

Department of Financial & Strategic Services
Quarterly Review

For the Period Ended March 31, 2013

*Town of Addison
March 2013*

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How to Read This Document

Welcome!

You are holding the internal Town of Addison quarterly review document for the period ending March 31, 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.

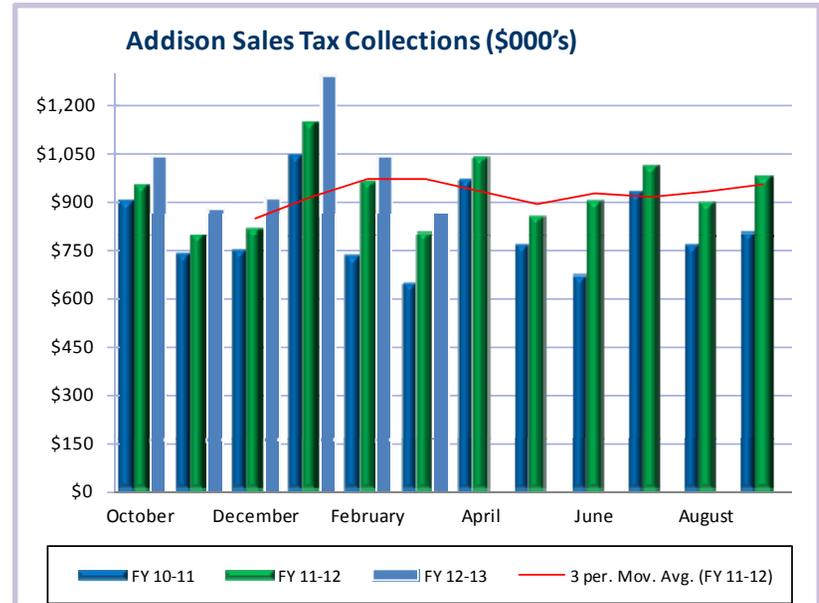
The Financial section displays the quantitative aspects of the Town's organization. Like many local governments, the Town uses the fund method of accounting. Simply stated, a fund is a unit of the Town which tracks the application of various public resources. For example, the Hotel Fund is established 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.

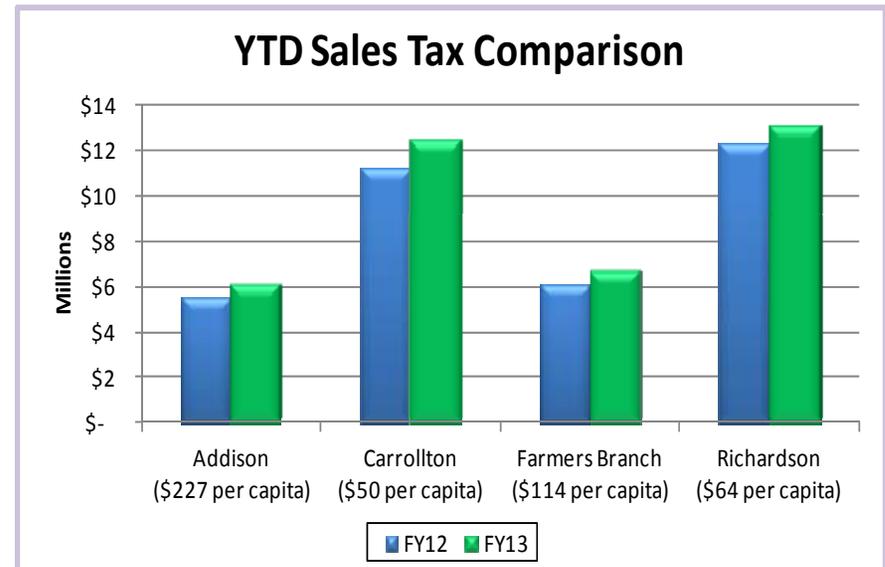
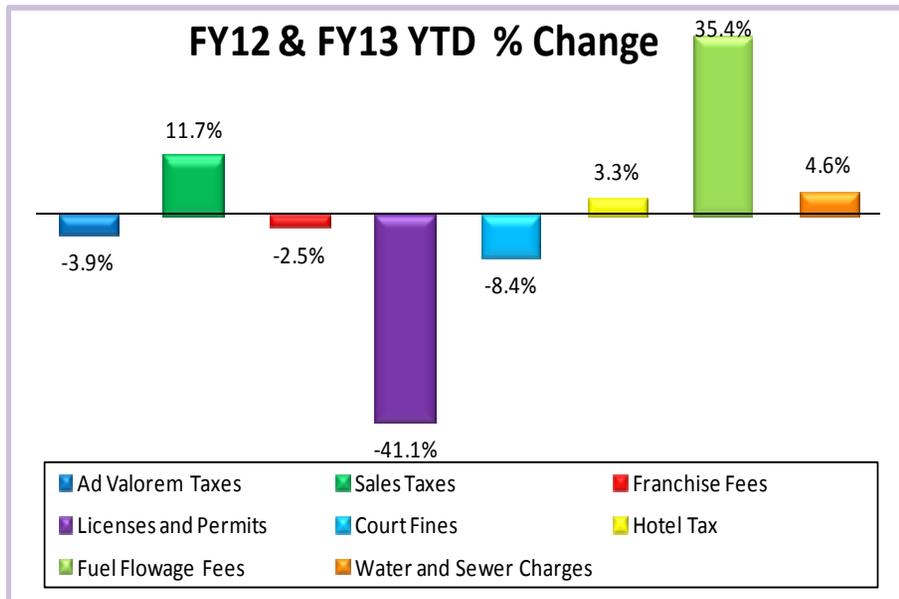
Executive Dashboard – 2nd Quarter, 2013 Fiscal Year

Financial Indicators

Key Revenue Sources	FY13 Budget	Actual through 3/31/13	% Annual Budget
Ad Valorem Taxes	\$ 10,483,730	\$ 10,422,292	99.41%
Sales Taxes	\$ 11,560,010	\$ 6,304,753	54.54%
Hotel Tax	\$ 4,200,000	\$ 2,133,990	50.81%
Franchise Fees	\$ 2,724,690	\$ 1,471,565	54.01%
Service/Permitting/License Fees	\$ 3,777,000	\$ 1,171,626	31.02%
Rental, Interest and Other Income	\$ 5,747,700	\$ 3,133,909	54.52%
Fuel Flowage Fees	\$ 679,250	\$ 386,578	56.91%
Water and Sewer Charges	\$ 10,661,520	\$ 4,060,880	38.09%



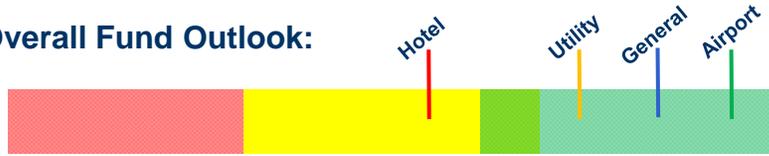
2nd Quarter – 50% of FY 2013 Completed



Executive Dashboard – 2nd Quarter, 2013 Fiscal Year

Financial Indicators

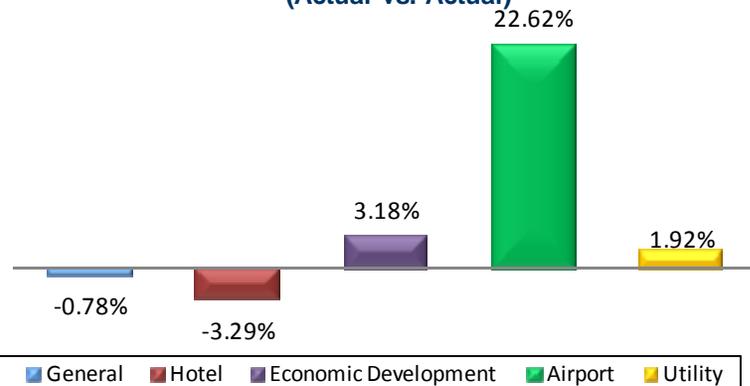
Overall Fund Outlook:



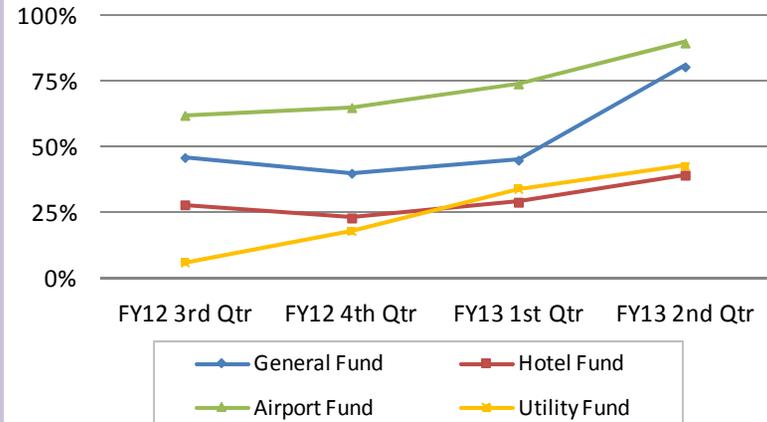
Key Expenditures	FY13 Budget	FY13 YTD 3/31/13 Actual	% Annual Budget
General Fund	\$ 29,547,500	\$ 12,591,276	42.61%
Hotel Fund	\$ 7,264,880	\$ 2,569,407	35.37%
Economic Development	\$ 788,490	\$ 260,420	33.03%
Airport Operations	\$ 4,144,500	\$ 1,634,016	39.43%
Utility Operations	\$ 11,747,360	\$ 3,736,949	31.81%

2nd Quarter – 50% of FY 2013 Completed

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



Ending Fund Balance - Four Major Funds



Q2 FY13 Budget Amendments:

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

Economic Development Incentives:

Executed Agreements	Amount Paid FY13	Total Incentives Committed
2	\$20,000	\$203,500

Executive Dashboard – 2nd Quarter, 2013 Fiscal Year

Economic Indicators

Hotel Indicators:

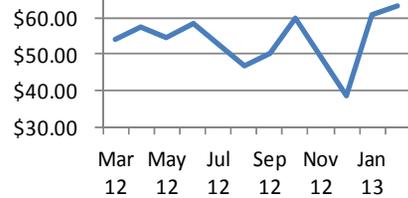
Hotel Occupancy

RevPAR



Source: STR Report

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



Occupancy Indicators:

