The 10-year yield went from 2.18% to as high as 2.65%, a full percentage point above its May low of 1.63%. Fortunately, cooler heads have begun to prevail as several Fed speakers have tried to reassure investors that an end to QE does not mean an imminent tightening of monetary policy or a hike in the fed funds rate. Markets stabilized as the month drew to a close with prices recovering in both stocks and bonds. Yields on the 2-, 5-, and 10-yr T-notes closed the month at 0.36%, 1.40%, and 2.49% respectively. Both the DOW and the S&P 500 had shed roughly 5% in the wake of the Fed's announcement, but recovered to close only about 1% below pre-FOMC levels.

Economic data released during June was mixed. The ISM Manufacturing Index fell to 49.0, signaling contraction in the manufacturing sector. Non-farm payrolls matched expectations with an increase of 175k while the unemployment rate rose slightly to 7.6% as more Americans re-entered the work force. New homes sales reached the highest level in nearly five years while existing home sales reached the highest point since November 2009. Home prices have also been on the rise with the S&P Case-Shiller home price index up 12% year-over-year. Retail sales grew by a respectable 0.6% in May, thanks in part to a strong 1.8% rise in auto sales. Inflation remains subdued with headline CPI up a scant 0.1% in May and just 1.4% year-over-year. This is actually less inflation than what the Fed would like to see. Lastly, the final revision to Q1 GDP took overall economic growth down to an annualized rate of 1.8% from the previously reported 2.4%. With such a mixed picture of what might be generously described as modest economic growth, it's a little difficult to understand why the Fed seems so anxious to end QE, or why the bond market has reacted so negatively.



**For the Quarter Ended
June 30, 2013**

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

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

Officer Names and Titles:

Chief Financial Officer

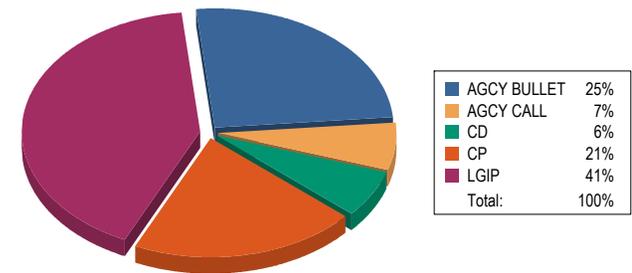
Account Summary

Allocation by Security Type

Beginning Values as of 03/31/13

Ending Values as of 06/30/13

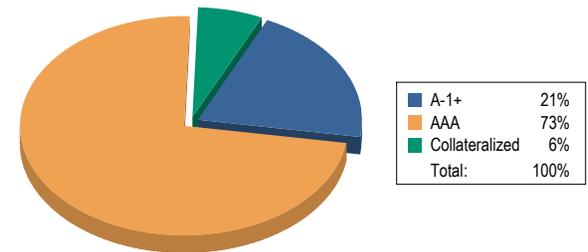
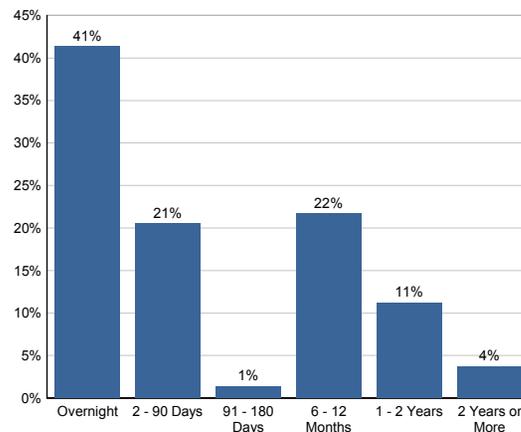
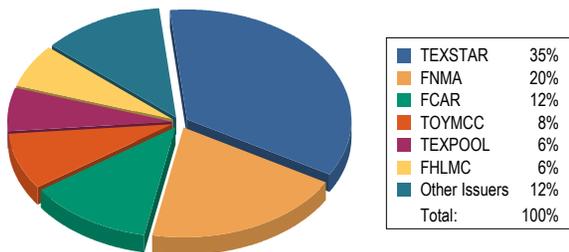
Par Value	76,407,938.69	71,420,217.87
Market Value	76,667,803.29	71,582,070.67
Book Value	76,636,417.90	71,586,415.81
Unrealized Gain / Loss	31,385.39	(4,345.14)
Market Value %	100.34%	100.23%
Weighted Avg. YTW	0.282%	0.243%
Weighted Avg. YTM	0.296%	0.246%



