



Department of Finance
Quarterly Review

For the Period Ended March 31, 2018

Town of Addison

Table of Contents - Quarter Ended 03/31/18

| | |
|--|-----|
| Executive Dashboard | 1-4 |
| Memorandum to the City Manager | 5-6 |
| General Fund, Quarterly Statement of Revenues Compared to Budget | 7 |
| General Fund, Quarterly Statement of Expenditures Compared to Budget | 8 |
| Hotel Fund | 9 |
| Economic Development Fund..... | 10 |
| Airport Fund | 11 |
| Utility Fund..... | 12 |
| Storm Water Fund..... | 13 |
| Schedule of Sales Tax Collections and Related Analyses | 14 |
| Hotel Occupancy Tax Collection by Hotel Service Type..... | 15 |

Executive Dashboard - 2nd Quarter, 2018 Fiscal Year

Financial Indicators

Positive variance compared to historical trends

Positive

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

Warning

Negative variance of >5% and more than \$50,000 compared to historical trends

Negative

| Key Revenue Sources | FY2018 Budget | Actual through 3/31/18 | % Annual Budget |
|--|------------------|---------------------------|--------------------|
| Ad Valorem Taxes - General Fund | \$ 15,724,469 | \$ 15,822,252 | 100.62% |
| Non-Property Taxes - General Fund | 14,660,000 | 7,440,363 | 50.75% |
| Hotel Tax | 5,760,000 | 2,324,618 | 40.36% |
| Franchise Fees - General Fund | 2,850,300 | 1,419,809 | 49.81% |
| Service/Permitting/License Fees - General Fund | 2,439,020 | 1,547,602 | 63.45% |
| Rental Income - All Funds | 5,328,000 | 2,661,798 | 49.96% |
| Fines and Penalties - All Funds | 575,000 | 224,891 | 39.11% (1) |
| Special Event Revenue - Hotel Fund | 2,354,000 | 102,272 | 4.34% |
| Fuel Flowage Fees - Airport Fund | 907,040 | 481,773 | 53.11% |
| Water and Sewer Charges - Utility Fund | 11,167,226 | 4,522,202 | 40.50% |

| Key Expenditures | FY2018 Budget | Actual through 3/31/18 | % Annual Budget |
|----------------------|------------------|---------------------------|--------------------|
| General Fund | \$ 37,566,437 | \$ 17,355,155 | 46.20% |
| Hotel Fund | 9,015,513 | 2,810,788 | 31.18% |
| Economic Development | 1,773,570 | 672,189 | 37.90% |
| Airport Operations | 5,194,156 | 2,569,880 | 49.48% |
| Utility Operations | 12,340,667 | 6,211,282 | 50.33% |

Executive Dashboard - 2nd Quarter, 2018 Fiscal Year

Financial & Staffing Indicators

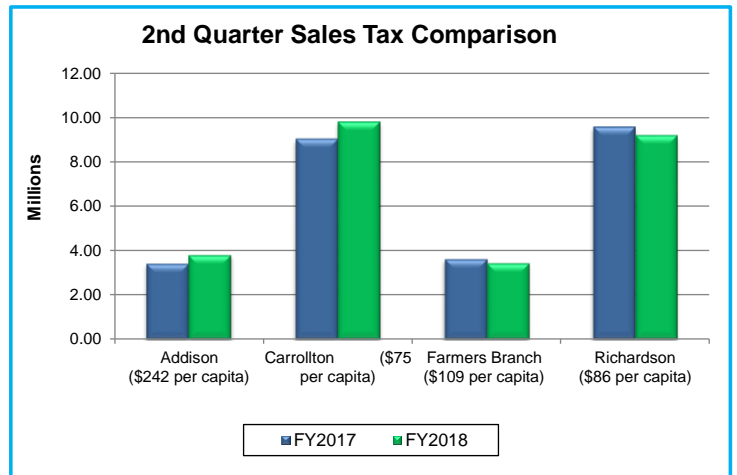
Personnel Information:

| New Hires - Benefitted Positions | | | | |
|----------------------------------|---------------------|---------------------|----------------|-----------|
| | 1/2018-3/2018 | | | FY2018 |
| Department | Part-Time Positions | Full-time positions | Total, 2nd Qtr | YTD |
| Economic Development | 0 | 1 | 1 | 1 |
| Finance | 0 | 2 | 2 | 5 |
| Fire | 0 | 0 | 0 | 1 |
| Infrastructure | 0 | 0 | 0 | 1 |
| Police | 0 | 4 | 4 | 5 |
| Grand Total | 0 | 7 | 7 | 13 |