Office Occupancy

Retail Occupancy

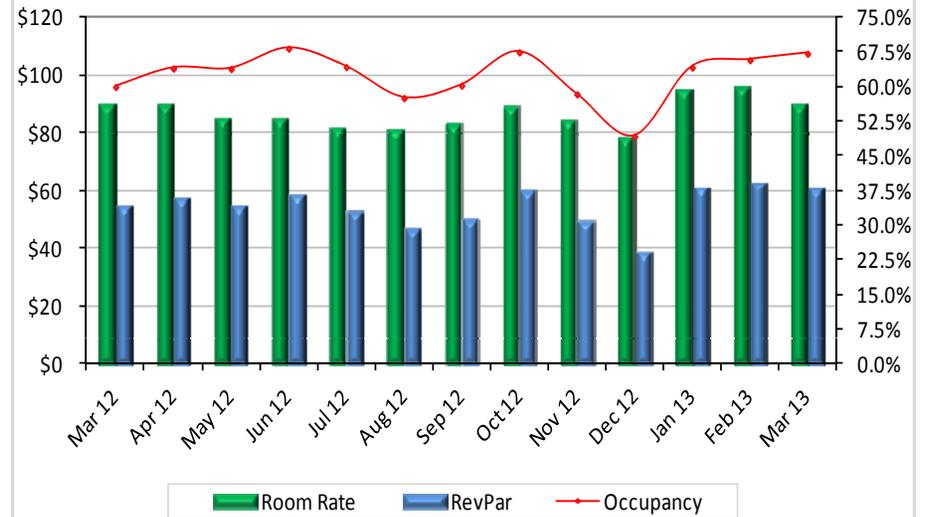


Source: Xceligent

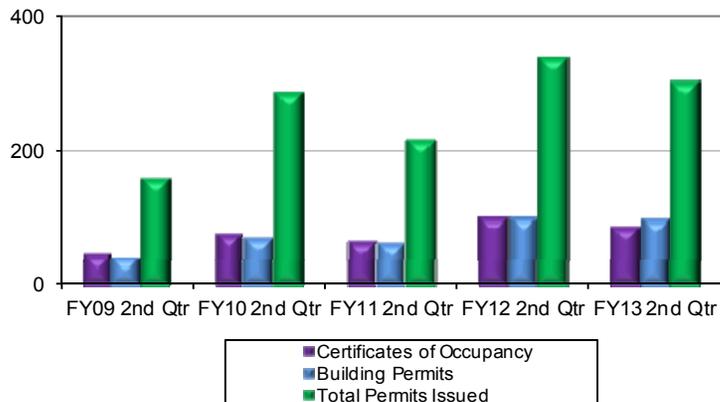
**DFW Unemployment Rate
Last 12 months**



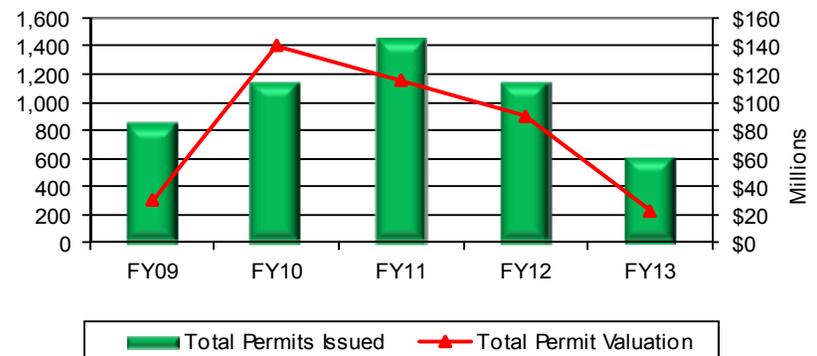
Addison Hotel Statistics



Quarterly Permit Activity



Total Permits Issued and Valuation





MEMO

To: Ron Whitehead, City Manager
From: Eric Cannon, CPA, Chief Financial Officer
Re: Second Quarter Financial Review
Date: April 17, 2013

This is the second quarter report for the 2012-2013 fiscal year. Revenues and expenditures reflect activity from October 1, 2012 through March 31, 2013.

GENERAL FUND

- Revenues for the quarter ended March 31, 2013 totaled \$20 million, which is approximately \$100 thousand or .5% more than received this time last year. Property tax collections are slightly behind the prior year collections but are still projected to meet budget. Sales tax collections total \$6.1 million, a 12% increase over the previous year. This increase illustrates a two year trend that seems to indicate an improving local economy. Alcoholic beverage tax looks to be underperforming; however, the Town has only received one of the four quarter payments, the town is expecting to meet (ABT) budgeted revenues. The increase in “other” revenue is attributed to proceeds from the Town’s auction of property. Rental income has experienced an increase due to the Town receiving several months of FY12 payments in the current period.
- Second quarter expenditures totaled \$12.6 million, which is 42.6% of budget and \$99k or 1% less than spent this time last year. All departments appear to be on pace with budget. Council Projects has spent 88% of budgeted expenditures due to the payment of non-profit grant funding in the fall.

HOTEL FUND

- In the second quarter months, the report indicates revenues totaled \$2.7 million, a decrease of \$28,000 from this time last year. However, the Hotel occupancy tax (HOT) revenue for FY 2012 includes collections for six months, while the FY 2013 revenue reflects collections for five months. As of the date of this report, March payments were not received. Hotel occupancy tax collections are continuing to improve and through the first six months of FY 2013, collections are \$67,000, or 3% greater than the first six 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 the event season approaches.
- Hotel fund expenditures of \$2.6 million are 32.4% of budget and \$87k less than this time a year ago. All departments appear to be on pace with budget.

AIRPORT FUND

- Operating revenue through two quarters totaled \$2.3 million, significantly more than the previous year because the FY12 report reflects just five months of income compared to the FY13 report which includes six months of income.
- Through two quarters operating expenses amounted to \$1.5 million, resulting in net income of \$806k. The FY2013 budget anticipates \$21k in expenditures for the Town's maintenance, to date \$26 has been expended, which is 123.4% 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 yearend, in the amount of \$12,100.

UTILITY FUND

- Through the first two quarters, the fund recorded \$4.1 million in operating revenues, a \$140k increase from the year before. The increased revenue is attributed to a slight increase in the volume of water sold.
- Operating expenses totaled \$3.3 million, bringing net income to \$740k. Working capital increased \$228k due to a combination of increased operating revenues and decreased expenses through the first six months of operations.

CASH AND INVESTMENT REPORT

- Cash for all funds as of March 31, 2013 totaled \$76.6 million, an increase of approximately \$3.6 million from the previous quarter. The increase is attributable to the receipt of ad valorem and sales tax payments.
- The Town's average investment yield to maturity at the end of March was 0.296 percent, a decrease from the previous quarter's yield of 0.023 percent. This yield is higher than the TexPool benchmark of 0.105 percent. The average weighted maturity decreased from 222 days to 193 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 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 MARCH 31, 2013
 UNAUDITED ACTUAL AMOUNTS COMPARED TO THE 2014 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	\$ 10,422,292	\$ 10,847,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,483,730	\$ 10,422,292	\$ 10,847,048
Non-Property Tax	11,560,010	6,304,753	5,645,882	4,200,000	2,133,990	1,681,214	-	-	-	-	-	-	15,760,010	8,438,743	7,327,096
Franchise Fees	2,724,690	1,471,565	1,509,005	-	-	-	-	-	-	-	-	-	2,724,690	1,471,565	1,509,005
Service/Permitting/License Fees	2,160,500	1,018,319	1,242,323	1,716,250	189,311	347,937	-	-	308,189	10,648,020	4,024,876	3,922,055	14,524,770	5,232,506	5,820,504
Rental, Interest and Other Income	1,237,230	759,058	666,729	895,040	428,599	365,958	4,174,430	2,332,722	1,498,463	34,000	108	(30,862)	6,340,700	3,520,487	2,500,288
Transfers and Other Sources	50,000	25,000	-	-	-	-	-	-	-	-	-	-	50,000	25,000	-
Total Resources	28,216,160	20,000,987	19,910,987	6,811,290	2,751,900	2,395,109	4,174,430	2,332,722	1,806,653	10,682,020	4,024,984	3,891,192	49,883,900	29,110,593	28,003,941
APPLICATION OF RESOURCES															
Personal Services	18,925,910	8,345,206	8,491,458	1,565,630	653,825	659,007	366,530	178,574	173,492	1,386,020	633,821	609,013	22,244,090	9,811,426	9,932,969
Supplies and Materials	1,411,490	592,687	579,325	246,940	95,264	96,041	62,600	6,364	6,905	129,870	46,907	45,566	1,850,900	741,222	727,837
Maintenance	2,844,320	1,003,994	803,329	487,840	202,125	203,711	2,363,320	933,403	743,669	428,280	103,461	135,939	6,123,760	2,242,983	1,886,648
Contractual Services	5,087,960	2,037,592	2,240,772	4,268,370	1,270,143	1,323,704	839,060	407,734	320,448	6,057,670	2,530,494	2,537,003	16,253,060	6,245,963	6,421,927
Capital Equipment Amortization	1,223,820	-	542,005	76,100	38,050	28,250	-	-	-	-	-	-	1,299,920	38,050	570,255
Capital Equipment/Projects	54,000	611,797	33,092	-	-	11,064	118,000	52,999	79,089	435,000	179,905	2,764,036	607,000	844,701	2,887,281
Transfers and Other Uses**	-	-	-	620,000	310,000	335,000	394,990	54,942	45,407	3,310,520	335,361	1,641,936	4,325,510	607,303	2,022,343
Total Application of Resources	29,547,500	12,591,276	12,689,982	7,264,880	2,569,407	2,656,776	4,144,500	1,634,016	1,369,009	11,747,360	3,736,949	7,733,493	52,704,240	20,531,648	24,449,261
Net Change in Fund Balances	\$ (1,331,340)	\$ 7,409,711	\$ 7,221,005	\$ (453,590)	\$ 182,493	\$ (261,667)	\$ 29,930	\$ 698,706	\$ 437,643	\$ (1,065,340)	\$ 288,035	\$ (3,842,301)	\$ (2,820,340)	\$ 8,578,945	\$ 3,554,681

