



Department of Finance  
*Quarterly Review*

*For the Period Ended September 30, 2015*

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*Town of Addison*

# Executive Dashboard – 4th Quarter, 2015 Fiscal Year

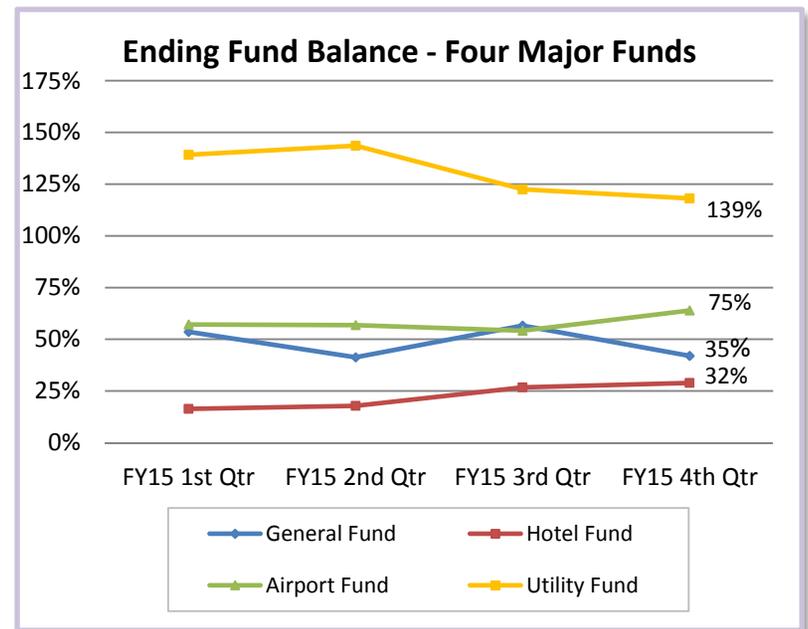
## Financial Indicators

### Overall Fund Outlook:



Key Revenue Sources	FY15 Budget	Actual through 9/30/15	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 11,736,390	\$ 11,378,975	96.95%
Non-Property Taxes - General Fund	13,391,275	14,215,555	106.16%
Hotel Tax	5,839,311	5,512,956	94.41%
Franchise Fees - General Fund	2,880,000	2,821,570	97.97%
Service/Permitting/License Fees - General Fund	2,183,500	2,572,188	117.80%
Rental Income - All Funds	5,582,545	5,892,446	105.55%
Fines and Penalties - All Funds	780,000	790,139	101.30%
Special Event Revenue - Hotel Fund	1,350,000	1,028,501	76.19%
Fuel Flowage Fees - Airport Fund	841,280	829,044	98.55%
Water and Sewer Charges - Utility Fund	10,088,726	10,118,744	100.30%

Key Expenditures	FY15 Budget	FY15 YTD 9/30/15	% Annual Budget
General Fund	\$ 37,437,756	\$ 35,806,121	95.64%
Hotel Fund	\$ 7,194,976	\$ 6,664,627	92.63%
Economic Development	\$ 1,636,394	\$ 1,280,853	78.27%
Airport Operations	\$ 4,655,100	\$ 3,846,759	82.64%
Utility Operations	\$ 8,403,099	\$ 7,744,602	92.16%



# Executive Dashboard – 4th Quarter, 2015 Fiscal Year

## Financial Indicators

### Personnel Information:

New Hires - Benefitted Positions				
07/2015 - 9/2015				
Department	Part-Time Positions	Full-time positions	Total, 4th Qtr	YTD
City Manager	0	1	1	2
Conference Centre	0	1	1	2
Development Services	0	0	0	3
Economic Development	0	0	0	1
Emerg. Communications	0	0	0	1
Finance	0	0	0	4
Fire	0	0	0	9
Human Resources	0	0	0	2
Information Technology	0	0	0	1
Marketing & Communications	0	0	0	1
Parks	0	2	2	4
Police	0	3	3	9
Special Events	0	0	0	1
Streets	0	0	0	3
Utilities	0	0	0	2
Recreation	0	0	0	1
<b>Grand Total</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>46</b>

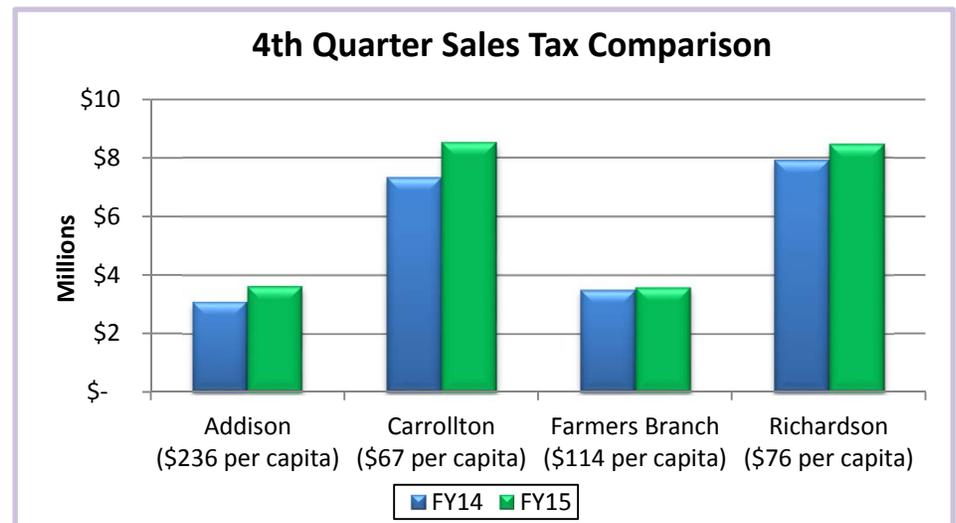
Separations - Benefitted Positions				
07/2015 - 9/2015				
Department	Part-Time Positions	Full-time positions	Total, 4th Qtr	YTD
City Manager	0	0	0	2
Conference Centre	0	0	0	1
Economic Development	0	0	0	1
Marketing & Communications	0	0	0	1
Finance	0	1	1	2
Fire	0	1	1	6
Special Events	0	0	0	3
Human Resources	0	0	0	2
Parks	0	1	1	5
Police	0	4	4	12
Streets	0	0	0	2
Recreation	0	0	0	1
<b>Grand Total</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>38</b>

### Economic Development Incentives:

Executed Agreements	Amount Paid FY15	Total Incentives Committed
7	\$96,002	\$487,669

### Purchasing Information:

FY14 Savings	FY15 Bid Savings	FY15 Savings Goal
\$392,079	\$1,675,971	\$650,000



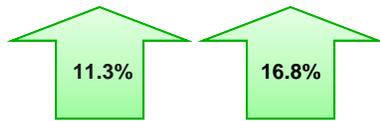
# Executive Dashboard – 4th Quarter, 2015 Fiscal Year

## Economic Indicators

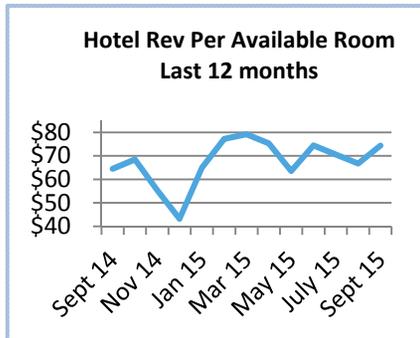
### Hotel Indicators:

Hotel Occupancy

RevPAR



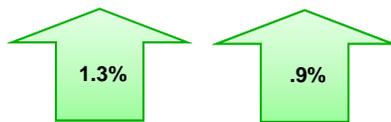
Source: STR Report  
(compares to prior year)