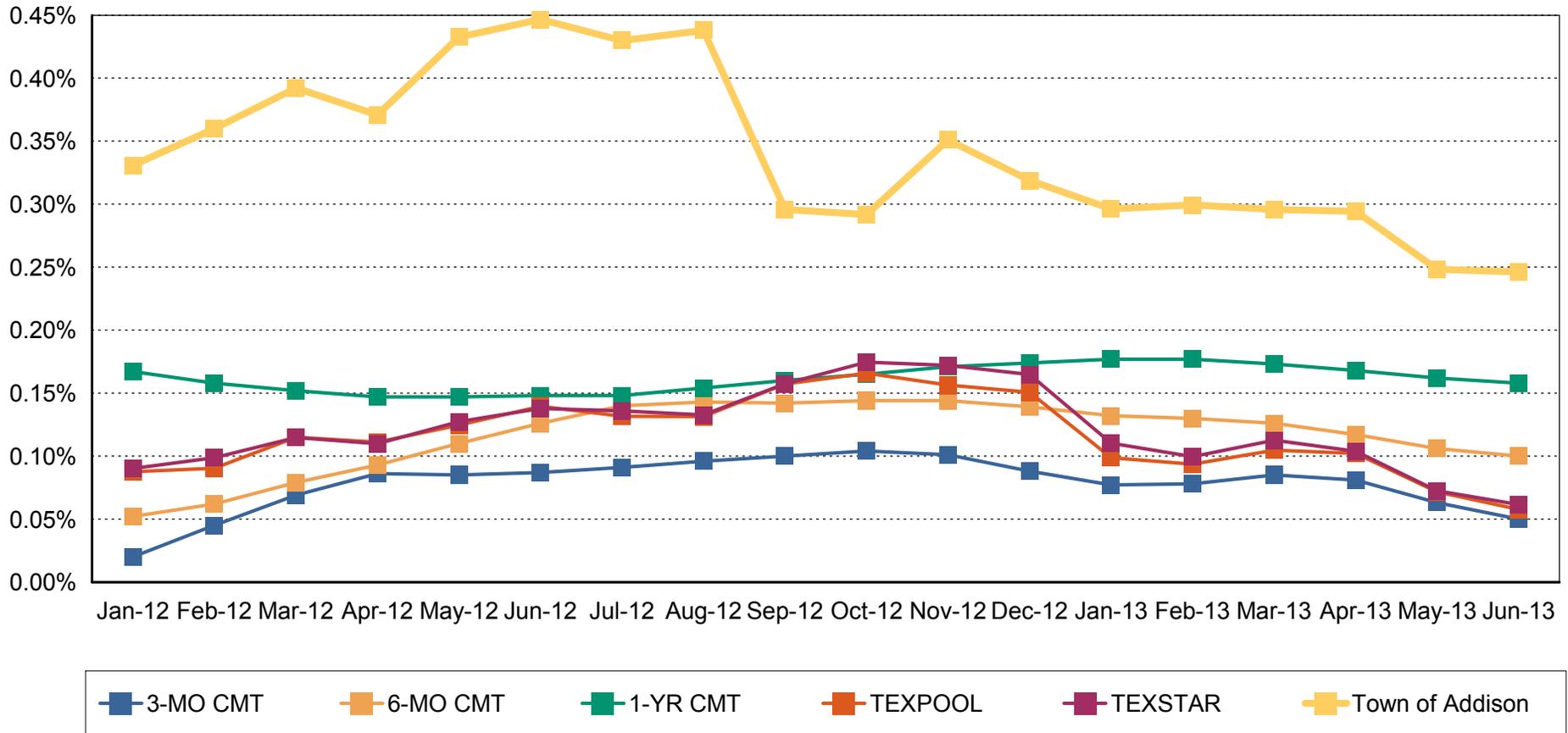
Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 150