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Ad Valorem taxes:						
Current taxes	\$ 10,452,740	\$ 7,485,085	\$ 10,395,114	99.4%	\$ 10,765,066	99.6%
Delinquent taxes	11,620	(3,658)	6,980	60.1%	54,597	91.7%
Penalty & interest	19,370	17,344	20,198	104.3%	27,384	62.1%
Non-property taxes:						
Sales tax	10,744,010	3,214,293	6,107,411	56.8%	5,453,780	49.8%
Alcoholic beverage tax	816,000	197,342	197,342	24.2%	192,102	26.0%
Franchise / right-of-way use fees:						
Electric franchise	1,555,500	344,687	798,922	51.4%	822,783	53.4%
Gas franchise	208,650	171,849	171,849	82.4%	204,559	95.1%
Telecommunication access fees	663,000	165,278	332,915	50.2%	332,684	50.4%
Cable franchise	290,540	84,247	166,629	57.4%	145,478	64.7%
Street rental fees	7,000	-	1,250	17.9%	3,500	50.0%
Licenses and permits:						
Business licenses and permits	179,740	27,669	65,675	36.5%	66,872	39.0%
Building and construction permits	544,750	166,820	282,051	51.8%	523,615	69.2%
Service fees:						
General government	500	51	164	32.8%	185	0.4%
Public safety	763,460	213,425	355,210	46.5%	360,893	48.4%
Urban development	3,000	330	1,410	47.0%	690	23.0%
Streets and sanitation	379,320	96,034	171,375	45.2%	169,023	50.1%
Recreation	64,400	15,419	29,769	46.2%	28,894	33.3%
Interfund	225,330	56,332	112,665	50.0%	92,150	50.0%
Court fines	1,047,000	264,129	506,518	48.4%	553,067	51.8%
Interest earnings	5,000	3,753	3,095	61.9%	5,535	18.4%
Rental income	137,500	75,000	123,958	90.2%	64,237	42.0%
Other	47,730	(202)	125,487	262.9%	43,890	58.0%
Other financing sources:						
Transfer from Hotel fund	50,000	25,000	25,000	50.0%	-	0.0%
Total Revenues	\$ 28,216,160	\$ 12,620,227	\$ 20,000,987	70.9%	\$ 19,910,987	68.9%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
General Government:						
City manager	\$ 1,233,820	\$ 233,701	\$ 488,650	39.6%	\$ 597,556	48.8%
Financial & strategic services	950,540	251,670	468,581	49.3%	402,882	42.6%
General services	918,710	134,207	248,771	27.1%	348,367	39.4%
Municipal court	519,470	105,627	202,181	38.9%	218,947	43.6%
Human resources	620,590	101,491	199,840	32.2%	274,097	49.6%
Information technology	1,695,990	260,615	528,486	31.2%	681,053	52.8%
Combined services	646,980	147,559	297,966	46.1%	295,599	47.9%
Council projects	379,420	97,577	333,564	87.9%	201,760	67.4%
Public safety:						
Police	7,679,130	1,730,550	3,589,913	46.7%	3,539,066	47.8%
Emergency communications	1,251,770	318,939	492,357	39.3%	477,458	36.8%
Fire	6,073,100	1,409,837	2,831,793	46.6%	2,786,427	47.4%
Development services	984,930	207,336	430,953	43.8%	425,420	47.1%
Streets	1,811,450	458,545	672,178	37.1%	652,140	38.6%
Parks and Recreation:						
Parks	3,225,990	648,896	1,154,080	35.8%	1,170,685	39.3%
Recreation	1,555,610	349,100	651,964	41.9%	618,526	41.8%
Other financing uses:						
Transfers	-	-	-	N/A	-	0.0%
Total Expenditures	\$ 29,547,500	\$ 6,455,650	\$ 12,591,277	42.6%	\$ 12,689,982	45.5%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Hotel/Motel occupancy taxes	\$ 4,200,000	\$ 1,073,288	\$ 2,133,990	50.8%	\$ 1,681,214	40.0%
Proceeds from special events	1,716,250	141,035	189,311	11.0%	347,937	20.2%
Conference centre rental	603,290	173,488	273,333	45.3%	231,788	45.1%
Visit Addison rental	230,000	67,177	116,728	50.8%	91,819	52.5%
Theatre centre rental	70,000	21,946	33,219	47.5%	37,944	48.6%
Interest and miscellaneous	(8,250)	3,322	5,319	-64.5%	4,407	24.8%
Total Revenues	6,811,290	1,480,256	2,751,900	40.4%	\$ 2,395,109	35.7%
Expenditures and other uses:						
Visitor services	1,008,600	201,600	378,821	37.6%	372,395	35.3%
Visit Addison	570,690	159,098	244,739	42.9%	258,731	42.4%
Marketing	995,860	145,191	316,566	31.8%	256,354	33.6%
Special events	2,544,930	220,384	556,348	21.9%	678,829	27.4%
Conference centre	1,690,840	227,519	462,625	27.4%	453,856	41.3%
Performing arts	505,460	25,202	300,309	59.4%	301,611	53.6%
Other financing uses:						
Transfer to debt serv & general funds	620,000	167,500	310,000	50.0%	335,000	50.0%
Total Expenditures and Other Uses	\$ 7,936,380	\$ 1,146,494	\$ 2,569,408	32.4%	\$ 2,656,776	36.7%

NOTES:

1) Amounts spent by special event

Public Relations	\$ 332,750	\$ 108,078	\$ 108,078	32.5%	\$ 83,136	26.4%
Oktoberfest	575,000	23,162	9,937	1.7%	7,287	1.4%
Kaboom Town	287,880	1,335	5,335	1.9%	2,750	1.0%
Calendar	3,000	1,800	1,800	60.0%	19,396	64.7%
Hotel Support Program	200,000	43,284	43,284	21.6%	51,045	25.5%
Taste Addison	622,000	18,710	20,210	3.2%	4,256	0.7%
Shakespeare Festival	46,500	15,500	48,646	104.6%	48,002	103.2%
Summer Jazz Festival	44,320	1,335	4,529	10.2%	152	0.3%
WorldFest	234,350	18,158	171,623	73.2%	185,384	82.6%
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	2,515	2,515	3.6%	138,667	150.7%
TOTAL	\$ 2,428,800	\$ 233,877	\$ 417,123	17.2%	\$ 541,804	22.9%

Note: Only includes five months of sales tax collections.

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Ad Valorem taxes:						
Current taxes	\$ 698,300	\$ 500,000	\$ 694,403	99.4%	\$ 548,076	99.8%
Delinquent taxes	780	(244)	459	58.8%	15	3.1%
Penalty & interest	1,290	1,159	1,344	104.2%	1,039	107.1%
Business license fee	85,000	56,300	59,200	69.6%	56,850	66.9%
Interest income and other	1,500	1,051	1,352	90.1%	794	158.8%
Total Revenues and Other Sources	786,870	558,266	756,758	96.2%	606,774	95.4%
Expenditures:						
Personal services	192,140	53,950	102,052	53.1%	66,379	48.8%
Supplies	15,000	5,893	10,347	69.0%	4,625	40.5%
Maintenance	9,090	-	1,391	15.3%	-	0.0%
Contractual services	566,890	97,142	143,945	25.4%	180,030	30.1%
Capital replacement/lease	5,370	1,342	2,685	50.0%	1,350	50.0%
Total Expenditures	\$ 788,490	\$ 158,327	\$ 260,420	33.0%	\$ 252,384	33.5%

TOWN OF ADDISON
STORM WATER 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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Stormwater fees	\$ -	\$ 367,004	\$ 367,004	0.0%	\$ -	0.0%
Interest earnings and other	-	51	51	0.0%	-	0.0%
Total Revenues	-	367,055	367,055	0.0%	-	0.0%
Expenditures:						
Personal services	-	2,588	2,588	0.0%	-	0.0%
Contractual services	-	4,200	4,200	0.0%	-	0.0%
Total Expenditures	\$ -	\$ 6,788	\$ 6,788	0.0%	\$ -	0.0%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Intergovernmental	\$ -	\$ 1,200	\$ 2,400	0.0%	\$ 3,360	0.0%
Interest earnings and other	-	11	23	0.0%	475	11.9%
Total Revenues	-	1,211	2,423	0.0%	3,835	95.9%
Expenditures:						
Contractual services	-	-	-	0.0%	144	0.8%
Construction and equipment	-	-	-	0.0%	-	0.0%
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ 144	0.8%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Intergovernmental	\$ -	\$ -	\$ 948	0.0%	\$ 12,454	0.9%
Total Revenues	-	-	948	0.0%	12,454	0.9%
Expenditures:						
Personal services	-	-	-	0.0%	533	10.7%
Supplies	-	-	-	0.0%	6,093	60.9%
Contractual services	-	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	41,207	735.8%
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ 47,833	191.3%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Intergovernmental	\$ -	\$ 52,178	\$ 141,050	0.0%	\$ 55,199	29.4%
Total Revenues	<u>-</u>	<u>52,178</u>	<u>141,050</u>	0.0%	<u>55,199</u>	<u>29.4%</u>
Expenditures:						
Personal services	-	62,751	62,751	0.0%	55,199	29.1%
Supplies	-	-	-	0.0%	1,586	0.0%
Contractual services	-	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	-	0.0%
Total Expenditures	<u>\$ -</u>	<u>\$ 62,751</u>	<u>\$ 62,751</u>	0.0%	<u>\$ 56,785</u>	<u>8.1%</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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest income and other	\$ -	\$ 49,426	\$ 49,426	0.0%	\$ 8,607	0.0%
Total Revenues	<u>-</u>	<u>49,426</u>	<u>49,426</u>	0.0%	<u>8,607</u>	<u>0.0%</u>
Expenditures:						
Engineering and contractual services	-	57,110	57,110	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	-	0.0%
Total Expenditures	<u>\$ -</u>	<u>\$ 57,110</u>	<u>\$ 57,110</u>	0.0%	<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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest income and other	\$ 2,500	\$ 848	\$ 1,873	74.9%	\$ 2,668	41.1%
Total Revenues	<u>2,500</u>	<u>848</u>	<u>1,873</u>	74.9%	<u>2,668</u>	<u>41.1%</u>
Expenditures:						
Engineering and contractual services	-	13,115	52,827	0.0%	-	0.0%
Construction and equipment	1,294,350	-	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 1,294,350</u>	<u>\$ 13,115</u>	<u>\$ 52,827</u>	4.1%	<u>\$ -</u>	<u>0.0%</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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest income and other	\$ -	\$ 1	\$ 52	0.0%	\$ 7,123	18.6%
Other financing sources:						
Transfer from General Fund	-	-	-	0.0%	-	0.0%
Total Revenues	-	1	52	0.0%	7,123	18.6%
Expenditures:						
Maintenance	-	11,181	106,516	0.0%	-	0.0%
Engineering and contractual services	-	1,376	1,376		9,421	0.0%
Construction and equipment	75,000	-	-	0.0%	83,715	58.7%
Total Expenditures	\$ 75,000	\$ 12,557	\$ 107,892	143.9%	\$ 93,135	65.4%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ -	\$ 5	\$ 17	0.0%	\$ 1,005	96.7%
Total Revenues	-	5	17	0.0%	1,005	96.7%
Expenditures:						
Engineering and contractual services	-	-	-	0.0%	104,457	100.0%
Construction and equipment	-	-	-	0.0%	745,338	100.0%
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ 849,795	100.0%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ -	\$ -	\$ -	0.0%	\$ 696	46.4%
Total Revenues	-	-	-	0.0%	\$ 696	46.4%
Expenditures:						
Contractual services	-	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-		283,005	
Total Expenditures	\$ -	\$ -	\$ -	0.0%	\$ 283,005	64.2%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ 500	\$ 232	\$ 501	100.2%	\$ 427	42.7%
Total Revenues	<u>500</u>	<u>232</u>	<u>501</u>	100.2%	<u>\$ 427</u>	42.7%
Expenditures:						
Maintenance	354,640	-	-	0.0%	-	0.0%
Construction and equipment	-	-	-	0.0%	84,866	
Total Expenditures	<u>\$ 354,640</u>	<u>\$ -</u>	<u>\$ -</u>	0.0%	<u>\$ -</u>	0.0%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Revenues:						
Interest earnings and other	\$ 9,000	\$ 2,505	\$ 5,543	61.6%	\$ 11,047	6.6%
Total Revenues	<u>9,000</u>	<u>2,505</u>	<u>5,543</u>	61.6%	<u>11,047</u>	6.6%
Expenditures:						
Engineering and contractual services	-	38,696	47,718	0.0%	287,345	42.2%
Construction and equipment	1,725,000	33,038	319,013	18.5%	692,865	41.3%
Total Expenditures	<u>\$ 1,725,000</u>	<u>\$ 71,734</u>	<u>\$ 366,731</u>	21.3%	<u>\$ 980,210</u>	41.6%