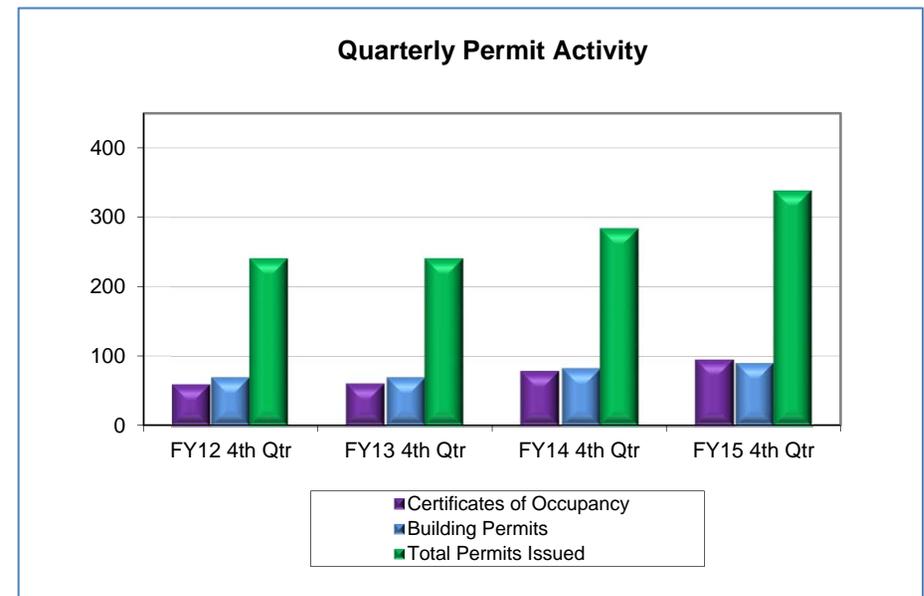
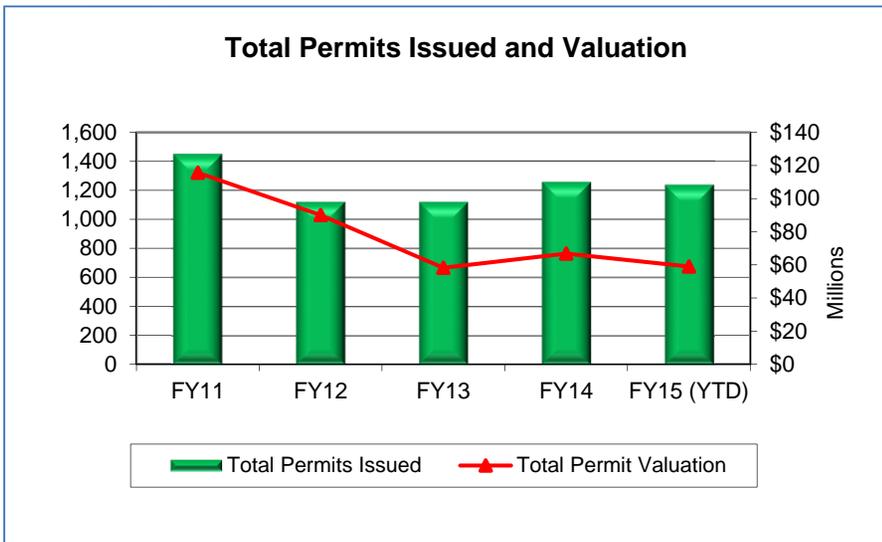
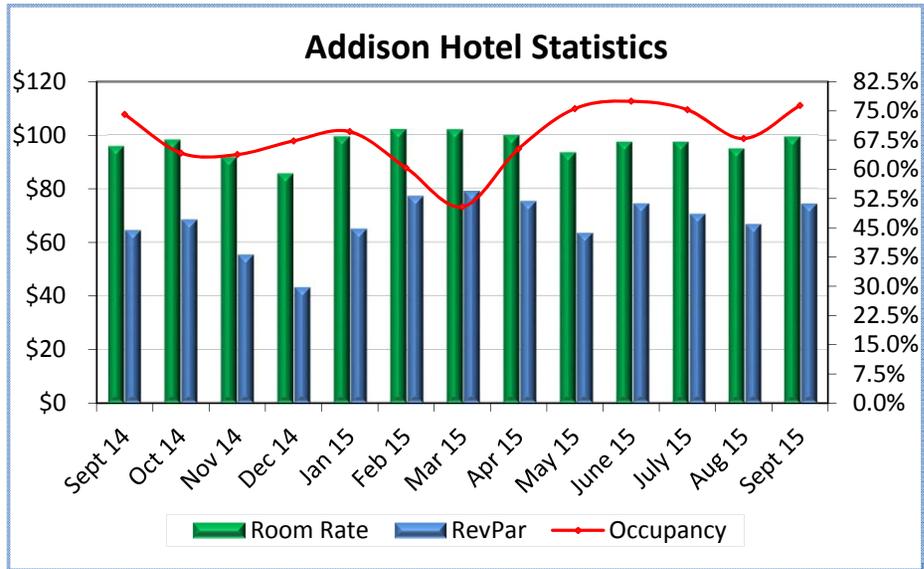
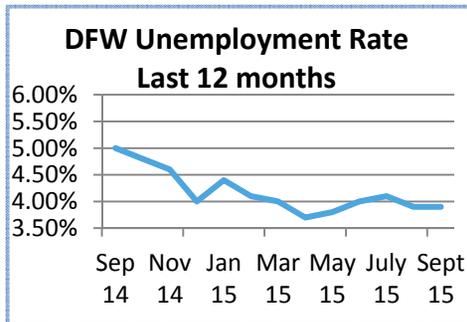
### Occupancy Indicators:

Office Occupancy

Retail Occupancy



Source: CoStar  
(compares to prior year)





# MEMO

**To:** Wes Pierson, City Manager  
**From:** Cheryl Delaney, Deputy City Manager, and Interim Chief Financial Officer  
**Re:** Fourth Quarter Financial Review  
**Date:** December 1, 2015

This is the fourth quarter report for the 2014-2015 fiscal year. Revenues and expenditures reflect activity from October 1, 2014 through September 30, 2015, twelve of twelve months, or one hundred percent of the fiscal year.

## GENERAL FUND

- Fiscal year to date revenue totaled \$32.1 million, which is 102.6 percent of the overall budget amount. Total revenue is approximately \$134 thousand or 0.4 percent less than received this time last year. Net sales tax collections totaled \$13.0 million, a 3 percent decrease over the previous year-to-date collections. Current year alcoholic beverage tax collections exceeded the amount received this time last year by \$182,034 or 18 percent. Municipal Court fines, Licenses and Permits are trending above budgeted amounts.
- Fiscal year to date expenditures and transfers totaled \$35.8 million, which is 95.6 percent of budget and \$5.7 million, or 19 percent more than amounts spent this time last year, which can be attributed to contributions to the newly created Infrastructure Investment Fund. Most departments appear to be on pace with their respective budgets.

## HOTEL FUND

- Revenues through the fourth quarter totaled \$7.6 million, an increase of \$406 thousand or 6 percent from the prior year. Hotel occupancy tax collections of \$5.5 million are \$504 thousand, or 10 percent more than at this time last year. The other revenue categories are either above or slightly behind their budgeted numbers. Proceeds from Special Events are below budget primarily due to performance of Fork & Cork, which will be updated next year.
- Hotel Fund expenditures of \$6.7 million are 92.6 percent of budget and \$636 thousand less than this time a year ago. All departments ended slightly below their respective budgets.

- Expenditures in the Hotel Fund will decrease significantly due to the elimination of the Visit Addison department in FY2016. Although the Town will incur expenditures to be released from the rental agreement, the department's operational expenditures will cease, creating overall savings for the Hotel Fund. Budgeted expenditures were \$847,992 in FY2015, \$626,588 in FY2014, and \$400,000 in FY2016 for the lease payout.

### **AIRPORT FUND**

- Operating revenue through the fourth quarter totaled \$5.5 million, compared to \$4.9 million in the prior year. This represents an increase of 14 percent. This can be attributed mainly to an increase in rental revenue.
- Through the fourth quarter, operating expenses amounted to \$3.8 million, resulting in operating income of \$1.7 million. Some expenses ended higher than budget while others ended in-line with their budgeted amounts.

### **UTILITY FUND**

- Operating revenue through the fourth quarter totaled \$10.2 million, compared to \$9.9 million in the prior year. This represents an increase of 2.0 percent. Revenues ended 99.9 percent of budgeted amounts. Weather during the final quarter of the fiscal year played a vital role in exceeding budgeted water revenue for the entire year.
- Operating expenses through the fourth quarter totaled \$7.7 million, bringing net operating income to \$2.4 million. Working capital decreased \$1.0 million from the prior fiscal year, due in large part to capital expenses.

### **CASH AND INVESTMENT REPORT**

- Cash and investments for all funds as of September 30, 2015 totaled \$88.8 million, representing a decrease of approximately \$5.9 million from the previous quarter.
- The City's average investment yield to maturity at the end of September was 0.36 percent, a decrease from the previous quarter's yield of 0.42 percent. This yield is higher than the TexPool benchmark of 0.085 percent. The average weighted maturity decreased from 205 days to 146 days.
- The Town's current portfolio consists of 40% CDs, 34% Local Government Investment Pools, and 25% Agency Securities while 51% of the portfolio has maturities of 90 days or less. Additionally, staff will continue to seek out CDs and callable agency securities in order to maximize yields. Finally, with interest rates expected to remain low through the beginning of 2016, we will look to extend the portfolio's duration to the extent that cash flow allows.

# TOWN OF ADDISON

## GENERAL FUND

### FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Ad Valorem taxes:					
Current taxes	\$ 11,300,196	\$ 11,717,010	\$ (114,880)	\$ 11,424,738	97.5%
Delinquent taxes	(5,965)	5,540	(9,810)	(71,220)	0.0%
Penalty & interest	24,074	13,840	2,023	25,457	183.9%
Non-property taxes:					
Sales tax	13,440,938	12,491,275	4,422,340	13,038,912	104.4%
Alcoholic beverage tax	994,609	900,000	598,288	1,176,643	130.7%
Franchise / right-of-way use fees:					
Electric franchise	1,581,713	1,535,000	355,544	1,539,971	100.3%
Gas franchise	203,641	265,000	-	273,320	103.1%
Telecommunication access fees	659,906	665,000	150,077	593,387	89.2%
Cable franchise	363,609	415,000	108,770	414,892	100.0%
Street rental fees	10,000	7,000	-	6,850	97.9%
Licenses and permits:					
Business licenses and permits	166,188	180,000	122,125	259,487	144.2%
Building and construction permits	735,457	560,000	168,744	751,736	134.2%
Service fees:					
General government	1,203	500	55	849	169.8%
Public safety	767,256	765,000	212,865	853,445	111.6%
Urban development	3,250	3,000	1,915	3,830	127.7%
Streets and sanitation	390,453	380,000	119,196	400,562	105.4%
Recreation	89,013	65,000	20,380	72,279	111.2%
Interfund	234,030	230,000	57,500	230,000	100.0%
Court fines	879,808	700,000	148,837	725,190	103.6%
Interest earnings	48,267	50,000	20,489	69,431	138.9%
Rental income	260,000	250,000	41,667	236,667	94.7%
Other	78,618	84,000	(7,139)	65,597	78.1%
<b>Total Revenues</b>	<b>32,226,264</b>	<b>31,282,165</b>	<b>6,418,986</b>	<b>32,092,023</b>	<b>102.6%</b>