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

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

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



Town of Addison
Detail of Security Holdings
 As of 06/30/2013

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Pooled Funds																	
TEXPOOL		LGIP	TexPool					4,606,631.68	100.000	4,606,631.68	4,606,631.68	100.000	4,606,631.68	1		0.058	0.058
TEXSTAR		LGIP	TexSTAR					25,024,830.75	100.000	25,024,830.75	25,024,830.75	100.000	25,024,830.75	1		0.061	0.061
89233GUC8	10/16/12	CP - DISC	Toyota Mtr Cr		07/12/13			3,000,000.00	99.768	2,993,050.83	2,999,715.84	99.995	2,999,859.00	12		0.311	0.311
3024A0V69	11/09/12	CP - DISC	FCAR Owner Trust		08/06/13			8,700,000.00	99.625	8,667,375.00	8,695,650.00	99.976	8,697,946.80	37		0.502	0.502
313376WB7	08/20/12	AGCY BULET	FHLB	0.280	08/13/13			2,000,000.00	100.046	2,000,920.00	2,000,109.54	100.020	2,000,400.00	44		0.233	0.233
89233GWH5	12/21/12	CP - DISC	Toyota Mtr Cr		09/17/13			1,000,000.00	99.798	997,975.00	999,415.00	99.960	999,605.00	79		0.271	0.271
3134G3BF6	03/27/12	AGCY BULET	FHLMC	0.625	12/23/13			1,000,000.00	100.356	1,003,560.00	1,000,980.91	100.210	1,002,100.00	176		0.419	0.419
89233GZW9	04/04/13	CP - DISC	Toyota Mtr Cr		12/30/13			2,000,000.00	99.790	1,995,800.00	1,997,168.88	99.853	1,997,052.00	183		0.281	0.281
31398AVD1	11/07/12	AGCY BULET	FNMA	2.750	02/05/14			11,350,000.00	103.097	11,701,509.50	11,518,046.06	101.550	11,525,925.00	220		0.256	0.256
313379LM9	07/24/12	AGCY BULET	FHLB	0.350	02/25/14			2,000,000.00	100.127	2,002,540.00	2,001,042.08	100.090	2,001,800.00	240		0.270	0.270
3134G3YW4	08/28/12	AGCY BULET	FHLMC	0.375	08/28/14			1,500,000.00	100.092	1,501,374.00	1,500,798.03	100.140	1,502,100.00	424		0.329	0.329
CD-2270-1	04/08/13	CD	ViewPoint Bk CD	0.600	10/08/14			2,526,064.32	100.000	2,526,064.32	2,526,064.32	100.000	2,526,064.32	465		0.594	0.594
CD-6693-1	12/10/12	CD	Comerica Bk CD	0.570	12/19/14			2,005,691.12	100.000	2,005,691.12	2,005,691.12	100.000	2,005,691.12	537		0.570	0.570
3134G3PD6	01/10/13	AGCY CALL	FHLMC	0.550	02/27/15	02/27/14	ONE TIME	2,000,000.00	100.282	2,005,638.00	2,003,271.60	99.930	1,998,600.00	607	242	0.417	0.300
3135G0TT0	01/29/13	AGCY CALL	FNMA	0.500	01/29/16	01/29/14	QRTLY	2,707,000.00	100.000	2,707,000.00	2,707,000.00	99.500	2,693,465.00	943	213	0.500	0.500
Total for Pooled Funds								71,420,217.87	100.454	71,739,960.20	71,586,415.81	100.230	71,582,070.67	150		0.246	0.243
Total for Town of Addison								71,420,217.87	100.454	71,739,960.20	71,586,415.81	100.230	71,582,070.67	150		0.246	0.243