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Operating revenues:						
Operating grants	\$ 50,000	\$ -	\$ 33,016	66.0%	\$ -	0.0%
Fuel flowage fees	679,250	242,354	386,578	56.9%	285,549	41.4%
Rental	3,363,080	1,203,795	1,884,202	56.0%	1,483,558	41.9%
User fees	52,300	17,568	25,804	49.3%	22,640	34.5%
Other income	-	2,017	3,122	0.0%	11,083	107.6%
Total operating revenues	4,144,630	1,465,734	2,332,722	56.3%	1,802,830	41.4%
Operating expenses:						
Town - Personal services	366,530	82,687	178,574	48.7%	173,492	53.6%
Town - Supplies	62,600	5,962	6,364	10.2%	6,905	11.0%
Town - Maintenance	21,000	15,047	25,906	123.4%	22,383	67.2%
Town - Contractual services	543,850	127,394	211,522	38.9%	190,518	35.0%
Grant - Maintenance	100,000	-	1,860	1.9%	18,650	18.7%
Operator operation & maintenance	2,242,320	576,758	905,637	40.4%	702,636	31.6%
Operator service contract	295,210	103,665	196,212	66.5%	129,930	42.6%
Total operating expenses	3,631,510	911,513	1,526,075	42.0%	1,244,513	34.7%
Net operating income	513,120	554,221	806,647	157.2%	558,318	73.2%
Non-Operating revenues (expenses):						
Interest earnings and other	29,800	(1,621)	-	0.0%	3,822	17.9%
Interest on debt, fiscal fees & other	(104,990)	(54,942)	(54,942)	52.3%	(57,545)	50.0%
Total non-operating revenues (expenses)	(75,190)	(56,563)	(54,942)	73.1%	(53,723)	57.3%
Net income (excluding depreciation)	\$ 437,930	\$ 497,658	\$ 751,705	171.6%	\$ 504,595	75.4%
CHANGES IN WORKING CAPITAL						
Net income (excluding depreciation)	\$ 437,930	\$ 497,658	\$ 751,705	171.6%	\$ 504,595	75.4%
Sources (uses) of working capital:						
Retirement of long-term debt	(290,000)	(290,000)	(290,000)	100.0%	(137,500)	50.0%
Net additions to fixed assets with grants	(98,000)	-	(9,999)	10.2%	(990)	0.1%
Other net additions to fixed assets	(20,000)	(43,000)	(43,000)	215.0%	(78,099)	130.2%
Net sources (uses) of working capital	(408,000)	(333,000)	(342,999)	84.1%	(216,589)	17.6%
Net increase (decrease) in working capital	29,930	164,658	408,706	1365.5%	288,005	-51.1%
Beginning working capital	1,539,664	1,539,664	1,539,664	100.0%	1,511,564	71.9%
Ending working capital	\$ 1,569,594	\$ 1,704,322	\$ 1,948,370	124.1%	\$ 1,799,569	116.9%

NOTES:

1) Current year operating revenues and operator expenses reflect six months of data. FY2012 operating revenues and operator expenses reflect only two months of data from airport operator due to reporting delay.

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	2nd Quarter	Year-to-Date	YTD as % of Budget	Year-to-Date	YTD as % of Budget
Operating revenues:						
Water sales	\$ 5,933,820	\$ 1,014,586	\$ 2,108,988	35.5%	\$ 2,016,862	33.0%
Sewer charges	4,644,200	1,099,583	1,915,888	41.3%	1,865,865	39.5%
Tap fees	10,000	1,235	1,270	12.7%	5,505	55.1%
Penalties	73,500	15,968	34,734	47.3%	33,823	46.0%
Total operating revenues	<u>10,661,520</u>	<u>2,131,372</u>	<u>4,060,880</u>	38.1%	<u>3,922,055</u>	35.9%
Operating expenses:						
Water purchases	2,955,200	806,000	1,300,673	44.0%	1,190,075	41.9%
Wastewater treatment	2,279,460	566,263	905,791	39.7%	985,657	48.0%
Utility operations	2,721,410	600,425	1,114,636	41.0%	1,082,809	39.3%
Total operating expenses	<u>7,956,070</u>	<u>1,972,688</u>	<u>3,321,100</u>	41.7%	<u>3,258,542</u>	42.6%
Net operating income	<u>2,705,450</u>	<u>158,684</u>	<u>739,780</u>	27.3%	<u>663,513</u>	20.2%
Non-Operating revenues (expenses):						
Interest earnings and other	20,500	(41,554)	(35,896)	-175.1%	(21,278)	42.9%
Interest on debt, fiscal fees & other	(395,970)	(224,505)	(224,505)	56.7%	(229,915)	50.0%
Total non-operating revenues (expenses)	<u>(375,470)</u>	<u>(266,059)</u>	<u>(260,401)</u>	69.4%	<u>(251,193)</u>	49.3%
Net income (excluding depreciation)	<u>\$ 2,329,980</u>	<u>\$ (107,375)</u>	<u>\$ 479,379</u>	20.6%	<u>\$ 412,319</u>	14.9%
CHANGES IN WORKING CAPITAL						
Net income (excluding depreciation)	<u>\$ 2,329,980</u>	<u>\$ (107,375)</u>	<u>\$ 479,379</u>	20.6%	<u>\$ 412,319</u>	14.9%
Sources (uses) of working capital:						
Retirement of long-term debt	(2,878,840)	-	-	0.0%	(1,377,400)	50.0%
Transfer of debt proceeds	-	-	-	0.0%	500,000	27.5%
Net additions to fixed assets	<u>(516,480)</u>	<u>(14,722)</u>	<u>(191,343)</u>	37.0%	<u>(1,710,915)</u>	73.4%
Net sources (uses) of working capital	<u>(3,395,320)</u>	<u>(14,722)</u>	<u>(191,343)</u>	5.6%	<u>(2,588,315)</u>	79.2%
Net increase (decrease) in working capital	(1,065,340)	(122,097)	288,036	-27.0%	(2,175,996)	440.3%
Beginning working capital	<u>2,315,121</u>	<u>2,315,121</u>	<u>2,315,121</u>	100.0%	<u>2,723,494</u>	96.9%
Ending working capital	<u>\$ 1,249,781</u>	<u>\$ 2,193,024</u>	<u>\$ 2,603,157</u>	208.3%	<u>\$ 547,499</u>	23.6%

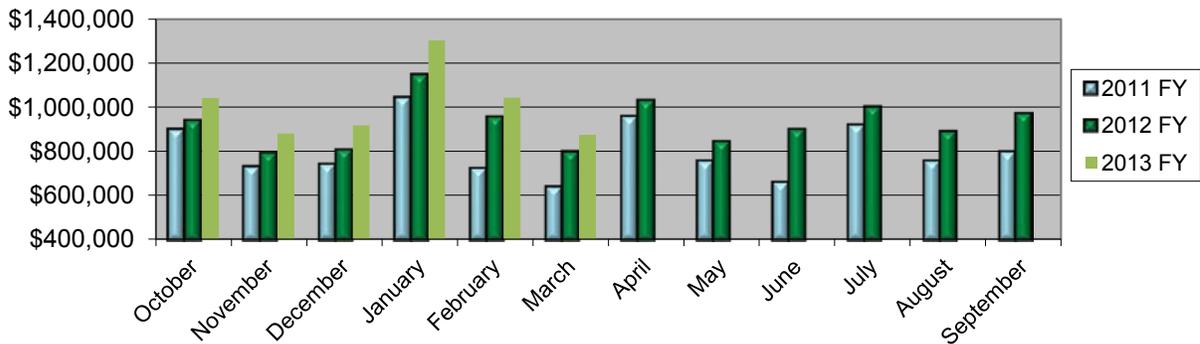
TOWN OF ADDISON

Schedule of Sales Tax Collections and Related Analyses

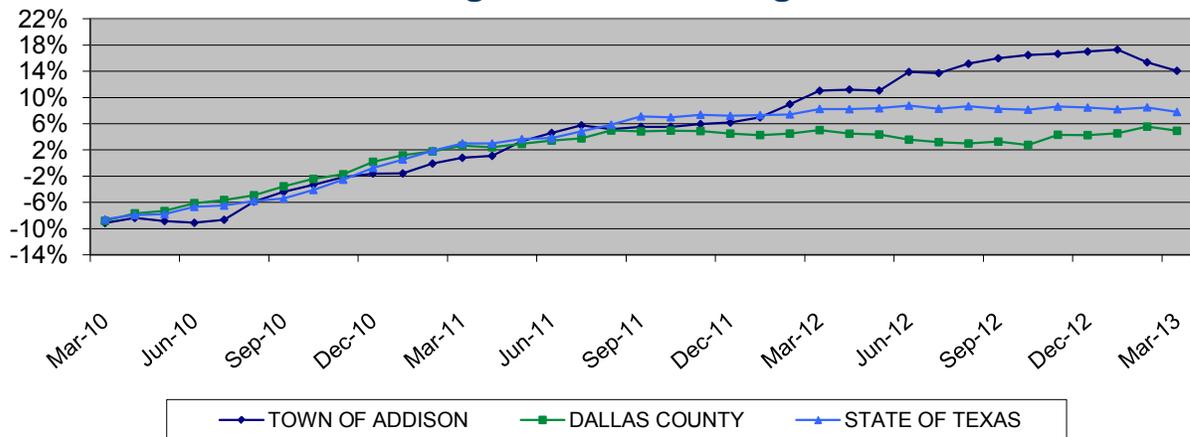
For the period ending March 31, 2013

	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	15.6%	15.6%	-0.7%	2.8%	4.1%	8.1%
November	879,908	1,921,206	20.1%	17.6%	18.6%	4.3%	14.2%	8.6%
December	916,410	2,837,616	23.2%	19.4%	2.3%	4.3%	6.6%	8.5%
January	1,302,675	4,140,291	24.8%	21.0%	4.1%	4.5%	3.6%	8.2%
February	1,042,663	5,182,954	43.7%	25.0%	15.5%	5.6%	11.5%	8.5%
March	873,231	6,056,185	35.9%	26.5%	2.6%	4.9%	6.6%	7.8%
April								
May								
June								
July								
August								
September								
Budget 12-13:		\$ 10,744,010						
Projected Year End		\$ 23,657,463						