| Separations - Benefitted Positions | | | | |
|------------------------------------|---------------------|---------------------|----------------|-----------|
| | 1/2018-3/2018 | | | FY2018 |
| Department | Part-Time Positions | Full-time positions | Total, 2nd Qtr | YTD |
| City Manager | 0 | 0 | 0 | 1 |
| Conference Centre | 0 | 0 | 0 | 1 |
| Development Services | 0 | 1 | 1 | 1 |
| Economic Development | 0 | 0 | 0 | 1 |
| Finance | 0 | 0 | 0 | 3 |
| Fire | 0 | 1 | 1 | 2 |
| General Services / SE | 0 | 1 | 1 | 1 |
| Infrastructure | 0 | 1 | 1 | 2 |
| Police | 0 | 8 | 8 | 10 |
| Grand Total | 0 | 12 | 12 | 22 |

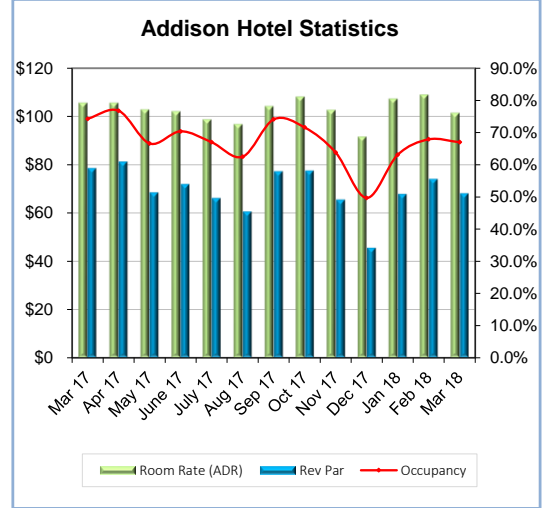
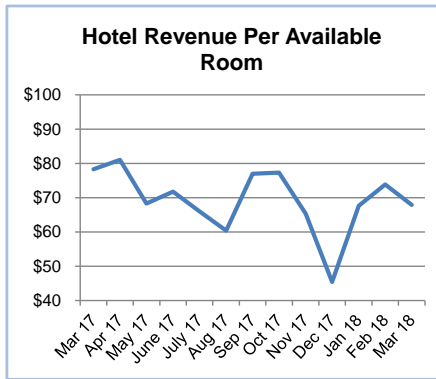
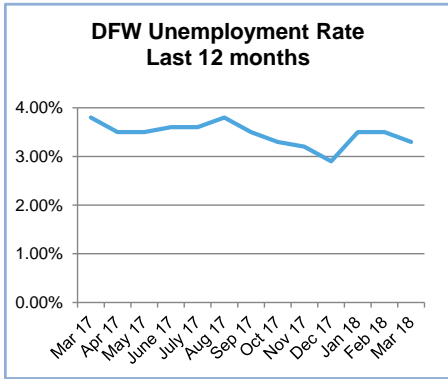
Economic Development Incentives:

| Executed Agreements | Amount Paid FY18 | Total Incentives Committed |
|---------------------|------------------|----------------------------|
| 1 | \$315,118 | \$455,334 |



Executive Dashboard - 2nd Quarter, 2018 Fiscal Year

Economic Indicators



Occupancy Indicators:

Office Occupancy = 82.9%

Retail Occupancy = 91.9%

Hotel Indicators

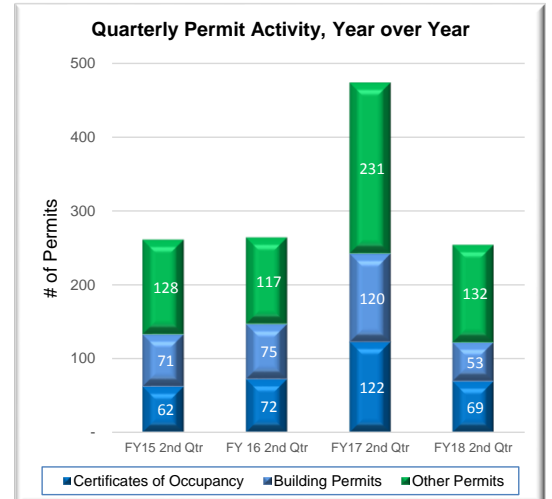
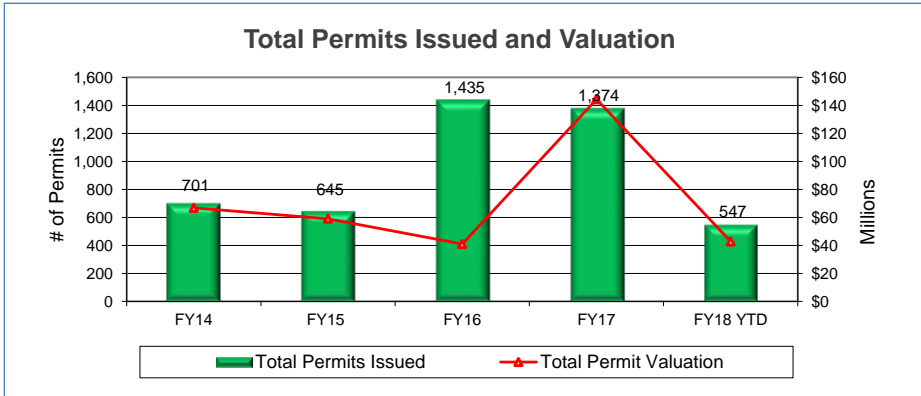
Hotel Occupancy = 66.0%