Town of Addison
Change in Value
 From 03/31/2013 to 06/30/2013

CUSIP	Security Type	Security Description	03/31/13 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	06/30/13 Book Value	03/31/13 Market Value	06/30/13 Market Value	Change in Mkt Value
Pooled Funds											
TEXPOOL	LGIP	TexPool	4,605,746.74	884.94	0.00	0.00	0.00	4,606,631.68	4,605,746.74	4,606,631.68	884.94
TEXSTAR	LGIP	TexSTAR	21,520,131.94	4,503,414.38	(998,715.57)	0.00	0.00	25,024,830.75	21,520,131.94	25,024,830.75	3,504,698.81
89233GR24	CP - DISC	Toyota Mtr Cr 0.000 04/02/13	3,999,973.32	0.00	(4,000,000.00)	26.68	0.00	0.00	3,999,972.00	0.00	(3,999,972.00)
CD-2270	CD	ViewPoint Bk CD 0.599 04/08/13	2,522,247.73	0.00	(2,522,247.73)	0.00	0.00	0.00	2,522,247.73	0.00	(2,522,247.73)
3024A0SA4	CP - DISC	FCAR Owner Trust 0.000 05/10/13	999,382.50	0.00	(1,000,000.00)	617.50	0.00	0.00	999,756.00	0.00	(999,756.00)
89233GSF4	CP - DISC	Toyota Mtr Cr 0.000 05/15/13	2,998,936.68	0.00	(3,000,000.00)	1,063.32	0.00	0.00	2,999,289.00	0.00	(2,999,289.00)
89233GUC8	CP - DISC	Toyota Mtr Cr 0.000 07/12/13	2,997,365.01	0.00	0.00	2,350.83	0.00	2,999,715.84	2,998,026.00	2,999,859.00	1,833.00
3024A0V69	CP - DISC	FCAR Owner Trust 0.000 08/06/13	8,684,654.16	0.00	0.00	10,995.84	0.00	8,695,650.00	8,691,030.30	8,697,946.80	6,916.50
313376WB7	AGCY BULET	FHLB 0.280 08/13/13	2,000,344.24	0.00	0.00	(234.70)	0.00	2,000,109.54	2,001,200.00	2,000,400.00	(800.00)
89233GWH5	CP - DISC	Toyota Mtr Cr 0.000 09/17/13	998,732.50	0.00	0.00	682.50	0.00	999,415.00	998,772.00	999,605.00	833.00
3134G3BF6	AGCY BULET	FHLMC 0.625 12/23/13	1,001,493.20	0.00	0.00	(512.29)	0.00	1,000,980.91	1,003,100.00	1,002,100.00	(1,000.00)
89233GZW9	CP - DISC	Toyota Mtr Cr 0.000 12/30/13	0.00	1,995,800.00	0.00	1,368.88	0.00	1,997,168.88	0.00	1,997,052.00	1,997,052.00
31398AVD1	AGCY BULET	FNMA 2.750 02/05/14	11,588,643.74	0.00	0.00	(70,597.68)	0.00	11,518,046.06	11,604,240.00	11,525,925.00	(78,315.00)
313379LM9	AGCY BULET	FHLB 0.350 02/25/14	2,001,442.46	0.00	0.00	(400.38)	0.00	2,001,042.08	2,003,000.00	2,001,800.00	(1,200.00)
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	1,500,971.58	0.00	0.00	(173.55)	0.00	1,500,798.03	1,502,700.00	1,502,100.00	(600.00)
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	0.00	2,526,064.32	0.00	0.00	0.00	2,526,064.32	0.00	2,526,064.32	2,526,064.32
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	2,002,812.28	2,878.84	0.00	0.00	0.00	2,005,691.12	2,002,812.28	2,005,691.12	2,878.84
3134G3PD6	AGCY CALL	FHLMC 0.550 02/27/15	2,004,517.82	0.00	0.00	(1,246.22)	0.00	2,003,271.60	2,005,800.00	1,998,600.00	(7,200.00)
3135G0LB7	AGCY CALL	FNMA 1.000 05/29/15	2,502,022.00	0.00	(2,500,000.00)	(2,022.00)	0.00	0.00	2,503,250.00	0.00	(2,503,250.00)
3135G0TT0	AGCY CALL	FNMA 0.500 01/29/16	2,707,000.00	0.00	0.00	0.00	0.00	2,707,000.00	2,706,729.30	2,693,465.00	(13,264.30)
Total for Pooled Funds			76,636,417.90	9,029,042.48	(14,020,963.30)	(58,081.27)	0.00	71,586,415.81	76,667,803.29	71,582,070.67	(5,085,732.62)
Total for Town of Addison			76,636,417.90	9,029,042.48	(14,020,963.30)	(58,081.27)	0.00	71,586,415.81	76,667,803.29	71,582,070.67	(5,085,732.62)