# TOWN OF ADDISON

## GENERAL FUND

### FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Expenditures:</b>					
General Government:					
City manager	1,082,260	1,608,174	374,549	1,538,933	95.7%
Finance	905,409	1,150,539	254,604	1,008,993	87.7%
General services	696,969	727,260	229,304	679,165	93.4%
Municipal court	499,289	568,053	144,291	499,705	88.0%
Human resources	555,910	579,947	139,024	492,604	84.9%
Information technology	1,523,283	1,861,330	412,341	1,581,032	84.9%
Combined services	839,567	977,730	255,622	1,077,938	110.2%
Council projects	537,076	653,668	231,837	578,232	88.5%
Public safety:					
Police	8,174,497	8,502,771	2,278,337	8,610,726	101.3%
Emergency communications	1,217,615	1,483,047	415,838	1,377,265	92.9%
Fire	6,479,303	6,841,514	1,753,419	6,709,119	98.1%
Development services					
Streets	962,585	1,256,030	302,897	1,086,232	86.5%
Parks and Recreation:					
Parks	1,727,406	2,037,535	639,632	1,801,462	88.4%
Recreation	3,366,567	3,477,120	826,642	3,103,605	89.3%
Other financing uses:					
Transfers	1,507,830	1,698,038	468,535	1,646,110	96.9%
	-	4,015,000	1,000,000	4,015,000	100.0%
<b>Total Expenditures</b>	<b>30,075,566</b>	<b>37,437,756</b>	<b>9,726,872</b>	<b>35,806,121</b>	<b>95.6%</b>
Net Change in Fund Balance	2,150,698	(6,155,591)	(3,307,886)	(3,714,098)	
<b>Fund Balance at Beginning of Year</b>	<b>13,979,398</b>	<b>16,130,096</b>		<b>16,130,096</b>	<b>53.6%</b>
<b>Fund Balance at End of Year</b>	<b>\$ 16,130,096</b>	<b>\$ 9,974,505</b>		<b>\$ 12,415,998</b>	<b>34.7%</b>

# TOWN OF ADDISON

## HOTEL FUND

### FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Hotel/Motel occupancy taxes	\$ 5,009,121	\$ 5,839,311	\$ 1,423,341	\$ 5,512,956	94.4%
Proceeds from special events	1,304,208	1,350,000	662,081	1,028,501	76.2%
Conference centre rental	570,833	603,750	321,313	624,661	103.5%
Visit Addison rental	216,558	310,000	65,939	253,463	81.8%
Theatre centre rental	72,160	120,000	28,563	148,418	123.7%
Interest and miscellaneous	8,426	10,000	11,334	19,723	197.2%
<b>Total Revenues</b>	<b>7,181,306</b>	<b>8,233,061</b>	<b>2,512,571</b>	<b>7,587,722</b>	<b>92.2%</b>
<b>Expenditures:</b>					
Visitor services	987,389	-	-	-	0.0%
Visit Addison	618,766	847,992	203,150	765,399	90.3%
Marketing	967,186	975,889	374,662	872,628	89.4%
Special events	2,552,632	2,358,050	1,109,127	2,279,420	96.7%
Conference centre	1,063,116	1,178,942	293,404	957,729	81.2%
Performing arts	541,412	551,521	21,529	542,065	98.3%
General hotel operations	-	71,500	21,957	36,304	50.8%
Other financing uses:					
Transfer to debt serv & ED funds	570,000	1,211,082	302,770	1,211,082	100.0%
<b>Total Expenditures</b>	<b>7,300,501</b>	<b>7,194,976</b>	<b>2,326,599</b>	<b>6,664,627</b>	<b>92.6%</b>
Net Change in Fund Balance	(119,195)	1,038,085	185,972	923,095	
<b>Fund Balance at Beginning of Year</b>	<b>1,313,869</b>	<b>1,194,674</b>		<b>1,194,674</b>	<b>16.4%</b>
<b>Fund Balance at End of Year</b>	<b>\$ 1,194,674</b>	<b>\$ 2,232,759</b>		<b>\$ 2,117,769</b>	<b>31.8%</b>

**TOWN OF ADDISON**  
**ECONOMIC DEVELOPMENT FUND**  
**FY 2015 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Ad Valorem taxes:					
Current taxes	\$ 773,986	\$ 998,390	\$ 8	\$ 973,607	97.5%
Delinquent taxes	(409)	470	(836)	(6,062)	0.0%
Penalty & interest	1,649	1,170	172	2,169	185.4%
Business license fee	65,205	70,000	3,013	68,838	98.3%
Interest income and other	1,986	1,660	(330)	3,400	204.8%
Transfers from General/Hotel Fund	-	515,282	125,070	515,282	100.0%
<b>Total Revenues</b>	<b>842,417</b>	<b>1,586,972</b>	<b>127,097</b>	<b>1,557,234</b>	<b>98.1%</b>
<b>Expenditures:</b>					
Personnel services	268,861	359,774	103,499	353,523	98.3%
Supplies	19,129	32,600	5,944	20,854	64.0%
Maintenance	5,518	91,230	16,437	62,447	68.5%
Contractual services	729,007	1,133,640	297,285	824,881	72.8%
Capital replacement/lease	7,070	19,150	4,787	19,148	100.0%
<b>Total Expenditures</b>	<b>1,029,585</b>	<b>1,636,394</b>	<b>427,952</b>	<b>1,280,853</b>	<b>78.3%</b>
Net Change in Fund Balance	(187,168)	(49,422)	(300,855)	276,381	
<b>Fund Balance at Beginning of Year</b>	<b>664,401</b>	<b>477,233</b>		<b>477,233</b>	<b>46.4%</b>
<b>Fund Balance at End of Year</b>	<b>\$ 477,233</b>	<b>\$ 427,811</b>		<b>\$ 753,614</b>	<b>58.8%</b>

**AIRPORT FUND**  
**FY 2015 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES**  
**COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Operating Revenues:</b>					
Operating grants	\$ 50,000	\$ 50,000	\$ -	\$ 1,201	2.4%
Fuel flowage fees	784,286	841,280	200,595	829,044	98.5%
Rental	3,868,780	4,291,795	1,443,146	4,622,387	107.7%
User fees	16,075	62,000	16,652	61,379	99.0%
Other income	138,618	380,000	(368,810)	13,588	3.6%
<b>Total Operating Revenues:</b>	<b>4,857,759</b>	<b>5,625,075</b>	<b>1,291,583</b>	<b>5,527,599</b>	<b>98.3%</b>
<b>Operating Expenses:</b>					
Town - Personnel services	336,278	388,707	87,635	315,510	81.2%
Town - Supplies	40,054	45,179	24,964	58,326	129.1%
Town - Maintenance	245,513	113,040	27,677	88,270	78.1%
Grant - Maintenance	100,000	100,000	-	-	0.0%
Town - Contractual services	674,335	605,120	130,151	560,906	92.7%
Operator operation & maintenance	2,453,794	3,060,885	900,133	2,426,776	79.3%
Operator service contract	335,592	342,169	84,986	396,971	116.0%
<b>Total Operating Expenses:</b>	<b>4,185,566</b>	<b>4,655,100</b>	<b>1,255,546</b>	<b>3,846,759</b>	<b>82.6%</b>
<b>Operating Income/(Loss) (excluding depreciation)</b>	<b>672,193</b>	<b>969,975</b>	<b>36,037</b>	<b>1,680,840</b>	
<b>Non-Operating revenues (expenses):</b>					
Interest earnings	13,237	5,000	(8,436)	-	-63.7%
Principal & interest on debt, fiscal fees & other	(577,542)	(583,267)	(67,758)	(583,766)	11.7%
Capital grants	12,286,969	-	-	-	0.0%
Capital outlay	(14,971,986)	(460,041)	(51,409)	(422,202)	0.3%
<b>Net Total Non-Operating revenues (expenses):</b>	<b>(3,249,322)</b>	<b>(1,038,308)</b>	<b>(127,603)</b>	<b>(1,005,968)</b>	<b>3.9%</b>
Net Change to Working Capital	(2,577,129)	(68,333)	(91,566)	674,872	
<b>Working Capital at Beginning of Year</b>	<b>4,788,684</b>	<b>2,211,555</b>		<b>2,211,555</b>	
<b>Working Capital at End of Year</b>	<b>\$ 2,211,555</b>	<b>\$ 2,143,222</b>		<b>\$ 2,886,427</b>	