RevPar = \$69.79



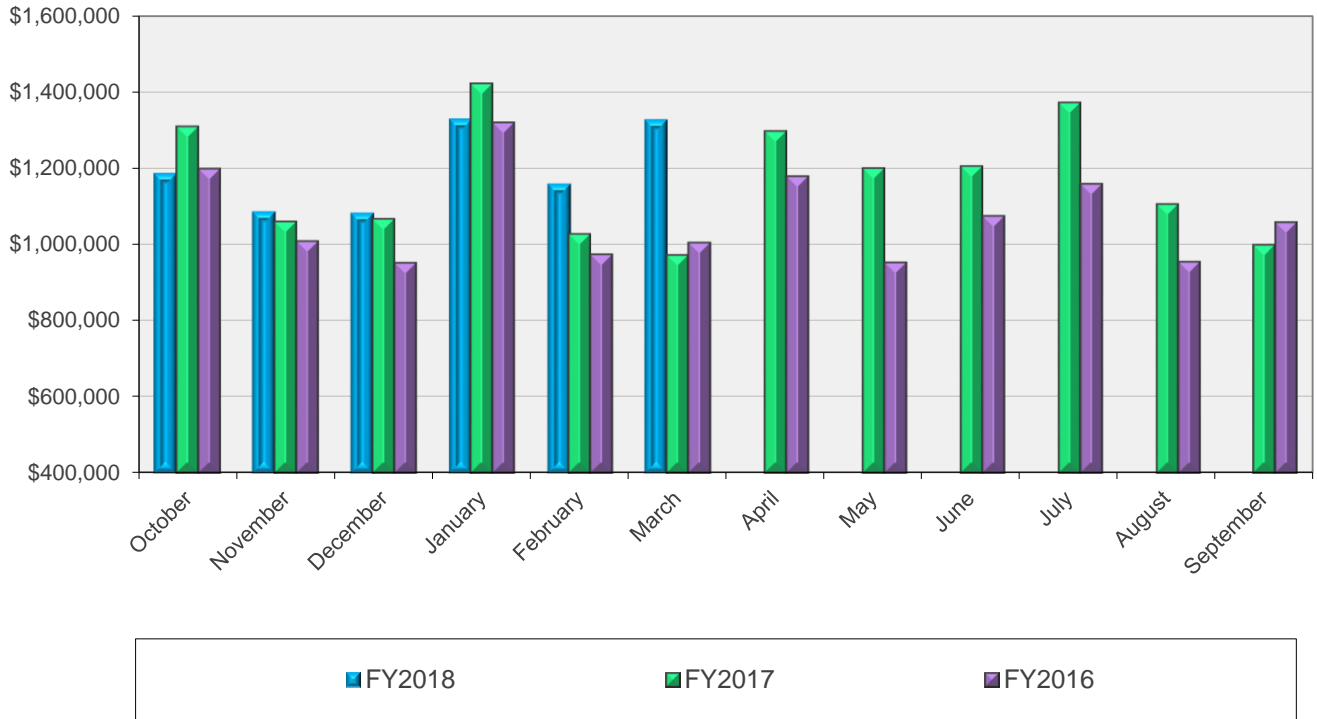
Source: CoStar (compares to prior year)

Source: STR Report (compares to prior year)



Sales Tax Information

Monthly Sales Tax Collections





To: Wes Pierson, City Manager
From: Olivia Riley, Chief Financial Officer
Re: Second Quarter Financial Review
Date: 5/15/2018

This is the second quarter report for the 2017-2018 fiscal year. Revenues and expenditures reflect activity from October 1, 2017 through March 31, 2018 or fifty percent of the fiscal year.