Monthly Sales Tax Collections

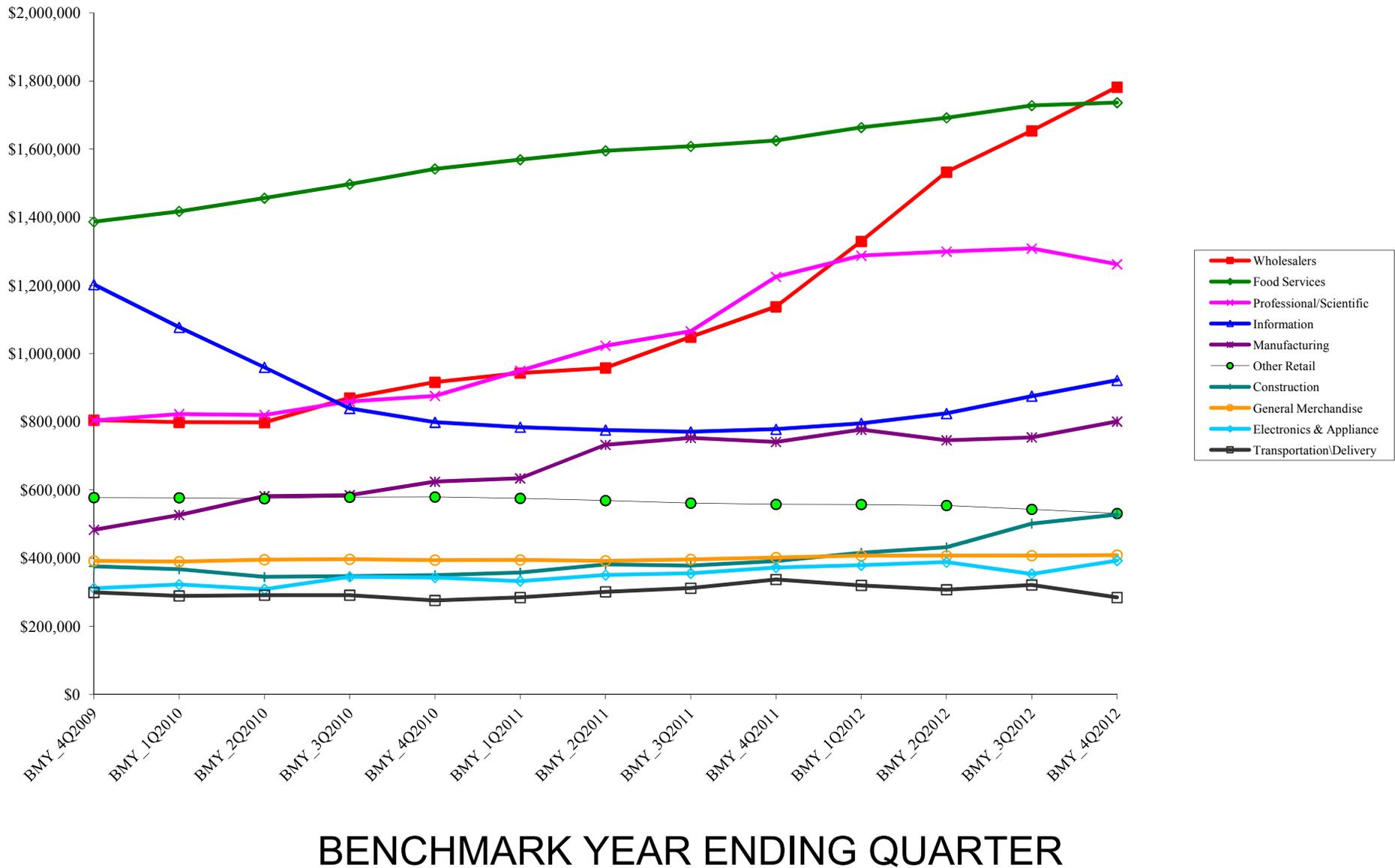


Rolling 12-Month Averages



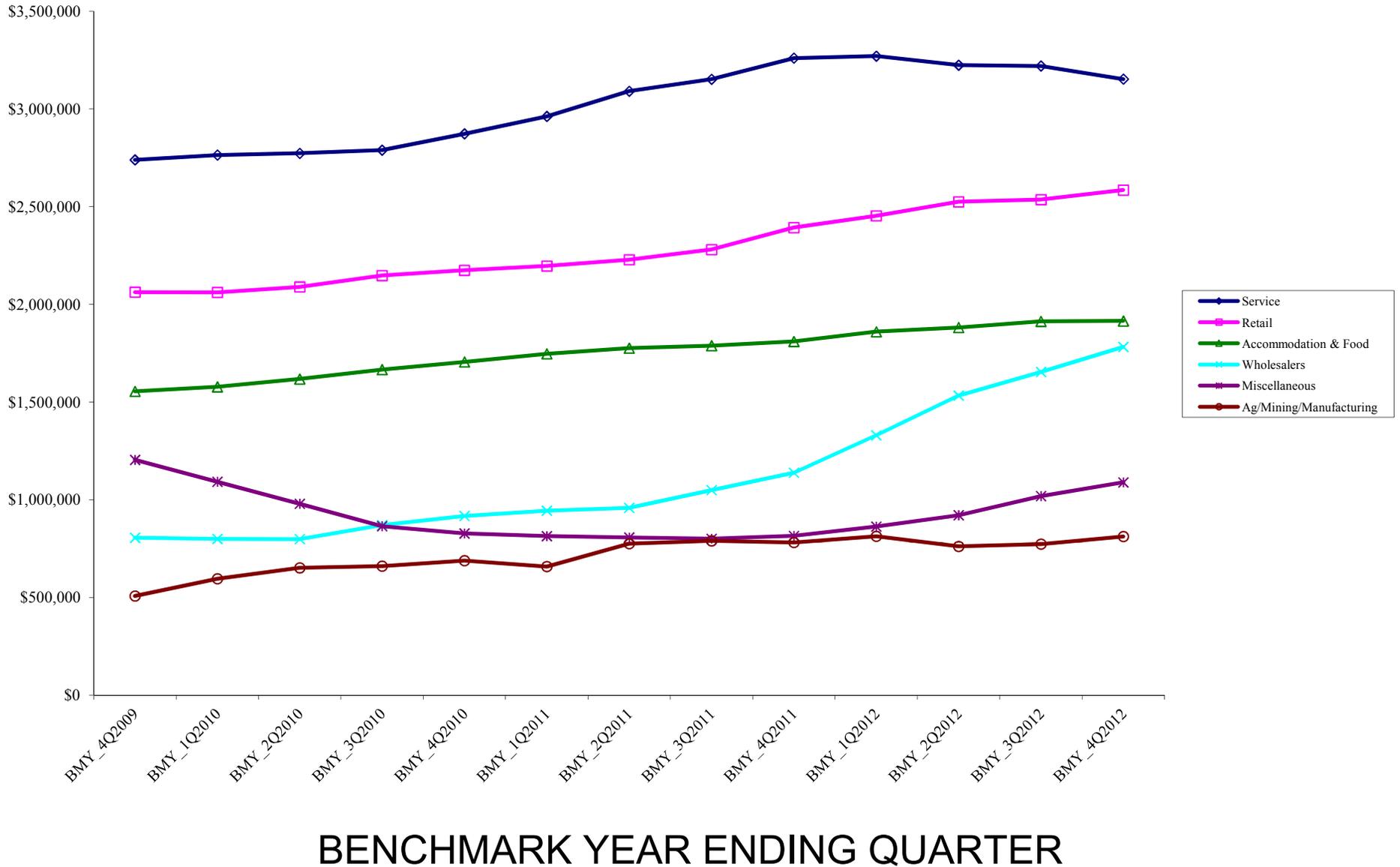
TOWN OF ADDISON

SALES TAX FROM TEN LARGEST BUSINESS SEGMENTS



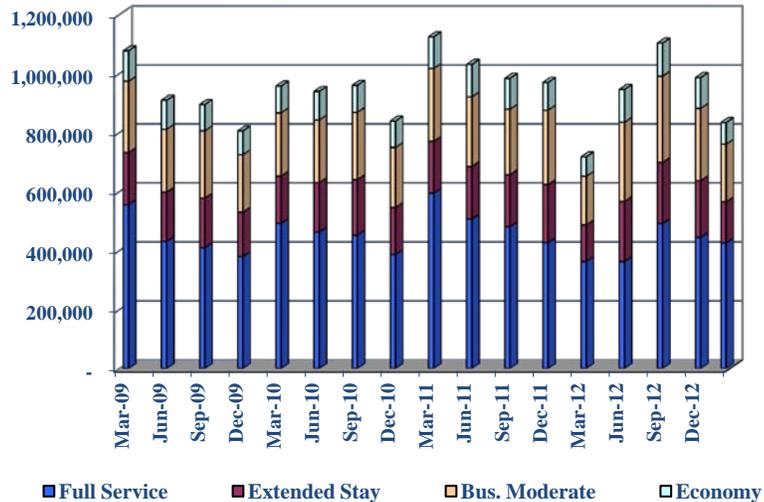
TOWN OF ADDISON

SALES TAX BY ECONOMIC CATEGORY



TOWN OF ADDISON HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended February 28, 2013
With Comparative Information from Prior Fiscal Year

	Rooms		January & February 2013		13 to 12 % Diff.	YTD FY 13		13 to 12 % Diff.
	Number	Percentage	Amount	Percentage		Amount	Percentage	
Full Service								
Marriott Quorum	535	14%	\$ 156,403	19%	17%	\$ 334,522	18%	20%
Intercontinental	532	13%	183,625	22%	19%	345,442	19%	4%
Crowne Plaza	429	11%	85,730	10%	15%	190,380	10%	7%
	<u>1,496</u>	<u>38%</u>	<u>425,758</u>	<u>51%</u>		<u>870,343</u>	<u>48%</u>	
Extended Stay								
Budget Suites	344	9%	992	0%	-50%	4,455	0%	-37%
Hawthorne Suites	70	2%	9,920	1%	-1%	25,714	1%	15%
Marriott Residence	150	4%	23,670	3%	-26%	65,314	4%	-16%
Summerfield Suites	132	3%	29,001	3%	37%	67,280	4%	43%
Homewood Suites	128	3%	33,532	4%	21%	79,791	4%	9%
Springhill Suites	159	4%	42,234	5%	33%	88,902	5%	-5%
	<u>983</u>	<u>25%</u>	<u>139,349</u>	<u>17%</u>		<u>331,456</u>	<u>18%</u>	
Business Moderate								
Marriott Courtyard Quorum	176	4%	54,108	6%	22%	114,187	6%	-5%
LaQuinta Inn	152	4%	22,007	3%	8%	55,100	3%	17%
Marriott Courtyard Proton	145	4%	34,711	4%	26%	71,308	4%	-9%
Holiday Inn Express	102	3%	24,501	3%	20%	59,390	3%	15%
Hilton Garden Inn	96	2%	30,254	4%	2%	72,633	4%	8%
Holiday Inn - Arapaho	101	3%	18,177	2%	12%	41,269	2%	8%
Comfort Inn	86	2%	11,864	1%	92%	26,758	1%	95%
	<u>858</u>	<u>22%</u>	<u>195,622</u>	<u>23%</u>		<u>440,646</u>	<u>24%</u>	
Economy								
Motel 6	126	3%	10,309	1%	-10%	27,167	1%	-5%
Hampton Inn	159	4%	36,435	4%	22%	86,766	5%	21%
Quality Inn	115	3%	6,440	1%	13%	15,580	1%	10%
Comfort Suites	78	2%	12,669	2%	15%	29,061	2%	8%
Super 8	78	2%	5,936	1%	12%	14,276	1%	14%
Best Value	60	2%	1,081	0%	-51%	4,480	0%	-17%
	<u>616</u>	<u>16%</u>	<u>72,870</u>	<u>9%</u>		<u>177,330</u>	<u>10%</u>	
TOTAL	<u>3,953</u>	<u>100%</u>	<u>\$ 833,599</u>	<u>100%</u>	<u>16%</u>	<u>\$ 1,819,776</u>	<u>100%</u>	<u>8%</u>