**UTILITY FUND**  
**FY 2015 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES**  
**COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Operating revenues:</b>					
Water sales	\$ 5,479,937	\$ 5,570,671	\$ 2,670,782	\$ 5,678,134	101.9%
Sewer charges	4,362,009	4,507,775	1,565,100	4,428,030	98.2%
Tap fees	3,990	10,280	3,105	12,580	122.4%
Penalties	78,227	80,000	14,888	64,949	81.2%
Other Income/(Expenses)	20,733	20,000	(14,932)	(7,107)	-35.5%
<b>Total Operating Revenues:</b>	<b>9,944,896</b>	<b>10,188,726</b>	<b>4,238,943</b>	<b>10,176,586</b>	<b>99.9%</b>
<b>Operating expenses:</b>					
Water purchases	2,933,034	3,127,904	787,236	2,895,316	92.6%
Wastewater treatment	2,480,657	2,448,590	669,819	2,393,235	97.7%
Utility operations	2,974,949	2,826,605	819,298	2,456,051	86.9%
<b>Total Operating Expenses:</b>	<b>8,388,640</b>	<b>8,403,099</b>	<b>2,276,353</b>	<b>7,744,602</b>	<b>92.2%</b>
<b>Operating Income/(Loss) (excluding depreciation)</b>	1,556,257	1,785,627	1,962,590	2,431,984	
<b>Non-Operating revenues (expenses):</b>					
Debt proceeds	7,534,190	-	-		
Interest earnings and other	(368,945)	(99,248)	18,328	-	0.0%
Principal and interest on debt, fiscal fees & other	(605,263)	(1,048,815)	(273,343)	(1,048,690)	100.0%
Capital outlay	(97,506)	(5,378,124)	(856,327)	(2,416,348)	44.9%
<b>Net Total Non-Operating revenues (expenses):</b>	<b>6,462,476</b>	<b>(6,526,187)</b>	<b>(1,111,342)</b>	<b>(3,465,038)</b>	<b>53.1%</b>
Net Change to Working Capital	8,018,733	(4,740,560)	851,248	(1,033,054)	
<b>Working Capital at Beginning of Year</b>	<b>3,791,406</b>	<b>11,810,139</b>		<b>11,810,139</b>	
<b>Working Capital at End of Year</b>	<b>\$ 11,810,139</b>	<b>\$ 7,069,579</b>		<b>\$ 10,777,085</b>	

**STORM WATER UTILITY FUND**  
**FY 2015 QUARTERLY STATEMENT OF REVENUES, EXPENDITURES**  
**COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2013-14 ACTUAL PRIOR YEAR	FY 2014-15 REVISED BUDGET	FY 2014-15 ACTUAL 4TH QTR	FY 2014-15 ACTUAL Y-T-D	ACTUAL YTD as % of Budget
<b>Operating revenues:</b>					
Drainage Fees	\$ 1,640,615	\$ 1,575,350	\$ 561,060	\$ 1,729,899	109.8%
<b>Total Operating Revenues:</b>	<b>1,640,615</b>	<b>1,575,350</b>	<b>561,060</b>	<b>1,729,899</b>	<b>109.8%</b>
<b>Operating expenses</b>					
Personnel services	45,205	109,659	21,426	72,260	65.9%
Supplies	5,780	12,700	54	947	7.5%
Maintenance	-	66,500	(43,076)	55,583	83.6%
Contractual services	479,794	231,200	435,720	435,720	188.5%
<b>Total Operating Expenses:</b>	<b>530,779</b>	<b>420,059</b>	<b>414,124</b>	<b>564,510</b>	<b>134.4%</b>
<b>Operating Income/(Loss) (excluding depreciation)</b>	<b>1,109,836</b>	<b>1,155,291</b>	<b>146,936</b>	<b>1,165,389</b>	
<b>Non-Operating revenues (expenses):</b>					
Debt proceeds	-	-	-		0.0%
Interest earnings and other	24,436	27,500	13,221	35,869	130.4%
Interest and principal on debt, fiscal fees & other	(472,237)	(545,066)	(138,708)	(545,066)	100.0%
Capital outlay	-	(3,100,000)	(9,026)	(128,721)	4.2%
<b>Net Total Non-Operating revenues (expenses):</b>	<b>(447,801)</b>	<b>(3,617,566)</b>	<b>(134,513)</b>	<b>(637,918)</b>	<b>17.6%</b>
Net Change to Working Capital	662,035	(2,462,275)	12,423	527,471	
<b>Working Capital at Beginning of Year</b>	<b>8,678,396</b>	<b>9,340,431</b>		<b>9,340,431</b>	
<b>Working Capital at End of Year</b>	<b>\$ 9,340,431</b>	<b>\$ 6,878,156</b>		<b>\$ 9,867,902</b>	

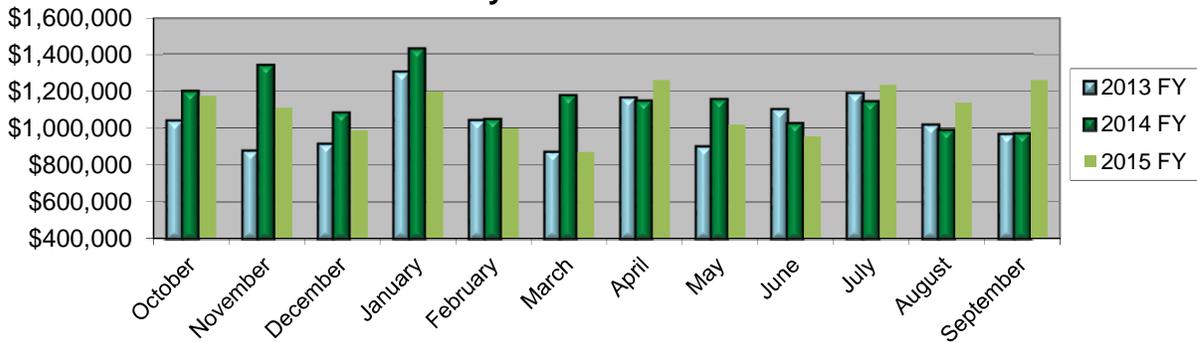
# TOWN OF ADDISON

## Schedule of Sales Tax Collections and Related Analyses

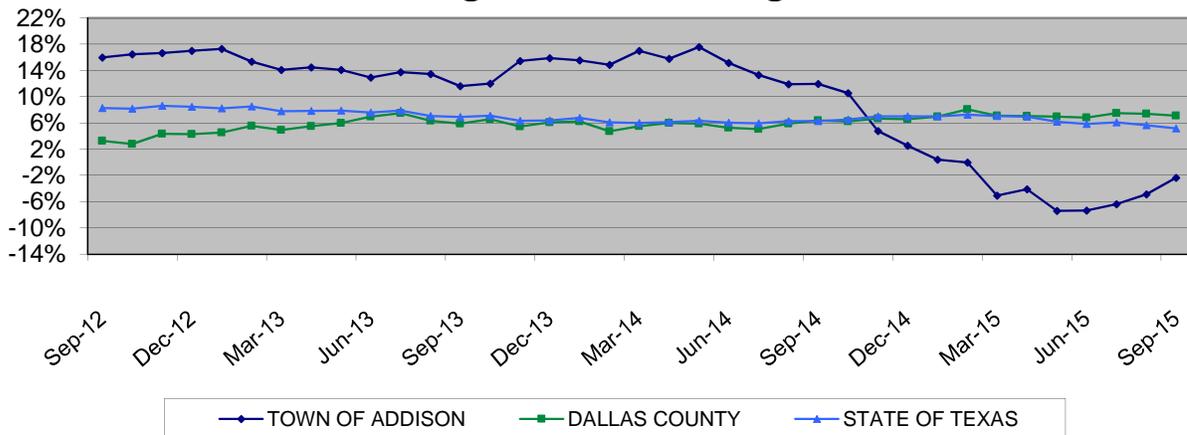
For the period ending September 30, 2015

	TOWN OF ADDISON				DALLAS COUNTY		STATE OF TEXAS	
	2014-15 Collections		% Change from Prior Year		% Change from Prior Year		% Change from Prior Year	
	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
October	\$ 1,177,509	\$ 1,177,509	-1.8%	-1.8%	6.1%	6.2%	9.6%	6.5%
November	1,112,210	2,289,718	-17.0%	-9.8%	10.4%	6.6%	10.7%	7.0%
December	988,505	3,278,223	-8.7%	-9.5%	8.6%	6.6%	7.1%	7.0%
January	1,200,408	4,478,631	-15.9%	-11.3%	10.7%	7.0%	8.3%	7.0%
February	998,879	5,477,511	-4.7%	-10.2%	10.5%	8.1%	6.1%	7.2%
March	870,899	6,348,409	-25.9%	-12.7%	0.6%	7.1%	3.3%	7.1%
April	1,262,658	7,611,067	10.1%	-9.6%	8.7%	7.0%	5.6%	7.0%
May	1,020,555	8,631,622	-11.7%	-9.9%	6.7%	7.0%	1.2%	6.2%
June	955,511	9,587,133	-6.8%	-9.6%	1.5%	6.8%	0.6%	5.8%
July	1,237,486	10,824,619	8.2%	-7.8%	11.1%	7.5%	7.2%	6.1%
August	1,140,450	11,965,069	15.3%	-6.0%	5.3%	7.4%	2.4%	5.6%
September	1,263,881	13,228,950	30.3%	-3.5%	5.2%	7.1%	0.0%	5.2%
Budget 14-15:	\$ 12,491,275							
Projected Year End	\$ 13,228,950							