GENERAL FUND

- Fiscal year to date revenue totaled approximately \$26.6 million, which is 73 percent of the overall budget amount. Total revenue is approximately \$707 thousand more than received in the second quarter of fiscal year 2017. Property tax revenues are at 100% of budget.
 1. Court fines are declining as fewer tickets are issued. Current fine revenue is 33.9% of budget for fiscal year 2018.
 2. Telecommunications access fees are 36.7% of budget thru the second quarter. These fees are based on gross revenues of companies using city right-of-way. As fewer consumers purchase traditional telecommunications services, franchise fees paid by telecommunications providers are decreasing.
 3. Rental income is at 2.0% of the fiscal year 2018 budget. The fiscal year 2018 revenue projection was incorrect and did not correctly project revenue in this line item after the sale of city-owned restaurant properties.
- Fiscal year-to-date expenditures and transfers totaled approximately \$17.4 million, which is 46.2 percent of budget. All departments are on pace with or below their respective budgets.

HOTEL FUND

- Revenues through the second quarter totaled approximately \$2.8 million or 31.8% of the fiscal year 2018 budget. Hotel occupancy tax collections are \$50 thousand, or 2.1 percent less than at this time last year. Proceeds from Special Events are 4.3% of the fiscal year 2018 budget due to the timing of events; all significant events occur between May and September.
- Hotel Fund expenditures of \$2.8 million are 31.2 percent of budget. Performing Arts is at 99.6 percent of budget; all grant payments have made to Water Tower Theatre. Special Events is at 8.9% of budget; all significant events occur between May and September. All other departments are below 50% of the fiscal year 2018 budget.

AIRPORT FUND

- Operating revenue through the second quarter totaled approximately \$2.9 million, compared to \$2.8 million in the prior year.
- Year-to-date operating expenses amounted to approximately \$2.6 million, resulting in operating income of around \$307 thousand.

UTILITY FUND

- Operating revenue through the second quarter totaled approximately \$4.6 million, compared to \$4.3 million in the prior year, the result of increased water and sewer rates adopted in the FY2018 budget.
- Operating expenses through the second quarter totaled approximately \$6.2 million, 50.3% of the fiscal year 2018 budget.
 4. Audit and legal services has exceeded the fiscal year 2018 budget by approximately \$51 thousand or 17.8%, the result of the lawsuit between the Town and Landmark Structures.

STORMWATER FUND

- Operating revenue through the second quarter totaled \$941 thousand, or 46.6% of projected revenues for fiscal year 2018.
- Operating expenses through the second quarter totaled approximately \$589 thousand or 45.8% of the fiscal year 2018 budget.

Positive variance compared to historical trends

Positive

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

Warning

Negative variance of >5% and more than \$50,000 compared to historical trends

Negative

TOWN OF ADDISON
GENERAL FUND
FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|------------------------------------|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Ad Valorem taxes: | | | | | |
| Current taxes | \$ 14,702,022 | \$ 15,753,469 | \$ 11,441,749 | \$ 15,898,594 | 100.9% |
| Delinquent taxes | (4,428) | (58,000) | (91,567) | (89,769) | 154.8% |
| Penalty & interest | 44,923 | 29,000 | 12,000 | 13,428 | 46.3% |
| Non-property taxes: | | | | | |
| Sales tax | 14,032,616 | 13,400,000 | 3,808,829 | 7,158,223 | 53.4% |
| Alcoholic beverage tax | 1,229,708 | 1,260,000 | 282,140 | 282,140 | 22.4% |
| Franchise / right-of-way use fees: | | | | | |
| Electric franchise | 1,536,852 | 1,675,000 | 352,672 | 801,758 | 47.9% |
| Gas franchise | 203,779 | 217,400 | 228,841 | 228,841 | 105.3% |
| Telecommunication access fees | 545,932 | 636,500 | 114,738 | 233,765 | 36.7% (2) |
| Cable franchise | 314,966 | 316,400 | 70,344 | 143,601 | 45.4% |
| Street rental fees | - | 5,000 | 11,844 | 11,844 | 236.9% |
| Licenses and permits: | | | | | |
| Business licenses and permits | 200,681 | 137,300 | 32,920 | 60,318 | 43.9% |
| Building and construction permits | 1,024,692 | 627,000 | 170,006 | 553,789 | 88.3% |
| Service fees: | | | | | |
| General government | 152 | 500 | 11 | 11 | 2.2% |
| Public safety | 974,327 | 785,200 | 306,157 | 456,319 | 58.1% |
| Urban development | 2,950 | 3,000 | 250 | 300 | 10.0% |
| Streets and sanitation | 391,126 | 282,200 | 95,320 | 180,534 | 64.0% |
| Recreation | 83,336 | 73,300 | 15,669 | 31,071 | 42.4% |
| Interfund | 348,910 | 530,520 | 132,630 | 265,260 | 50.0% |
| Court fines | 426,144 | 500,000 | 82,919 | 169,433 | 33.9% (1) |
| Interest earnings | 168,959 | 70,000 | 73,935 | 122,478 | 175.0% |
| Rental income | 77,330 | 175,000 | 1,650 | 3,460 | 2.0% (3) |
| Other | 3,519,157 | 78,000 | 11,373 | 105,095 | 134.7% |
| Total Revenues | 39,824,134 | 36,496,789 | 17,154,431 | 26,630,492 | 73.0% |