TOWN OF ADDISON
INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Quarter Ending March 31, 2013

Fund	Balance 12/31/2012	Quarter Receipts	Quarter Disbursements	Balance 3/31/2013
General Fund	\$ 12,555,007	\$ 20,708,414	\$ 15,172,292	\$ 18,091,129
Special Revenue Funds:				
Hotel	1,522,322	1,922,760	1,015,125	2,429,957
Economic Development	613,160	1,071,821	671,941	1,013,040
Public Safety	20,167	1,278	899	20,546
Municipal Court	428,636	209,264	224,814	413,086
Storm Water Fund	-	267,659	41,417	226,242
Advanced Funding Grant	15,944	1,211	-	17,155
Reimbursement Grant	(233,688)	633,647	633,647	(233,688)
ARRA Grant	2,958	564,561	575,133	(7,614)
Debt Service Funds:				
G. O. Bonds	3,143,658	9,945,852	10,539,458	2,550,052
Hotel Revenue Bonds	904,744	142,901	656,913	390,732
Capital Projects Funds:				
Streets	1,308,284	848	13,114	1,296,018
Parks	10,961	1	12,556	(1,594)
2002 G.O. Bonds	7,997	5	-	8,002
2004 G.O. Bonds	-	-	-	-
2006 G.O. Bonds	354,743	232	-	354,975
2008 C.O. Bonds	3,872,836	24,431	102,684	3,794,583
2012 C.O. Bonds	34,987,501	22,865	57,110	34,953,256
Enterprise Funds:				
Utility	6,011,476	2,536,865	5,398,447	3,149,894
Airport	2,265,436	1,415,223	1,447,162	2,233,497
Internal Service Funds:				
Capital Replacement	3,562,364	149,222	22,589	3,688,997
Information Technology	2,994,212	189,477	619	3,183,070
TOTAL - ALL FUNDS	\$ 74,348,718	\$ 39,808,537	\$ 36,585,920	\$ 77,571,335

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

INVESTMENTS BY MATURITY AND TYPE				
<i>For the Quarter Ending March 31, 2013</i>				
	Type	% of Portfolio	Yield to Maturity	Amount
	Pools	34.09%	0.11%	\$ 26,125,879
	Agencies	33.02%	0.36%	25,306,435
	Bank CD's	5.90%	0.59%	4,525,060
	Treasuries	0.00%	0.00%	-
	Commercial Paper	26.98%	0.39%	20,679,044
Total Investments		99.99%	0.30%	76,636,418
	Accrued Interest Earnings			145,298
	Demand Deposits			1,187,396
TOTAL				\$ 77,969,112

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 March 31, 2013

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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	\$ 9,681,158	\$ 10,387,879			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2025	3,828,568	4,108,053			
				<u>\$ 13,509,726</u>	<u>\$ 14,495,932</u>	<u>\$ 1,887,084</u>	<u>\$ 1,637,084</u>	<u>\$ 14,745,932</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 APPROVED 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								
Increase in beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Decrease in fund reserves - Interfund loan to Hotel fund	(649,000)	-	-	-	-	-	-	-
Total General Fund Revenues and Other Sources	\$ (649,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Fund / Revenues and Other Sources								
Decrease in beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund loan from General Fund	649,000	-	-	-	-	-	-	-
Total Hotel Fund Revenues and Other Sources	\$ 649,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Fund / Conference Centre								
New HVAC System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	649,000	\$ 649,000
Total Visit Addison	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	649,000	\$ 649,000
Hotel Fund / Special Events								
Increase for Festival Consulting Agreement	\$ -	\$ -	\$ -	\$ -	\$ -	22,500	\$ -	22,500
Total Special Events	\$ -	\$ -	\$ -	\$ -	\$ -	22,500	\$ -	22,500
Information Technology Internal Service Fund								
Increase in beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures related to consolidated dispatch	-	-	-	-	-	-	369,213	369,213
Total Information Technology Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	369,213	\$ 369,213

Town of Addison

Addison!

For the Quarter Ended

March 31, 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:

For the moment, modest economic growth coupled with aggressive Fed monetary policy is overpowering a number of headwinds, including higher taxes, lower government spending and a renewed concern about the situation in Europe. The so called sequester spending cuts officially went into effect on March 1st, as Congress failed to reach agreement on an alternative. Economists expect these cuts to be a significant drag on economic growth as the year progresses, but they also generally believe the economy is now strong enough to overcome it. Instead of 3% growth, perhaps we are looking at something closer to 2%. Headlines in Europe have entered the fray once again as plans to rescue the Cyprus banking system included the confiscation of depositors' funds. This has raised the prospect that similar plans could be applied to banks in other troubled Euro-zone nations, called into question the safety of the system, and fanned fears of crippling bank runs.

Here in the U.S., the month kicked off with a somewhat better than expected February employment report, which showed an increase of 236k jobs and a decline in the unemployment rate from 7.9% to 7.7%. Unfortunately, January data was revised lower and about half of the decrease in the unemployment rate was attributed to a decline in the workforce, taking some of the luster off the report. Retail sales, boosted by higher gas prices, jumped 1.1% in February, the largest rise in five months. While the headline was impressive, if gas prices had not risen so sharply, the increase would have been about half as large. The final revision to fourth quarter 2012 GDP boosted economic growth to 0.4%, a definite improvement from the originally reported *minus* 0.1%. Encouragingly, optimism seems to be on the rise, leading both the DOW and the S&P 500 to record highs in March. While economic conditions have improved, growth is tepid at best, unemployment remains unacceptably high, and risks abound. That has led the Fed to reaffirm its commitment to current monetary policy, and despite a more lively internal debate, there is no real indication that policy is likely to change anytime soon.



**For the Quarter Ended
March 31, 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:

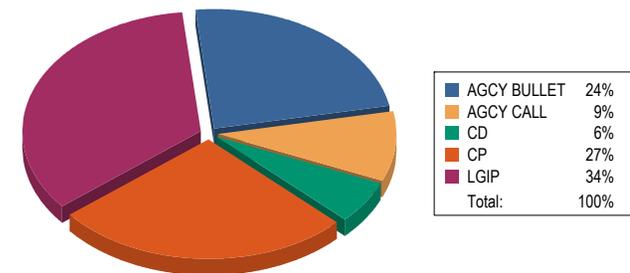
Account Summary

Allocation by Security Type

Beginning Values as of 12/31/12

Ending Values as of 03/31/13

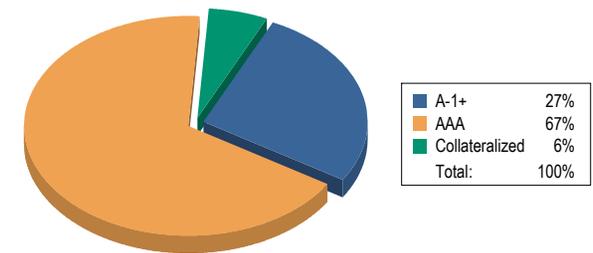
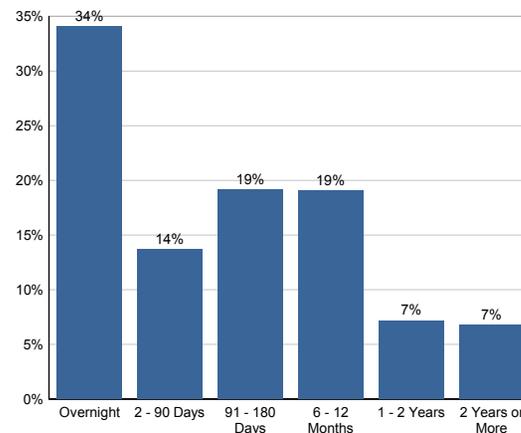
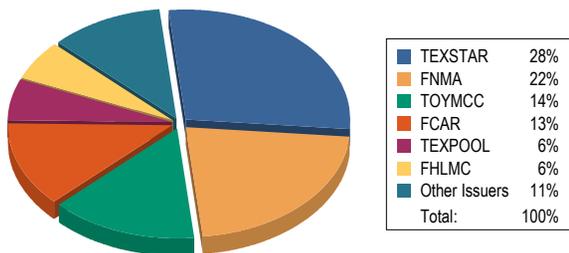
Par Value	72,736,921.95	76,407,938.69
Market Value	73,044,263.45	76,667,803.29
Book Value	73,016,023.74	76,636,417.90
Unrealized Gain / Loss	28,239.71	31,385.39
Market Value %	100.42%	100.34%
Weighted Avg. YTW	0.307%	0.282%
Weighted Avg. YTM	0.319%	0.296%



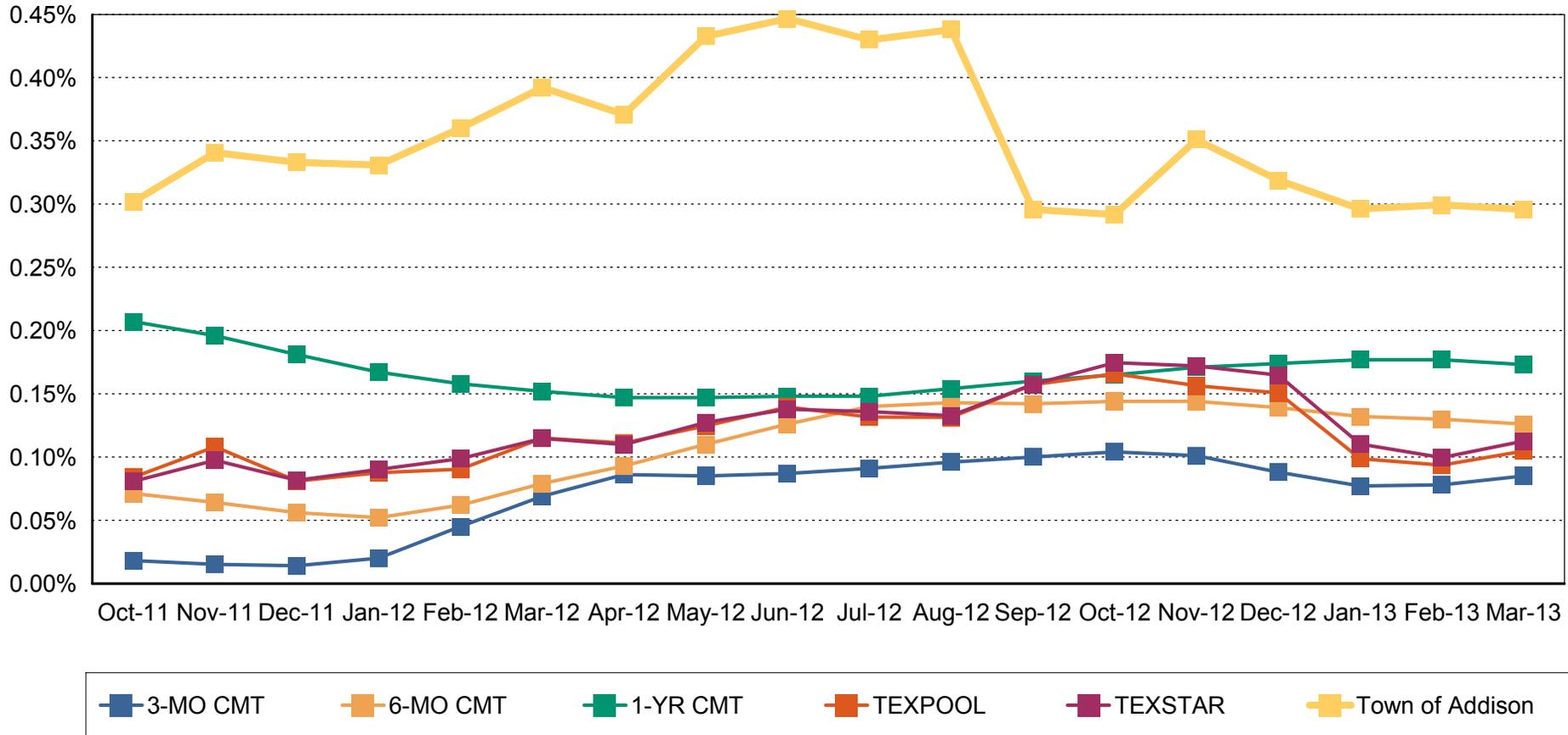
Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 193