### Monthly Sales Tax Collections

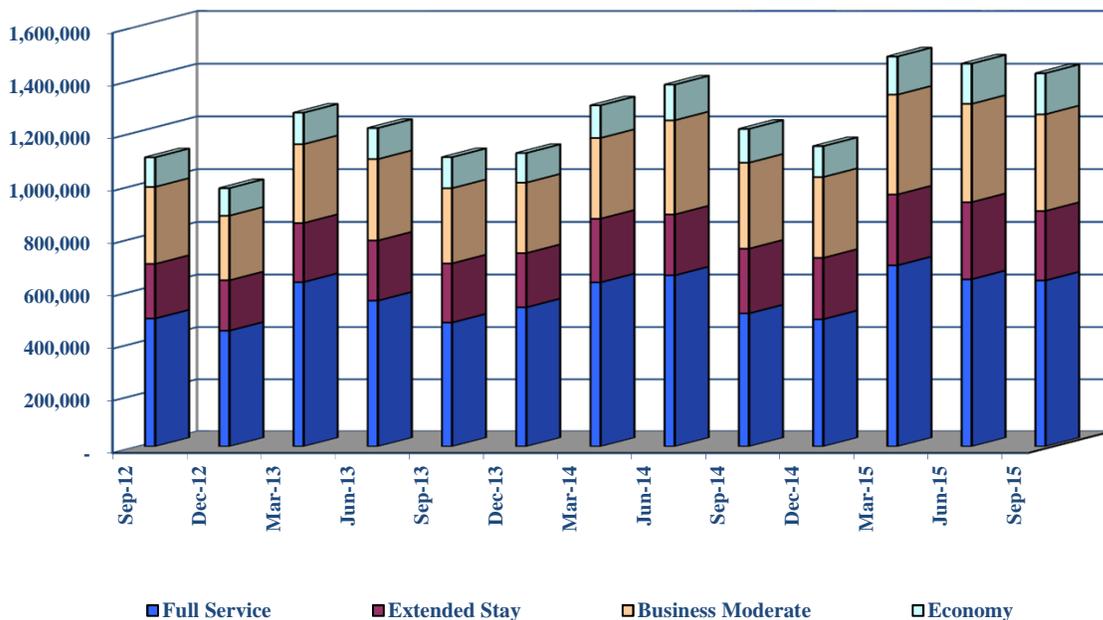


### Rolling 12-Month Averages



**TOWN OF ADDISON HOTEL OCCUPANCY TAX COLLECTION**  
**Hotels By Service Type for the Quarter and Year-to-Date Ended September 30, 2015**  
*With Comparative Information from Prior Fiscal Year*

	Rooms		July - Sept		15 to 14 % Diff.	YTD FY 15		15 to 14 % Diff.
	Number	Percentage	Amount	Percentage		Amount	Percentage	
<b>Full Service</b>								
Marriott Quorum	535	14%	\$ 249,494	18%	10%	\$ 929,858	17%	-3%
Intercontinental	532	13%	231,171	16%	10%	930,024	17%	3%
Crowne Plaza	429	11%	155,345	11%	12%	598,869	11%	7%
	<u>1,496</u>	<u>38%</u>	<u>636,010</u>	<u>45%</u>		<u>2,458,751</u>	<u>45%</u>	
<b>Extended Stay</b>								
Budget Suites	344	9%	3,095	0%	-36%	15,278	0%	2%
Hawthorne Suites	70	2%	20,755	1%	13%	75,084	1%	0%
Marriott Residence	150	4%	53,636	4%	16%	235,900	4%	17%
Summerfield Suites	132	3%	61,503	4%	11%	216,935	4%	8%
Homewood Suites	128	3%	53,147	4%	8%	222,599	4%	12%
Springhill Suites	159	4%	71,595	5%	12%	292,297	5%	16%
	<u>983</u>	<u>25%</u>	<u>263,731</u>	<u>19%</u>		<u>1,058,093</u>	<u>19%</u>	
<b>Business Moderate</b>								
Marriott Courtyard Quorum	176	4%	95,716	7%	13%	358,501	7%	7%
LaQuinta Inn	152	4%	54,757	4%	39%	207,874	4%	31%
Marriott Courtyard Proton	145	4%	64,275	5%	33%	242,828	4%	39%
Radisson - Addison	102	3%	47,766	3%	16%	176,965	3%	10%
Hilton Garden Inn	96	2%	47,217	3%	20%	194,597	4%	16%
Holiday Inn - Arapaho	101	3%	28,165	2%	30%	141,120	3%	35%
Comfort Inn	86	2%	28,764	2%	30%	102,828	2%	11%
	<u>858</u>	<u>22%</u>	<u>366,660</u>	<u>26%</u>		<u>1,424,713</u>	<u>26%</u>	
<b>Economy</b>								
Motel 6	126	3%	29,655	2%	8%	96,982	2%	8%
Hampton Inn	159	4%	67,241	5%	16%	255,707	5%	11%
Red Roof Inn	115	3%	22,514	2%	33%	70,668	1%	30%
Comfort Suites	78	2%	25,178	2%	9%	90,310	2%	-2%
Super 8	78	2%	11,032	1%	36%	40,491	1%	18%
Best Value	60	2%	-	0%	33%	15,921	0%	20%
	<u>616</u>	<u>16%</u>	<u>155,620</u>	<u>11%</u>		<u>570,079</u>	<u>10%</u>	
<b>TOTAL</b>	<u>3,953</u>	<u>100%</u>	<u>\$ 1,422,021</u>	<u>100%</u>		<u>\$ 5,511,636</u>	<u>100%</u>	



**TOWN OF ADDISON**  
**INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
*For the Quarter Ending September 30, 2015*

Fund	Balance 6/30/2015	Quarter Receipts	Quarter Disbursements	Balance 9/30/2015
<b>General Fund</b>	\$ 15,522,260	\$ 6,125,159	\$ 9,488,767	\$ 12,158,652
<b>Special Revenue Funds:</b>				
Hotel	1,687,079	3,782,286	3,084,118	2,385,246
Economic Development	1,064,739	133,709	386,659	811,790
Public Safety	21,361	36	43	21,354
Municipal Court	152,641	97,668	134,527	115,782
Child Safety	108,554	1,422	21,564	88,412
Court Technology	73,885	3,220	69	77,036
Building Security Fund	64,894	2,428	4,257	63,065
Reimbursement Grant	(224,408)	5,795	4,763	(223,376)
Advanced Funding Grant	23,794	40	456	23,378
<b>Debt Service Funds:</b>				
G. O. Bonds	2,475,287	26,471	1,667,957	833,800
Hotel Revenue Bonds	340,895	178,336	30,960	488,270
<b>Capital Projects Funds:</b>				
Infrastructure Investment Fund	3,108,176	1,006,005	179,468	3,934,712
Streets	918,776	1,539	828	919,487
Parks	6	-	6	-
2006 G.O. Bonds	237,236	243,003	480,238	-
2008 C.O. Bonds	1,747,081	2,894	268,273	1,481,703
2012 C.O. Bonds	24,216,545	706,446	2,373,786	22,549,206
2013 Tax Exempt Bonds	1,178,121	1,972	1,062	1,179,032
2013 AMT Bonds	(271)	-	12,496	(12,768)
2014 G.O. Bonds	12,061,525	20,205	10,873	12,070,857
<b>Enterprise Funds:</b>				
Utility	10,876,351	2,752,734	3,125,258	10,503,827
Storm Water Fund	9,526,386	462,871	280,273	9,708,984
Airport	3,529,442	520,875	360,351	3,689,966
<b>Internal Service Funds:</b>				
Capital Replacement	3,569,232	205,945	206,445	3,568,732
Information Technology	2,369,581	191,507	226,952	2,334,135
<b>TOTAL - ALL FUNDS</b>	<b>\$ 94,649,166</b>	<b>\$ 16,472,565</b>	<b>\$ 22,350,450</b>	<b>\$ 88,771,281</b>

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

<b>INVESTMENTS BY MATURITY AND TYPE</b>				
<i>For the Quarter Ending September 30, 2015</i>				
	Type	% of Portfolio	Yield to Maturity	Amount
	Pools	34.3%	0.10%	\$ 29,926,485
	Agencies	25.2%	0.54%	21,995,512
	Bank CD's	40.4%	0.44%	35,213,550
<b>Total Investments</b>		<b>100.00%</b>	<b>0.36%</b>	<b>87,135,548</b>
	Accrued Interest Earnings and Unrealized Gain or Loss			32,235
	Demand Deposits			1,603,499
<b>TOTAL</b>				<b>\$ 88,771,282</b>

## 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 September 30, 2015

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	U.S. Treas. due 8/31/21	\$ 395,000	\$ 400,606			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	619,417	658,900			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	1,136,611	1,209,062			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	1,910,578	2,032,363			
Frost Bank	Federal Reserve	Operating	GNMA due 9/15/2024	695,840	740,194			
				<u>\$ 4,757,446</u>	<u>\$ 5,041,125</u>	<u>\$ 250,000</u>	<u>\$ 4,496,065</u>	<u>\$ 795,060</u>

**Town of Addison**



**For the Quarter Ended  
September 30, 2015**

### Report Name

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- 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 - SEPTEMBER 2015:**

The U.S. economy continues to plod along at a moderate pace. Consumers, bolstered by a better employment picture, cheap gas and a benign inflation environment are the locomotive pulling this economic train. Global economic weakness and the resultant strong dollar, are acting as the caboose, restraining economic growth. The irony is that the same factors harming the factory sector, namely a strong dollar and cheap imports, are a boon to consumers. Economic data clearly shows this divergence in the economy. The ISM manufacturing survey slipped to 51.1 in August, the lowest level in over two years. The service sector is clearly doing better as the ISM non-manufacturing survey came in at 59.3, dipping slightly from July's 10-year high of 60.3, but still the second highest reading of the last decade. Non-farm payrolls grew by +173k in August while revisions to June and July added another +44k, bringing the three-month average up to +221k per month. The unemployment rate dropped to 5.1%, the lowest point since April 2008. Average hourly earnings also improved, rising +0.3% for the month and +2.2% year-over-year. Retail sales were modestly strong, rising +0.2% on the strength of restaurant and bar purchases, likely the result of falling gas prices. Home sales were mixed with existing homes sliding -4.8% to a 5.31 million unit annual sales rate. After reaching an eight-year high in July, some give back was expected. New home sales followed up a +12% showing in July with a +5.7% gain in August that took new homes to an annual sales rate of 552,000, a fresh high dating back to February 2008. Inflation remains too low as the consumer price index fell -0.1% in August and is up only +0.1% year-over-year. The core CPI, which excludes food energy, is up +1.8% year-over-year, while core PCE, the Fed's preferred inflation measure, is up just +1.3%.