Town of Addison
Earned Income
 From 03/31/2013 to 06/30/2013

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Pooled Funds									
TEXPOOL	LGIP	TexPool	0.00	884.94	884.94	0.00	0.00	0.00	884.94
TEXSTAR	LGIP	TexSTAR	0.00	4,698.81	4,698.81	0.00	0.00	0.00	4,698.81
89233GR24	CP - DISC	Toyota Mtr Cr 0.000 04/02/13	0.00	0.00	0.00	0.00	0.00	26.68	26.68
CD-2270	CD	ViewPoint Bk CD 0.599 04/08/13	41.39	289.75	331.14	0.00	0.00	0.00	289.75
3024A0SA4	CP - DISC	FCAR Owner Trust 0.000 05/10/13	0.00	0.00	0.00	0.00	0.00	617.50	617.50
89233GSF4	CP - DISC	Toyota Mtr Cr 0.000 05/15/13	0.00	0.00	0.00	0.00	0.00	1,063.32	1,063.32
89233GUC8	CP - DISC	Toyota Mtr Cr 0.000 07/12/13	0.00	0.00	0.00	0.00	0.00	2,350.83	2,350.83
3024A0V69	CP - DISC	FCAR Owner Trust 0.000 08/06/13	0.00	0.00	0.00	0.00	0.00	10,995.84	10,995.84
313376WB7	AGCY BULET	FHLB 0.280 08/13/13	746.67	1,400.00	0.00	0.00	2,146.67	(234.70)	1,165.30
89233GWH5	CP - DISC	Toyota Mtr Cr 0.000 09/17/13	0.00	0.00	0.00	0.00	0.00	682.50	682.50
3134G3BF6	AGCY BULET	FHLMC 0.625 12/23/13	1,701.39	1,562.50	3,125.00	0.00	138.89	(512.29)	1,050.21
89233GZW9	CP - DISC	Toyota Mtr Cr 0.000 12/30/13	0.00	0.00	0.00	0.00	0.00	1,368.88	1,368.88
31398AVD1	AGCY BULET	FNMA 2.750 02/05/14	48,552.78	78,031.25	0.00	0.00	126,584.03	(70,597.68)	7,433.57
313379LM9	AGCY BULET	FHLB 0.350 02/25/14	700.00	1,750.00	0.00	0.00	2,450.00	(400.38)	1,349.62
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	484.38	1,406.25	0.00	0.00	1,890.63	(173.55)	1,232.70
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	0.00	3,526.97	3,485.45	0.00	41.52	0.00	3,526.97
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	406.60	2,848.10	2,878.84	0.00	375.86	0.00	2,848.10
3134G3PD6	AGCY CALL	FHLMC 0.550 02/27/15	1,038.89	2,750.00	0.00	0.00	3,788.89	(1,246.22)	1,503.78
3135G0LB7	AGCY CALL	FNMA 1.000 05/29/15	8,472.22	4,027.78	12,500.00	0.00	0.00	(2,022.00)	2,005.78
3135G0TT0	AGCY CALL	FNMA 0.500 01/29/16	2,331.03	3,383.75	0.00	0.00	5,714.78	0.00	3,383.75
Total for Pooled Funds			64,475.35	106,560.10	27,904.18	0.00	143,131.27	(58,081.27)	48,478.83
Total for Town of Addison			64,475.35	106,560.10	27,904.18	0.00	143,131.27	(58,081.27)	48,478.83



Town of Addison
Investment Transactions
 From 04/01/2013 to 06/30/2013

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Calls															
05/23/13	05/29/13	3135G0LB7	AGCY CALL	FNMA	1.000	05/29/15	05/29/13	2,500,000.00	100.000	2,500,000.00	0.00	2,500,000.00		0.831	
Total for: Calls								2,500,000.00		2,500,000.00	0.00	2,500,000.00		0.831	
Maturities															
04/02/13	04/02/13	89233GR24	CP - DISC	Toyota Mtr Cr		04/02/13		4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		0.240	
04/08/13	04/08/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13		2,522,247.73	100.000	2,522,247.73	0.00	2,522,247.73		0.599	
05/10/13	05/10/13	3024A0SA4	CP - DISC	FCAR Owner Trust		05/10/13		1,000,000.00	100.000	1,000,000.00	0.00	1,000,000.00		0.572	
05/15/13	05/15/13	89233GSF4	CP - DISC	Toyota Mtr Cr		05/15/13		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		0.290	
Total for: Maturities								10,522,247.73		10,522,247.73	0.00	10,522,247.73		0.372	
Purchases															
04/03/13	04/04/13	89233GZW9	CP - DISC	Toyota Mtr Cr		12/30/13		2,000,000.00	99.790	1,995,800.00	0.00	1,995,800.00		0.281	0.281
04/08/13	04/08/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		2,522,578.87	100.000	2,522,578.87	0.00	2,522,578.87		0.594	0.594
Total for: Purchases								4,522,578.87		4,518,378.87	0.00	4,518,378.87		0.455	0.455
Income Payments															
04/08/13	04/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	969.58	969.58			
04/08/13	04/08/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13				0.00	331.14	331.14			
04/30/13	04/30/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	910.76	910.76			
05/08/13	05/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	938.76	938.76			
05/13/13	05/31/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	1.51	1.51			
05/29/13	05/29/13	3135G0LB7	AGCY CALL	FNMA	1.000	05/29/15				0.00	12,500.00	12,500.00			
05/31/13	05/31/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	1,285.95	1,285.95			
06/08/13	06/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	970.50	970.50			
06/24/13	06/23/13	3134G3BF6	AGCY BULET	FHLMC	0.625	12/23/13				0.00	3,125.00	3,125.00			
06/30/13	06/30/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14				0.00	1,287.23	1,287.23			
Total for: Income Payments										0.00	22,320.43	22,320.43			