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 03/31/2013

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					4,605,746.74	100.000	4,605,746.74	4,605,746.74	100.000	4,605,746.74	1		0.105	0.105
TEXSTAR		LGIP	TexSTAR					21,520,131.94	100.000	21,520,131.94	21,520,131.94	100.000	21,520,131.94	1		0.113	0.113
89233GR24	12/03/12	CP - DISC	Toyota Mtr Cr		04/02/13			4,000,000.00	99.920	3,996,800.00	3,999,973.32	99.999	3,999,972.00	2		0.240	0.240
CD-2270	10/07/11	CD	ViewPoint Bk CD	0.599	04/08/13			2,522,247.73	100.000	2,522,247.73	2,522,247.73	100.000	2,522,247.73	8		0.599	0.599
3024A0SA4	08/15/12	CP - DISC	FCAR Owner Trust		05/10/13			1,000,000.00	99.576	995,756.67	999,382.50	99.976	999,756.00	40		0.572	0.572
89233GSF4	11/16/12	CP - DISC	Toyota Mtr Cr		05/15/13			3,000,000.00	99.855	2,995,650.00	2,998,936.68	99.976	2,999,289.00	45		0.290	0.290
89233GUC8	10/16/12	CP - DISC	Toyota Mtr Cr		07/12/13			3,000,000.00	99.768	2,993,050.83	2,997,365.01	99.934	2,998,026.00	103		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	8,684,654.16	99.897	8,691,030.30	128		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	2,000,344.24	100.060	2,001,200.00	135		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	998,732.50	99.877	998,772.00	170		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	1,001,493.20	100.310	1,003,100.00	267		0.419	0.419
31398AVD1	11/07/12	AGCY BULET	FNMA	2.750	02/05/14			11,350,000.00	103.097	11,701,509.50	11,588,643.74	102.240	11,604,240.00	311		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	2,001,442.46	100.150	2,003,000.00	331		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	1,500,971.58	100.180	1,502,700.00	515		0.329	0.329
CD-6693-1	12/10/12	CD	Comerica Bk CD	0.570	12/19/14			2,002,812.28	100.000	2,002,812.28	2,002,812.28	100.000	2,002,812.28	628		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	2,004,517.82	100.290	2,005,800.00	698	333	0.417	0.300
3135G0LB7	05/30/12	AGCY CALL	FNMA	1.000	05/29/15	05/29/13	QRTLY	2,500,000.00	100.500	2,512,500.00	2,502,022.00	100.130	2,503,250.00	789	59	0.831	0.497
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	99.990	2,706,729.30	1,034	304	0.500	0.500
Total for Pooled Funds								76,407,938.69	100.433	76,732,587.69	76,636,417.90	100.346	76,667,803.29	193		0.296	0.282
Total for Town of Addison								76,407,938.69	100.433	76,732,587.69	76,636,417.90	100.346	76,667,803.29	193		0.296	0.282



Town of Addison
Change in Value
 From 12/31/2012 to 03/31/2013

CUSIP	Security Type	Security Description	12/31/12 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	03/31/13 Book Value	12/31/12 Market Value	03/31/13 Market Value	Change in Mkt Value
Pooled Funds											
TEXPOOL	LGIP	TexPool	4,604,621.34	1,125.40	0.00	0.00	0.00	4,605,746.74	4,604,621.34	4,605,746.74	1,125.40
TEXSTAR	LGIP	TexSTAR	18,512,600.47	5,505,895.60	(2,498,364.13)	0.00	0.00	21,520,131.94	18,512,600.47	21,520,131.94	3,007,531.47
CD-6693	CD	Comerica Bk CD 0.570 12/10/12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CD-8993-2	CD	Comerica Bk CD 0.560 01/21/13	2,051,173.96	0.00	(2,051,173.96)	0.00	0.00	0.00	2,051,173.96	0.00	(2,051,173.96)
89233GR24	CP - DISC	Toyota Mtr Cr 0.000 04/02/13	3,997,573.32	0.00	0.00	2,400.00	0.00	3,999,973.32	3,997,648.00	3,999,972.00	2,324.00
CD-2270	CD	ViewPoint Bk CD 0.599 04/08/13	2,518,526.18	3,721.55	0.00	0.00	0.00	2,522,247.73	2,518,526.18	2,522,247.73	3,721.55
3024A0SA4	CP - DISC	FCAR Owner Trust 0.000 05/10/13	997,957.50	0.00	0.00	1,425.00	0.00	999,382.50	998,664.00	999,756.00	1,092.00
89233GSF4	CP - DISC	Toyota Mtr Cr 0.000 05/15/13	2,996,761.68	0.00	0.00	2,175.00	0.00	2,998,936.68	2,997,075.00	2,999,289.00	2,214.00
89233GUC8	CP - DISC	Toyota Mtr Cr 0.000 07/12/13	2,995,040.01	0.00	0.00	2,325.00	0.00	2,997,365.01	2,995,335.00	2,998,026.00	2,691.00
3024A0V69	CP - DISC	FCAR Owner Trust 0.000 08/06/13	8,673,779.16	0.00	0.00	10,875.00	0.00	8,684,654.16	8,676,292.50	8,691,030.30	14,737.80
313376WB7	AGCY BULET	FHLB 0.280 08/13/13	2,000,578.80	0.00	0.00	(234.56)	0.00	2,000,344.24	2,001,200.00	2,001,200.00	0.00
89233GWH5	CP - DISC	Toyota Mtr Cr 0.000 09/17/13	998,057.50	0.00	0.00	675.00	0.00	998,732.50	997,617.00	998,772.00	1,155.00
3134G3BF6	AGCY BULET	FHLMC 0.625 12/23/13	1,002,005.39	0.00	0.00	(512.19)	0.00	1,001,493.20	1,004,000.00	1,003,100.00	(900.00)
31398AVD1	AGCY BULET	FNMA 2.750 02/05/14	11,659,206.46	0.00	0.00	(70,562.72)	0.00	11,588,643.74	11,674,610.00	11,604,240.00	(70,370.00)
313379LM9	AGCY BULET	FHLB 0.350 02/25/14	2,001,842.52	0.00	0.00	(400.06)	0.00	2,001,442.46	2,003,400.00	2,003,000.00	(400.00)
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	1,501,139.85	0.00	0.00	(168.27)	0.00	1,500,971.58	1,502,700.00	1,502,700.00	0.00
313380JV0	AGCY CALL	FHLB 0.400 12/04/14	2,000,000.00	0.00	(2,000,000.00)	0.00	0.00	0.00	2,000,800.00	0.00	(2,000,800.00)
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	2,000,000.00	2,812.28	0.00	0.00	0.00	2,002,812.28	2,000,000.00	2,002,812.28	2,812.28
3134G3PD6	AGCY CALL	FHLMC 0.550 02/27/15	0.00	2,005,638.00	0.00	(1,120.18)	0.00	2,004,517.82	0.00	2,005,800.00	2,005,800.00
3135G0LB7	AGCY CALL	FNMA 1.000 05/29/15	2,505,159.60	0.00	0.00	(3,137.60)	0.00	2,502,022.00	2,508,000.00	2,503,250.00	(4,750.00)
3135G0TT0	AGCY CALL	FNMA 0.500 01/29/16	0.00	2,707,000.00	0.00	0.00	0.00	2,707,000.00	0.00	2,706,729.30	2,706,729.30
Total for Pooled Funds			73,016,023.74	10,226,192.83	(6,549,538.09)	(56,260.58)	0.00	76,636,417.90	73,044,263.45	76,667,803.29	3,623,539.84
Total for Town of Addison			73,016,023.74	10,226,192.83	(6,549,538.09)	(56,260.58)	0.00	76,636,417.90	73,044,263.45	76,667,803.29	3,623,539.84



Town of Addison
Earned Income
 From 12/31/2012 to 03/31/2013

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	1,125.40	1,125.40	0.00	0.00	0.00	1,125.40
TEXSTAR	LGIP	TexSTAR	0.00	5,531.47	5,531.47	0.00	0.00	0.00	5,531.47
CD-8993-2	CD	Comerica Bk CD 0.560 01/21/13	345.22	692.21	1,037.43	0.00	0.00	0.00	692.21
89233GR24	CP - DISC	Toyota Mtr Cr 0.000 04/02/13	0.00	0.00	0.00	0.00	0.00	2,400.00	2,400.00
CD-2270	CD	ViewPoint Bk CD 0.599 04/08/13	41.22	3,721.72	3,721.55	0.00	41.39	0.00	3,721.72
3024A0SA4	CP - DISC	FCAR Owner Trust 0.000 05/10/13	0.00	0.00	0.00	0.00	0.00	1,425.00	1,425.00
89233GSF4	CP - DISC	Toyota Mtr Cr 0.000 05/15/13	0.00	0.00	0.00	0.00	0.00	2,175.00	2,175.00
89233GUC8	CP - DISC	Toyota Mtr Cr 0.000 07/12/13	0.00	0.00	0.00	0.00	0.00	2,325.00	2,325.00
3024A0V69	CP - DISC	FCAR Owner Trust 0.000 08/06/13	0.00	0.00	0.00	0.00	0.00	10,875.00	10,875.00
313376WB7	AGCY BULET	FHLB 0.280 08/13/13	2,146.67	1,400.00	2,800.00	0.00	746.67	(234.56)	1,165.44
89233GWH5	CP - DISC	Toyota Mtr Cr 0.000 09/17/13	0.00	0.00	0.00	0.00	0.00	675.00	675.00
3134G3BF6	AGCY BULET	FHLMC 0.625 12/23/13	138.89	1,562.50	0.00	0.00	1,701.39	(512.19)	1,050.31
31398AVD1	AGCY BULET	FNMA 2.750 02/05/14	126,584.03	78,031.25	156,062.50	0.00	48,552.78	(70,562.72)	7,468.53
313379LM9	AGCY BULET	FHLB 0.350 02/25/14	2,450.00	1,750.00	3,500.00	0.00	700.00	(400.06)	1,349.94
3134G3YW4	AGCY BULET	FHLMC 0.375 08/28/14	1,921.88	1,375.00	2,812.50	0.00	484.38	(168.27)	1,206.73
313380JV0	AGCY CALL	FHLB 0.400 12/04/14	600.00	1,400.00	2,000.00	0.00	0.00	0.00	1,400.00
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	406.03	2,812.85	2,812.28	0.00	406.60	0.00	2,812.85
3134G3PD6	AGCY CALL	FHLMC 0.550 02/27/15	0.00	2,475.00	5,500.00	(4,063.89)	1,038.89	(1,120.18)	1,354.82
3135G0LB7	AGCY CALL	FNMA 1.000 05/29/15	2,222.22	6,250.00	0.00	0.00	8,472.22	(3,137.60)	3,112.40
3135G0TT0	AGCY CALL	FNMA 0.500 01/29/16	0.00	2,331.03	0.00	0.00	2,331.03	0.00	2,331.03
Total for Pooled Funds			136,856.16	110,458.43	186,903.13	(4,063.89)	64,475.35	(56,260.58)	54,197.85
Total for Town of Addison			136,856.16	110,458.43	186,903.13	(4,063.89)	64,475.35	(56,260.58)	54,197.85