The slate of often conflicting domestic economic data was only part of the story in September. Global economic data has taken on much greater importance, particularly the slowing Chinese economy which continues to weigh on financial markets. The much ballyhooed September FOMC meeting proved to be a major event as well. Heading into the meeting Fed watchers and market participants were evenly split as to whether or not the Fed would begin to hike the overnight fed funds rate. But the "whisper number" suggested a 25 basis point increase. As it turned out, the FOMC voted to leave the fed funds target *unchanged* at a range of 0-0.25%, citing "recent global developments" as the primary reason for not tightening. The two-year Treasury-note yield, which had breached 0.80% leading up to the meeting, immediately reversed, falling back below 0.70% and eventually closing the month at 0.63%. Already nervous stock markets, hit with a fresh batch of uncertainty, were whipsawed for the rest of the month. A steady stream of speeches by Fed officials did little to improve the markets foul mood. By the end of the month the Dow had given up -1.5%, the S&P 500 -2.6% and the Nasdaq -3.3%. All three of the major stock indexes are now in correction territory, more than 10% below their May highs. Although the Fed continues to indicate rate hikes are coming later this year, volatility in global financial markets, weakening economies around the world, and a deflationary environment suggest another delay.

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**For the Quarter Ended**  
**September 30, 2015**

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:**

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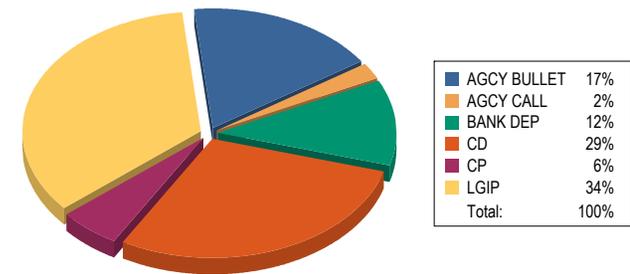
**Account Summary**

**Allocation by Security Type**

Beginning Values as of 06/30/15

Ending Values as of 09/30/15

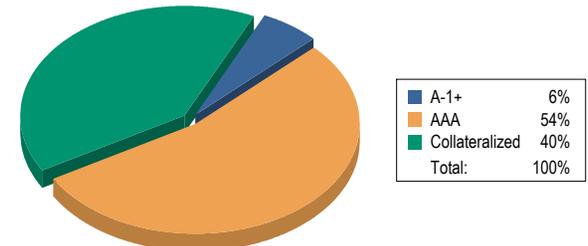
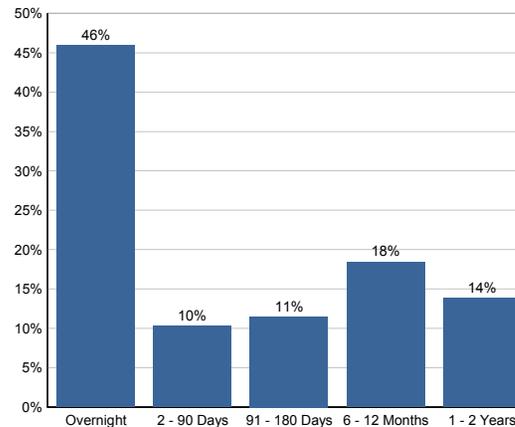
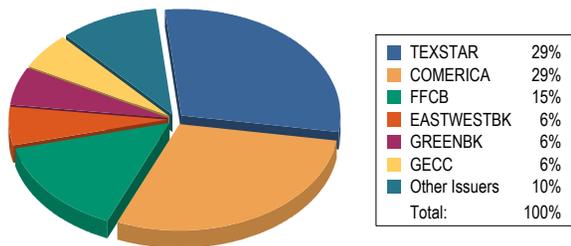
Par Value	92,985,871.98	87,140,035.53
Market Value	93,015,826.98	87,167,782.53
Book Value	92,991,556.68	87,135,547.67
Unrealized Gain/(Loss)	24,270.30	32,234.86
<b>Market Value %</b>	<b>100.03%</b>	<b>100.04%</b>
Weighted Avg. YTW	0.423%	0.347%
Weighted Avg. YTM	0.423%	0.347%