Town of Addison
Investment Transactions
 From 04/01/2013 to 06/30/2013

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Capitalized Interest															
04/08/13	04/08/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		969.58	100.000	969.58	0.00	969.58			
04/30/13	04/30/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		910.76	100.000	910.76	0.00	910.76			
05/08/13	05/08/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		938.76	100.000	938.76	0.00	938.76			
05/31/13	05/31/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		1,285.95	100.000	1,285.95	0.00	1,285.95			
05/31/13	05/31/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		1.51	100.000	1.51	0.00	1.51			
06/08/13	06/08/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		970.50	100.000	970.50	0.00	970.50			
06/30/13	06/30/13	CD-2270-1	CD	ViewPoint Bk CD	0.600	10/08/14		1,287.23	100.000	1,287.23	0.00	1,287.23			
Total for: Capitalized Interest								6,364.29		6,364.29	0.00	6,364.29			



Town of Addison
Investment Transactions
 From 04/01/2013 to 06/30/2013

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

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Calls	2,500,000.00	2,500,000.00		0.831	
Total Maturities	10,522,247.73	10,522,247.73		0.372	
Total Purchases	4,522,578.87	4,518,378.87		0.455	0.455
Total Income Payments	0.00	22,320.43			
Total Capitalized Interest	6,364.29	6,364.29			



Town of Addison
Amortization and Accretion
 From 03/31/2013 to 06/30/2013

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Pooled Funds											
89233GR24	12/03/12	CP - DISC	Toyota Mtr Cr 0.000 04/02/13		0.00	99.920	0.00	26.68	0.00	0.00	0.00
CD-2270	10/07/11	CD	ViewPoint Bk CD 0.599 04/08/13		0.00	100.000	0.00	0.00	0.00	0.00	0.00
3024A0SA4	08/15/12	CP - DISC	FCAR Owner Trust 0.000 05/10/13		0.00	99.576	0.00	617.50	0.00	0.00	0.00
89233GSF4	11/16/12	CP - DISC	Toyota Mtr Cr 0.000 05/15/13		0.00	99.855	0.00	1,063.32	0.00	0.00	0.00
89233GUC8	10/16/12	CP - DISC	Toyota Mtr Cr 0.000 07/12/13		3,000,000.00	99.768	2,993,050.83	2,350.83	6,665.01	284.16	2,999,715.84
3024A0V69	11/09/12	CP - DISC	FCAR Owner Trust 0.000 08/06/13		8,700,000.00	99.625	8,667,375.00	10,995.84	28,275.00	4,350.00	8,695,650.00
313376WB7	08/20/12	AGCY BULET	FHLB 0.280 08/13/13		2,000,000.00	100.046	2,000,920.00	(234.70)	(810.46)	(109.54)	2,000,109.54
89233GWH5	12/21/12	CP - DISC	Toyota Mtr Cr 0.000 09/17/13		1,000,000.00	99.798	997,975.00	682.50	1,440.00	585.00	999,415.00
3134G3BF6	03/27/12	AGCY BULET	FHLMC 0.625 12/23/13		1,000,000.00	100.356	1,003,560.00	(512.29)	(2,579.09)	(980.91)	1,000,980.91
89233GZW9	04/04/13	CP - DISC	Toyota Mtr Cr 0.000 12/30/13		2,000,000.00	99.790	1,995,800.00	1,368.88	1,368.88	2,831.12	1,997,168.88
31398AVD1	11/07/12	AGCY BULET	FNMA 2.750 02/05/14		11,350,000.00	103.097	11,701,509.50	(70,597.68)	(183,463.44)	(168,046.06)	11,518,046.06
313379LM9	07/24/12	AGCY BULET	FHLB 0.350 02/25/14		2,000,000.00	100.127	2,002,540.00	(400.38)	(1,497.92)	(1,042.08)	2,001,042.08
3134G3YW4	08/28/12	AGCY BULET	FHLMC 0.375 08/28/14		1,500,000.00	100.092	1,501,374.00	(173.55)	(575.97)	(798.03)	1,500,798.03
CD-2270-1	04/08/13	CD	ViewPoint Bk CD 0.600 10/08/14		2,526,064.32	100.000	2,526,064.32	0.00	0.00	0.00	2,526,064.32
CD-6693-1	12/10/12	CD	Comerica Bk CD 0.570 12/19/14		2,005,691.12	100.000	2,005,691.12	0.00	0.00	0.00	2,005,691.12
3134G3PD6	01/10/13	AGCY CALL	FHLMC 0.550 02/27/15	02/27/14	2,000,000.00	100.282	2,005,638.00	(1,246.22)	(2,366.40)	(3,271.60)	2,003,271.60
3135G0LB7	05/30/12	AGCY CALL	FNMA 1.000 05/29/15		0.00	100.500	0.00	(2,022.00)	0.00	0.00	0.00
3135G0TT0	01/29/13	AGCY CALL	FNMA 0.500 01/29/16	01/29/14	2,707,000.00	100.000	2,707,000.00	0.00	0.00	0.00	2,707,000.00
Total for Pooled Funds					41,788,755.44		42,108,497.77	(58,081.27)	(153,544.39)	(166,197.94)	41,954,953.38
Total for Town of Addison					41,788,755.44		42,108,497.77	(58,081.27)	(153,544.39)	(166,197.94)	41,954,953.38