Town of Addison
Investment Transactions
 From 01/01/2013 to 03/31/2013

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															
03/04/13	03/04/13	313380JV0	AGCY CALL	FHLB	0.400	12/04/14	03/04/13	2,000,000.00	100.000	2,000,000.00	2,000.00	2,002,000.00		0.400	0.400
Total for: Calls								2,000,000.00		2,000,000.00	2,000.00	2,002,000.00		0.400	0.400
Maturities															
01/21/13	01/21/13	CD-8993-2	CD	Comerica Bk CD	0.560	01/21/13		2,051,173.96	100.000	2,051,173.96	0.00	2,051,173.96		0.561	
Total for: Maturities								2,051,173.96		2,051,173.96	0.00	2,051,173.96		0.561	
Purchases															
01/09/13	01/10/13	3134G3PD6	AGCY CALL	FHLMC	0.550	02/27/15	02/27/14	2,000,000.00	100.282	2,005,638.00	4,063.89	2,009,701.89		0.417	0.300
01/23/13	01/29/13	3135G0TTO	AGCY CALL	FNMA	0.500	01/29/16	01/29/14	2,707,000.00	100.000	2,707,000.00	0.00	2,707,000.00		0.500	0.500
Total for: Purchases								4,707,000.00		4,712,638.00	4,063.89	4,716,701.89		0.465	0.415
Income Payments															
02/28/12	02/28/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13				0.00	1,157.88	1,157.88			
01/08/13	01/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	968.22	968.22			
01/19/13	01/21/13	CD-8993-2	CD	Comerica Bk CD	0.560	01/21/13				0.00	1,037.43	1,037.43			
01/31/13	01/31/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13				0.00	1,281.16	1,281.16			
02/05/13	02/05/13	31398AVD1	AGCY BULET	FNMA	2.750	02/05/14				0.00	156,062.50	156,062.50			
02/08/13	02/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	968.69	968.69			
02/13/13	02/13/13	313376WB7	AGCY BULET	FHLB	0.280	08/13/13				0.00	2,800.00	2,800.00			
02/25/13	02/25/13	313379LM9	AGCY BULET	FHLB	0.350	02/25/14				0.00	3,500.00	3,500.00			
02/27/13	02/27/13	3134G3PD6	AGCY CALL	FHLMC	0.550	02/27/15				0.00	5,500.00	5,500.00			
02/28/13	02/28/13	3134G3YW4	AGCY BULET	FHLMC	0.375	08/28/14				0.00	2,812.50	2,812.50			
03/08/13	03/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14				0.00	875.37	875.37			
03/31/13	03/31/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13				0.00	1,282.51	1,282.51			
Total for: Income Payments										0.00	178,246.26	178,246.26			
Capitalized Interest															



Town of Addison
Investment Transactions
 From 01/01/2013 to 03/31/2013

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															
01/19/13	01/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		968.22	100.000	968.22	0.00	968.22			
01/31/13	01/31/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13		1,281.16	100.000	1,281.16	0.00	1,281.16			
02/19/13	02/19/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		968.69	100.000	968.69	0.00	968.69			
02/28/13	02/28/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13		1,157.88	100.000	1,157.88	0.00	1,157.88			
03/08/13	03/08/13	CD-6693-1	CD	Comerica Bk CD	0.570	12/19/14		875.37	100.000	875.37	0.00	875.37			
03/31/13	03/31/13	CD-2270	CD	ViewPoint Bk CD	0.599	04/08/13		1,282.51	100.000	1,282.51	0.00	1,282.51			
Total for: Capitalized Interest								6,533.83		6,533.83	0.00	6,533.83			



Town of Addison
Investment Transactions
 From 01/01/2013 to 03/31/2013

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	2,000,000.00	2,002,000.00		0.400	0.400
Total Maturities	2,051,173.96	2,051,173.96		0.561	
Total Purchases	4,707,000.00	4,716,701.89		0.465	0.415
Total Income Payments	0.00	178,246.26			
Total Capitalized Interest	6,533.83	6,533.83			



Town of Addison
Amortization and Accretion
 From 12/31/2012 to 03/31/2013

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											
CD-6693	09/08/11	CD	Comerica Bk CD 0.570 12/10/12		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-8993-2	01/19/12	CD	Comerica Bk CD 0.560 01/21/13		0.00	100.000	0.00	0.00	0.00	0.00	0.00
89233GR24	12/03/12	CP - DISC	Toyota Mtr Cr 0.000 04/02/13		4,000,000.00	99.920	3,996,800.00	2,400.00	3,173.32	26.68	3,999,973.32
CD-2270	10/07/11	CD	ViewPoint Bk CD 0.599 04/08/13		2,522,247.73	100.000	2,522,247.73	0.00	0.00	0.00	2,522,247.73
3024A0SA4	08/15/12	CP - DISC	FCAR Owner Trust 0.000 05/10/13		1,000,000.00	99.576	995,756.67	1,425.00	3,625.83	617.50	999,382.50
89233GSF4	11/16/12	CP - DISC	Toyota Mtr Cr 0.000 05/15/13		3,000,000.00	99.855	2,995,650.00	2,175.00	3,286.68	1,063.32	2,998,936.68
89233GUC8	10/16/12	CP - DISC	Toyota Mtr Cr 0.000 07/12/13		3,000,000.00	99.768	2,993,050.83	2,325.00	4,314.18	2,634.99	2,997,365.01
3024A0V69	11/09/12	CP - DISC	FCAR Owner Trust 0.000 08/06/13		8,700,000.00	99.625	8,667,375.00	10,875.00	17,279.16	15,345.84	8,684,654.16
313376WB7	08/20/12	AGCY BULET	FHLB 0.280 08/13/13		2,000,000.00	100.046	2,000,920.00	(234.56)	(575.76)	(344.24)	2,000,344.24
89233GWH5	12/21/12	CP - DISC	Toyota Mtr Cr 0.000 09/17/13		1,000,000.00	99.798	997,975.00	675.00	757.50	1,267.50	998,732.50
3134G3BF6	03/27/12	AGCY BULET	FHLMC 0.625 12/23/13		1,000,000.00	100.356	1,003,560.00	(512.19)	(2,066.80)	(1,493.20)	1,001,493.20
31398AVD1	11/07/12	AGCY BULET	FNMA 2.750 02/05/14		11,350,000.00	103.097	11,701,509.50	(70,562.72)	(112,865.76)	(238,643.74)	11,588,643.74
313379LM9	07/24/12	AGCY BULET	FHLB 0.350 02/25/14		2,000,000.00	100.127	2,002,540.00	(400.06)	(1,097.54)	(1,442.46)	2,001,442.46
3134G3YW4	08/28/12	AGCY BULET	FHLMC 0.375 08/28/14		1,500,000.00	100.092	1,501,374.00	(168.27)	(402.42)	(971.58)	1,500,971.58
313380JV0	09/12/12	AGCY CALL	FHLB 0.400 12/04/14		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-6693-1	12/10/12	CD	Comerica Bk CD 0.570 12/19/14		2,002,812.28	100.000	2,002,812.28	0.00	0.00	0.00	2,002,812.28
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	(1,120.18)	(1,120.18)	(4,517.82)	2,004,517.82
3135G0LB7	05/30/12	AGCY CALL	FNMA 1.000 05/29/15	05/29/13	2,500,000.00	100.500	2,512,500.00	(3,137.60)	(10,478.00)	(2,022.00)	2,502,022.00
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					50,282,060.01		50,606,709.01	(56,260.58)	(96,169.79)	(228,479.21)	50,510,539.22
Total for Town of Addison					50,282,060.01		50,606,709.01	(56,260.58)	(96,169.79)	(228,479.21)	50,510,539.22



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 03/31/2013

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Pooled Funds						
89233GR24	CP - DISC	Toyota Mtr Cr 0.000 04/02/13	04/02/13	0.00	4,000,000.00	4,000,000.00
CD-2270	CD	ViewPoint Bk CD 0.599 04/08/13	04/08/13	331.14	2,522,247.73	2,522,578.87
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	04/19/13	969.58	0.00	969.58
3024A0SA4	CP - DISC	FCAR Owner Trust 0.000 05/10/13	05/10/13	0.00	1,000,000.00	1,000,000.00
89233GSF4	CP - DISC	Toyota Mtr Cr 0.000 05/15/13	05/15/13	0.00	3,000,000.00	3,000,000.00
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	05/19/13	938.30	0.00	938.30
CD-6693-1	CD	Comerica Bk CD 0.570 12/19/14	06/19/13	969.58	0.00	969.58
3134G3BF6	AGCY BULET	FHLMC 0.625 12/23/13	06/23/13	3,125.00	0.00	3,125.00
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	938.30	0.00	938.30
3135G0TT0	AGCY CALL	FNMA 0.500 01/29/16	07/29/13	6,767.50	0.00	6,767.50
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	969.58	0.00	969.58
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
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	969.58	0.00	969.58
Total for Pooled Funds				186,653.56	25,222,247.73	25,408,901.29



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 03/31/2013

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Total for All Portfolios						
			April 2013	1,300.72	6,522,247.73	6,523,548.45
			May 2013	938.30	4,000,000.00	4,000,938.30
			June 2013	4,094.58	0.00	4,094.58
			July 2013	7,705.80	3,000,000.00	3,007,705.80
			August 2013	171,644.58	10,700,000.00	10,871,644.58
			September 2013	969.58	1,000,000.00	1,000,969.58
Total Projected Cash Flows for Town of Addison				186,653.56	25,222,247.73	25,408,901.29