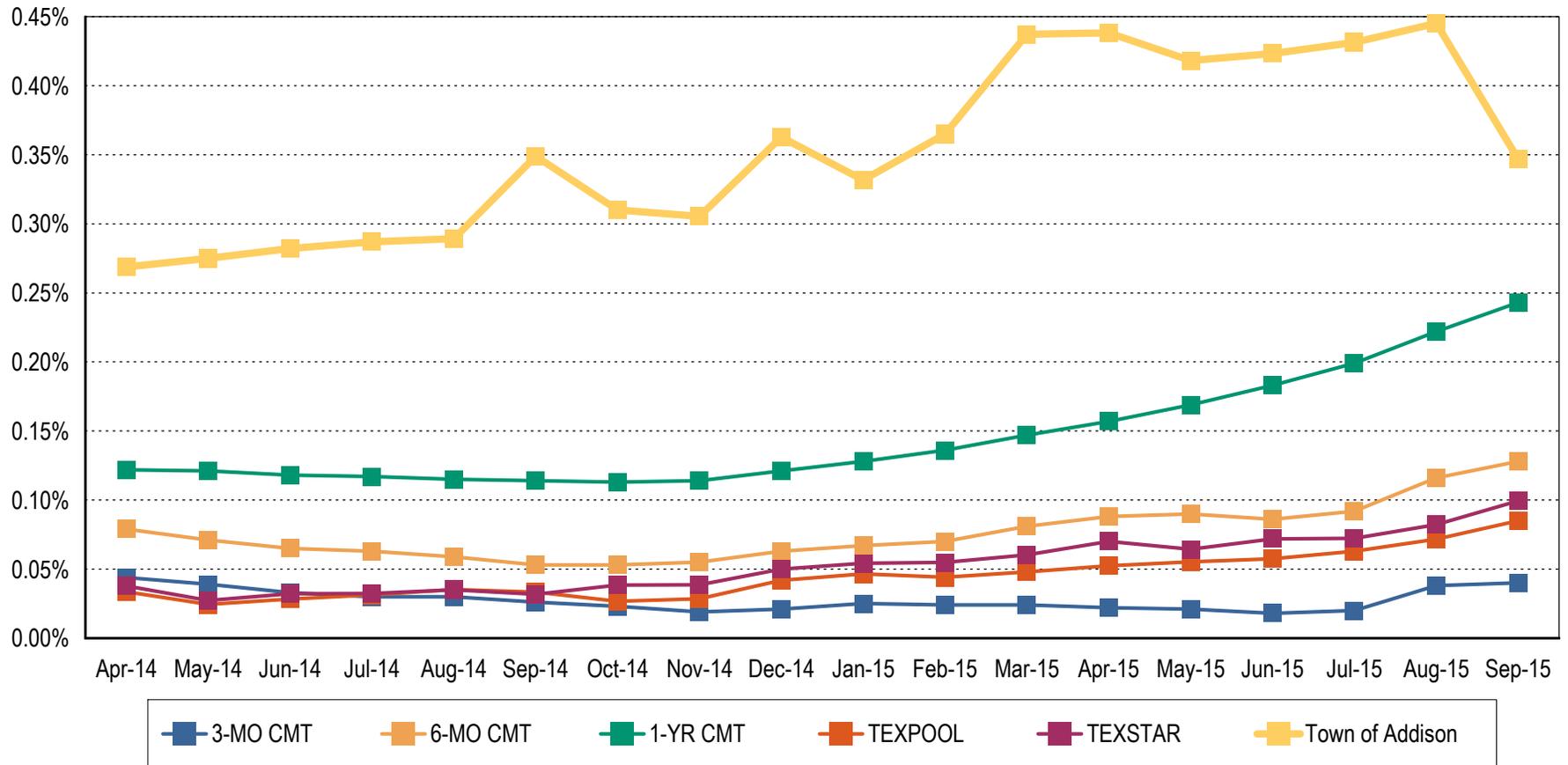
**Allocation by Issuer**

**Maturity Distribution %**

**Credit Quality**



**Weighted Average Days to Maturity: 146**



**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 09/30/2015

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
<b>Pooled Funds</b>																	
COM-CASH		BANK DEP	Cash-Comerica Bk CD Proceeds					10,110,581.72	100.000	10,110,581.72	10,110,581.72	100.000	10,110,581.72	1		0.000	0.000
TEXPOOL		LGIP	TexPool					4,611,094.70	100.000	4,611,094.70	4,611,094.70	100.000	4,611,094.70	1		0.085	0.085
TEXSTAR		LGIP	TexSTAR					25,315,390.79	100.000	25,315,390.79	25,315,390.79	100.000	25,315,390.79	1		0.099	0.099
31398A4M1	10/07/13	AGCY BULET	FNMA	1.625	10/26/15			4,000,000.00	102.515	4,100,600.00	4,003,413.76	100.106	4,004,256.00	26		0.394	0.394
36959JZA4	03/17/15	CP - DISC	GE Capital Corp		12/10/15			5,000,000.00	99.710	4,985,483.33	4,996,208.35	99.961	4,998,030.00	71		0.391	0.391
CD-3820-1	01/30/15	CD	Green Bk CD	0.448	01/30/16			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	122		0.448	0.448
CD-8583	03/02/15	CD	East West Bk CD	0.395	03/02/16			5,011,538.55	100.000	5,011,538.55	5,011,538.55	100.000	5,011,538.55	154		0.395	0.395
3133EDK84	04/25/14	AGCY CALL	FFCB	0.390	04/25/16	Anytime	CONT	2,000,000.00	99.900	1,998,000.00	1,999,431.60	99.978	1,999,564.00	208	5	0.440	0.440
3133EEQG8	02/27/15	AGCY BULET	FFCB	0.550	08/17/16			4,000,000.00	100.029	4,001,160.00	4,000,693.08	100.153	4,006,136.00	322		0.530	0.530
CD-7123	09/04/14	CD	Comerica Bk CD	0.710	09/06/16			10,071,231.48	100.000	10,071,231.48	10,071,231.48	100.000	10,071,231.48	342		0.710	0.710
3133EEFA3	12/23/14	AGCY BULET	FFCB	0.720	12/15/16			7,000,000.00	99.901	6,993,070.00	6,995,765.35	100.282	7,019,761.00	442		0.771	0.771
CD-7917	03/02/15	CD	Comerica Bk CD	0.800	03/02/17			5,020,198.29	100.000	5,020,198.29	5,020,198.29	100.000	5,020,198.29	519		0.800	0.800
<b>Total for Pooled Funds</b>								<b>87,140,035.53</b>	<b>100.090</b>	<b>87,218,348.86</b>	<b>87,135,547.67</b>	<b>100.032</b>	<b>87,167,782.53</b>	<b>146</b>		<b>0.347</b>	<b>0.347</b>
<b>Total for Town of Addison</b>								<b>87,140,035.53</b>	<b>100.090</b>	<b>87,218,348.86</b>	<b>87,135,547.67</b>	<b>100.032</b>	<b>87,167,782.53</b>	<b>146</b>		<b>0.347</b>	<b>0.347</b>



**Town of Addison**  
**Change in Value**  
 From 06/30/2015 to 09/30/2015

CUSIP	Security Type	Security Description	06/30/15 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/15 Book Value	06/30/15 Market Value	09/30/15 Market Value	Change in Mkt Value
<b>Pooled Funds</b>											
COM-CASH	BANK DEP	Cash-Comerica Bk CD Proceeds	0.00	10,110,581.72	0.00	0.00	0.00	10,110,581.72	0.00	10,110,581.72	10,110,581.72
TEXPOOL	LGIP	TexPool	4,610,245.51	849.19	0.00	0.00	0.00	4,611,094.70	4,610,245.51	4,611,094.70	849.19
TEXSTAR	LGIP	TexSTAR	14,192,108.17	16,121,726.14	(4,998,443.52)	0.00	0.00	25,315,390.79	14,192,108.17	25,315,390.79	11,123,282.62
CD-6655	CD	East West Bk CD 0.245 09/02/15	5,004,062.58	0.00	(5,004,062.58)	0.00	0.00	0.00	5,004,062.58	0.00	(5,004,062.58)
CD-5525	CD	East West Bk CD 0.395 09/03/15	4,013,007.31	0.00	(4,013,007.31)	0.00	0.00	0.00	4,013,007.31	0.00	(4,013,007.31)
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	10,096,578.35	9,282.69	(10,105,861.04)	0.00	0.00	0.00	10,096,578.35	0.00	(10,096,578.35)
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	8,003,794.00	0.00	(8,000,000.00)	(3,794.00)	0.00	0.00	7,998,400.00	0.00	(7,998,400.00)
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	4,015,703.24	0.00	0.00	(12,289.48)	0.00	4,003,413.76	4,018,800.00	4,004,256.00	(14,544.00)
36959JZA4	CP - DISC	GE Capital Corp 0.000 12/10/15	4,991,225.00	0.00	0.00	4,983.35	0.00	4,996,208.35	4,992,755.00	4,998,030.00	5,275.00
CD-3820-1	CD	Green Bk CD 0.448 01/30/16	5,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00
CD-8583	CD	East West Bk CD 0.395 03/02/16	5,006,551.50	4,987.05	0.00	0.00	0.00	5,011,538.55	5,006,551.50	5,011,538.55	4,987.05
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	1,999,181.34	0.00	0.00	250.26	0.00	1,999,431.60	1,999,200.00	1,999,564.00	364.00
3133EEQG8	AGCY BULET	FFCB 0.550 08/17/16	4,000,889.72	0.00	0.00	(196.64)	0.00	4,000,693.08	4,009,600.00	4,006,136.00	(3,464.00)
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	10,053,229.60	18,001.88	0.00	0.00	0.00	10,071,231.48	10,053,229.60	10,071,231.48	18,001.88
3133EEFA3	AGCY BULET	FFCB 0.720 12/15/16	6,994,891.40	0.00	0.00	873.95	0.00	6,995,765.35	7,011,200.00	7,019,761.00	8,561.00
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	5,010,088.96	10,109.33	0.00	0.00	0.00	5,020,198.29	5,010,088.96	5,020,198.29	10,109.33
<b>Total for Pooled Funds</b>			<b>92,991,556.68</b>	<b>26,275,538.00</b>	<b>(32,121,374.45)</b>	<b>(10,172.56)</b>	<b>0.00</b>	<b>87,135,547.67</b>	<b>93,015,826.98</b>	<b>87,167,782.53</b>	<b>(5,848,044.45)</b>
<b>Total for Town of Addison</b>			<b>92,991,556.68</b>	<b>26,275,538.00</b>	<b>(32,121,374.45)</b>	<b>(10,172.56)</b>	<b>0.00</b>	<b>87,135,547.67</b>	<b>93,015,826.98</b>	<b>87,167,782.53</b>	<b>(5,848,044.45)</b>



**Town of Addison**  
**Earned Income**  
 From 06/30/2015 to 09/30/2015

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>Pooled Funds</b>									
TEXPOOL	LGIP	TexPool	0.00	849.19	849.19	0.00	0.00	0.00	849.19
TEXSTAR	LGIP	TexSTAR	0.00	2,815.98	2,815.98	0.00	0.00	0.00	2,815.98
CD-6655	CD	East West Bk CD 0.245 09/02/15	33.59	2,366.17	2,399.76	0.00	0.00	0.00	2,366.17
CD-5525	CD	East West Bk CD 0.395 09/03/15	43.43	3,030.70	3,074.13	0.00	0.00	0.00	3,030.70
CD-3620	CD	Comerica Bk CD 0.550 09/17/15	2,129.96	11,873.41	14,003.37	0.00	0.00	0.00	11,873.41
3135G0NV1	AGCY BULET	FNMA 0.500 09/28/15	10,333.33	9,666.67	20,000.00	0.00	0.00	(3,794.00)	5,872.67
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	11,736.11	16,250.00	0.00	0.00	27,986.11	(12,289.48)	3,960.52
36959JZA4	CP - DISC	GE Capital Corp 0.000 12/10/15	0.00	0.00	0.00	0.00	0.00	4,983.35	4,983.35
CD-3820-1	CD	Green Bk CD 0.448 01/30/16	3,804.93	5,646.03	5,584.66	0.00	3,866.30	0.00	5,646.03
CD-8583	CD	East West Bk CD 0.395 03/02/16	54.18	4,987.10	4,987.05	0.00	54.23	0.00	4,987.10
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	1,430.00	1,950.00	0.00	0.00	3,380.00	250.26	2,200.26
3133EEQG8	AGCY BULET	FFCB 0.550 08/17/16	8,188.89	5,500.00	11,000.00	0.00	2,688.89	(196.64)	5,303.36
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	4,963.03	18,010.63	18,001.88	0.00	4,971.78	0.00	18,010.63
3133EEFA3	AGCY BULET	FFCB 0.720 12/15/16	2,240.00	12,600.00	0.00	0.00	14,840.00	873.95	13,473.95
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	3,184.49	10,115.76	10,109.33	0.00	3,190.92	0.00	10,115.76
<b>Total for Pooled Funds</b>			<b>48,141.94</b>	<b>105,661.64</b>	<b>92,825.35</b>	<b>0.00</b>	<b>60,978.23</b>	<b>(10,172.56)</b>	<b>95,489.08</b>
<b>Total for Town of Addison</b>			<b>48,141.94</b>	<b>105,661.64</b>	<b>92,825.35</b>	<b>0.00</b>	<b>60,978.23</b>	<b>(10,172.56)</b>	<b>95,489.08</b>