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 06/30/2013

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Pooled Funds						
89233GUC8	CP - DISC	Toyota Mtr Cr 0.000 07/12/13	07/12/13	0.00	3,000,000.00	3,000,000.00
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	07/19/13	939.65	0.00	939.65
3135G0TT0	AGCY CALL	FNMA 0.500 01/29/16	07/29/13	6,767.50	0.00	6,767.50
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	07/31/13	1,287.25	0.00	1,287.25
31398AVD1	AGCY BULET	FNMA 2.750 02/05/14	08/05/13	156,062.50	0.00	156,062.50
3024A0V69	CP - DISC	FCAR Owner Trust 0.000 08/06/13	08/06/13	0.00	8,700,000.00	8,700,000.00
313376WB7	AGCY BULET	FHLB 0.280 08/13/13	08/13/13	2,800.00	2,000,000.00	2,002,800.00
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	08/19/13	970.97	0.00	970.97
313379LM9	AGCY BULET	FHLB 0.350 02/25/14	08/25/13	3,500.00	0.00	3,500.00
3134G3PD6	AGCY CALL	FHLMC 0.550 02/27/15	08/27/13	5,500.00	0.00	5,500.00
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	08/28/13	2,812.50	0.00	2,812.50
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	08/31/13	1,287.25	0.00	1,287.25
89233GWH5	CP - DISC	Toyota Mtr Cr 0.000 09/17/13	09/17/13	0.00	1,000,000.00	1,000,000.00
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	09/19/13	970.97	0.00	970.97
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	09/30/13	1,245.73	0.00	1,245.73
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	10/19/13	939.65	0.00	939.65
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	10/31/13	1,287.25	0.00	1,287.25
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	11/19/13	970.97	0.00	970.97
CD-2270-1	CD	ViewPoint Bk CD 0.600 10/08/14	11/30/13	1,245.73	0.00	1,245.73
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	12/19/13	939.65	0.00	939.65
3134G3BF6	AGCY BULET	FHLMC 0.625 12/23/13	12/23/13	3,125.00	1,000,000.00	1,003,125.00
Total for Pooled Funds				192,652.57	15,700,000.00	15,892,652.57



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 06/30/2013

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Total for All Portfolios						
			July 2013	8,994.40	3,000,000.00	3,008,994.40
			August 2013	172,933.22	10,700,000.00	10,872,933.22
			September 2013	2,216.70	1,000,000.00	1,002,216.70
			October 2013	2,226.90	0.00	2,226.90
			November 2013	2,216.70	0.00	2,216.70
			December 2013	4,064.65	1,000,000.00	1,004,064.65
Total Projected Cash Flows for Town of Addison				192,652.57	15,700,000.00	15,892,652.57