**Town of Addison**  
**Investment Transactions**  
 From 07/01/2015 to 09/30/2015

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
<b>Pooled Funds</b>															
<b>Maturities</b>															
09/02/15	09/02/15	CD-6655	CD	East West Bk CD	0.245	09/02/15		5,004,062.58	100.000	5,004,062.58	0.00	5,004,062.58		0.245	
09/03/15	09/03/15	CD-5525	CD	East West Bk CD	0.395	09/03/15		4,013,007.31	100.000	4,013,007.31	0.00	4,013,007.31		0.395	
09/17/15	09/17/15	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		10,105,861.04	100.000	10,105,861.04	0.00	10,105,861.04		0.550	
09/28/15	09/28/15	3135G0NV1	AGCY BULET	FNMA	0.500	09/28/15		8,000,000.00	100.000	8,000,000.00	0.00	8,000,000.00		0.303	
<b>Total for: Maturities</b>								<b>27,122,930.93</b>		<b>27,122,930.93</b>	<b>0.00</b>	<b>27,122,930.93</b>		<b>0.398</b>	
<b>Income Payments</b>															
07/02/15	07/02/15	CD-7917	CD	Comerica Bk CD	0.800	03/02/17				0.00	3,294.31	3,294.31			
07/04/15	07/06/15	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	5,866.68	5,866.68			
07/17/15	07/17/15	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,564.21	4,564.21			
07/30/15	07/30/15	CD-3820-1	CD	Green Bk CD	0.448	01/30/16				0.00	5,584.66	5,584.66			
08/02/15	08/02/15	CD-7917	CD	Comerica Bk CD	0.800	03/02/17				0.00	3,406.35	3,406.35			
08/04/15	08/06/15	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	6,065.77	6,065.77			
08/17/15	08/17/15	3133EEQG8	AGCY BULET	FFCB	0.550	08/17/16				0.00	11,000.00	11,000.00			
08/17/15	08/17/15	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,718.48	4,718.48			
09/02/15	09/02/15	CD-7917	CD	Comerica Bk CD	0.800	03/02/17				0.00	3,408.67	3,408.67			
09/02/15	09/02/15	CD-6655	CD	East West Bk CD	0.245	09/02/15				0.00	2,399.76	2,399.76			
09/03/15	09/03/15	CD-5525	CD	East West Bk CD	0.395	09/03/15				0.00	3,074.13	3,074.13			
09/04/15	09/06/15	CD-7123	CD	Comerica Bk CD	0.710	09/06/16				0.00	6,069.43	6,069.43			
09/17/15	09/17/15	CD-3620	CD	Comerica Bk CD	0.550	09/17/15				0.00	4,720.68	4,720.68			
09/28/15	09/28/15	3135G0NV1	AGCY BULET	FNMA	0.500	09/28/15				0.00	20,000.00	20,000.00			
09/30/15	09/30/15	CD-8583	CD	East West Bk CD	0.395	03/02/16				0.00	4,987.05	4,987.05			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>89,160.18</b>	<b>89,160.18</b>			
<b>Capitalized Interest</b>															
07/02/15	07/02/15	CD-7917	CD	Comerica Bk CD	0.800	03/02/17		3,294.31	100.000	3,294.31	0.00	3,294.31			
07/04/15	07/04/15	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		5,866.68	100.000	5,866.68	0.00	5,866.68			
07/17/15	07/17/15	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,564.21	100.000	4,564.21	0.00	4,564.21			
08/02/15	08/02/15	CD-7917	CD	Comerica Bk CD	0.800	03/02/17		3,406.35	100.000	3,406.35	0.00	3,406.35			



**Town of Addison**  
**Investment Transactions**  
 From 07/01/2015 to 09/30/2015

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
<b>Pooled Funds</b>															
<b>Capitalized Interest</b>															
08/04/15	08/04/15	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		6,065.77	100.000	6,065.77	0.00	6,065.77			
08/17/15	08/17/15	CD-3620	CD	Comerica Bk CD	0.550	09/17/15		4,718.48	100.000	4,718.48	0.00	4,718.48			
09/02/15	09/02/15	CD-7917	CD	Comerica Bk CD	0.800	03/02/17		3,408.67	100.000	3,408.67	0.00	3,408.67			
09/04/15	09/04/15	CD-7123	CD	Comerica Bk CD	0.710	09/06/16		6,069.43	100.000	6,069.43	0.00	6,069.43			
09/30/15	09/30/15	CD-8583	CD	East West Bk CD	0.395	03/02/16		4,987.05	100.000	4,987.05	0.00	4,987.05			
<b>Total for: Capitalized Interest</b>								<b>42,380.95</b>		<b>42,380.95</b>	<b>0.00</b>	<b>42,380.95</b>			



**Town of Addison**  
**Investment Transactions**  
*From 07/01/2015 to 09/30/2015*

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 Maturities	27,122,930.93	27,122,930.93		0.398	
Total Income Payments	0.00	89,160.18			
Total Capitalized Interest	42,380.95	42,380.95			



**Town of Addison**  
**Amortization and Accretion**  
 From 06/30/2015 to 09/30/2015

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
<b>Pooled Funds</b>											
CD-6655	03/02/15	CD	East West Bk CD 0.245 09/02/15		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-5525	09/03/14	CD	East West Bk CD 0.395 09/03/15		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-3620	09/17/13	CD	Comerica Bk CD 0.550 09/17/15		0.00	100.000	0.00	0.00	0.00	0.00	0.00
3135G0NV1	03/26/14	AGCY BULET	FNMA 0.500 09/28/15		0.00	100.295	0.00	(3,794.00)	0.00	0.00	0.00
31398A4M1	10/07/13	AGCY BULET	FNMA 1.625 10/26/15		4,000,000.00	102.515	4,100,600.00	(12,289.48)	(97,186.24)	(3,413.76)	4,003,413.76
36959JZA4	03/17/15	CP - DISC	GE Capital Corp 0.000 12/10/15		5,000,000.00	99.710	4,985,483.33	4,983.35	10,725.02	3,791.65	4,996,208.35
CD-3820-1	01/30/15	CD	Green Bk CD 0.448 01/30/16		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
CD-8583	03/02/15	CD	East West Bk CD 0.395 03/02/16		5,011,538.55	100.000	5,011,538.55	0.00	0.00	0.00	5,011,538.55
3133EDK84	04/25/14	AGCY CALL	FFCB 0.390 04/25/16		2,000,000.00	99.900	1,998,000.00	250.26	1,431.60	568.40	1,999,431.60
3133EEQG8	02/27/15	AGCY BULET	FFCB 0.550 08/17/16		4,000,000.00	100.029	4,001,160.00	(196.64)	(466.92)	(693.08)	4,000,693.08
CD-7123	09/04/14	CD	Comerica Bk CD 0.710 09/06/16		10,071,231.48	100.000	10,071,231.48	0.00	0.00	0.00	10,071,231.48
3133EEFA3	12/23/14	AGCY BULET	FFCB 0.720 12/15/16		7,000,000.00	99.901	6,993,070.00	873.95	2,695.35	4,234.65	6,995,765.35
CD-7917	03/02/15	CD	Comerica Bk CD 0.800 03/02/17		5,020,198.29	100.000	5,020,198.29	0.00	0.00	0.00	5,020,198.29
<b>Total for Pooled Funds</b>					<b>47,102,968.32</b>		<b>47,181,281.65</b>	<b>(10,172.56)</b>	<b>(82,801.19)</b>	<b>4,487.86</b>	<b>47,098,480.46</b>
<b>Total for Town of Addison</b>					<b>47,102,968.32</b>		<b>47,181,281.65</b>	<b>(10,172.56)</b>	<b>(82,801.19)</b>	<b>4,487.86</b>	<b>47,098,480.46</b>



**Town of Addison**  
**Projected Cash Flows**  
*Cash Flows for next 180 days from 09/30/2015*

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>Pooled Funds</b>						
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	10/02/15	3,346.79	0.00	3,346.79
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	10/06/15	5,958.81	0.00	5,958.81
3133EDK84	AGCY CALL	FFCB 0.390 04/25/16	10/25/15	3,900.00	0.00	3,900.00
31398A4M1	AGCY BULET	FNMA 1.625 10/26/15	10/26/15	32,500.00	4,000,000.00	4,032,500.00
CD-3820-1	CD	Green Bk CD 0.448 01/30/16	10/30/15	5,646.02	0.00	5,646.02
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	11/02/15	3,346.79	0.00	3,346.79
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	11/06/15	5,958.81	0.00	5,958.81
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	12/02/15	3,346.79	0.00	3,346.79
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	12/06/15	5,958.81	0.00	5,958.81
36959JZA4	CP - DISC	GE Capital Corp 0.000 12/10/15	12/10/15	0.00	5,000,000.00	5,000,000.00
3133EEFA3	AGCY BULET	FFCB 0.720 12/15/16	12/15/15	25,200.00	0.00	25,200.00
CD-8583	CD	East West Bk CD 0.395 03/02/16	12/31/15	4,943.96	0.00	4,943.96
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	01/02/16	3,346.79	0.00	3,346.79
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	01/06/16	5,958.81	0.00	5,958.81
CD-3820-1	CD	Green Bk CD 0.448 01/30/16	01/30/16	5,646.02	5,000,000.00	5,005,646.02
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	02/02/16	3,346.79	0.00	3,346.79
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	02/06/16	5,958.81	0.00	5,958.81
3133EEQG8	AGCY BULET	FFCB 0.550 08/17/16	02/17/16	11,000.00	0.00	11,000.00
CD-7917	CD	Comerica Bk CD 0.800 03/02/17	03/02/16	3,346.79	0.00	3,346.79
CD-8583	CD	East West Bk CD 0.395 03/02/16	03/02/16	3,350.01	5,006,551.50	5,009,901.51
CD-7123	CD	Comerica Bk CD 0.710 09/06/16	03/06/16	5,958.81	0.00	5,958.81
<b>Total for Pooled Funds</b>				<b>148,019.61</b>	<b>19,006,551.50</b>	<b>19,154,571.11</b>



**Town of Addison**  
**Projected Cash Flows**  
*Cash Flows for next 180 days from 09/30/2015*

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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**Total for All Portfolios**

	October 2015	51,351.62	4,000,000.00	4,051,351.62		
	November 2015	9,305.60	0.00	9,305.60		
	December 2015	39,449.56	5,000,000.00	5,039,449.56		
	January 2016	14,951.62	5,000,000.00	5,014,951.62		
	February 2016	20,305.60	0.00	20,305.60		
	March 2016	12,655.61	5,006,551.50	5,019,207.11		
<b>Total Projected Cash Flows for Town of Addison</b>				<b>148,019.61</b>	<b>19,006,551.50</b>	<b>19,154,571.11</b>