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 GENERAL FUND
 FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Expenditures: | | | | | |
| General Government: | | | | | |
| City secretary | 130,631 | 200,071 | 52,933 | 99,615 | 49.8% |
| City manager | 1,039,257 | 1,122,398 | 283,680 | 530,503 | 47.3% |
| Finance | 1,682,923 | 1,772,042 | 378,326 | 792,136 | 44.7% |
| General services | 788,332 | 720,103 | 178,639 | 302,563 | 42.0% |
| Municipal court | 631,182 | 652,165 | 169,067 | 302,679 | 46.4% |
| Human resources | 625,665 | 677,438 | 168,243 | 300,677 | 44.4% |
| Information technology | 1,796,615 | 2,028,630 | 550,581 | 960,508 | 47.3% |
| Combined services | 866,597 | 1,672,262 | 118,566 | 722,565 | 43.2% |
| Council projects | 292,823 | 346,924 | 19,681 | 176,348 | 50.8% |
| Public safety: | | | | | |
| Police | 8,410,582 | 9,112,629 | 2,304,770 | 4,254,497 | 46.7% |
| Emergency communications | 1,340,668 | 1,459,046 | 695,590 | 1,031,609 | 70.7% |
| Fire | 7,176,401 | 7,355,247 | 2,065,910 | 3,752,562 | 51.0% |
| Development services | | | | | |
| Streets | 1,158,970 | 1,502,265 | 335,181 | 605,636 | 40.3% |
| Parks and Recreation: | | | | | |
| Parks | 1,942,585 | 2,106,357 | 353,354 | 617,959 | 29.3% |
| Recreation | 3,307,065 | 3,837,739 | 843,486 | 1,607,764 | 41.9% |
| Other financing uses: | | | | | |
| Transfers to other funds | 1,713,906 | 1,894,121 | 422,560 | 744,034 | 39.3% |
| Total Expenditures | 36,346,878 | 37,566,437 | 9,217,317 | 17,355,155 | 46.2% |
| Net Change in Fund Balance | 3,477,256 | (1,069,648) | 7,937,114 | 9,275,337 | |
| Fund Balance at Beginning of Year | 12,890,799 | 14,000,978 | | 16,368,055 | 43.6% |
| Fund Balance at End of Year | \$ 16,368,055 | \$ 12,931,330 | | \$ 25,643,392 | 147.8% |

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 HOTEL FUND
 FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Hotel/Motel occupancy taxes | \$ 5,954,703 | \$ 5,760,000 | \$ 1,309,722 | \$ 2,324,618 | 40.4% |
| Proceeds from special events | 2,617,265 | 2,354,000 | 55,355 | 102,272 | 4.3% |
| Conference centre rental | 630,538 | 678,000 | 226,952 | 374,312 | 55.2% |
| Theatre centre rental | 70,747 | 120,000 | 3,995 | 20,244 | 16.9% |
| Interest and miscellaneous | 34,301 | 17,000 | 11,569 | 18,360 | 108.0% |
| Total Revenues | 9,307,554 | 8,929,000 | 1,607,593 | 2,839,806 | 31.8% |
| Expenditures: | | | | | |
| Conference centre | 1,211,293 | 1,118,361 | 219,096 | 426,260 | 38.1% |
| Marketing | 964,987 | 1,068,418 | 160,611 | 323,551 | 30.3% |
| Special events operations | - | 974,087 | 209,007 | 443,071 | 45.5% |
| Special events | 4,491,069 | 3,439,378 | 88,817 | 306,258 | 8.9% |
| Addison theatre centre | 376,971 | 408,822 | 71,622 | 130,193 | 31.8% |
| Performing arts | 444,923 | 447,000 | 150,000 | 445,000 | 99.6% |
| General hotel operations | 106,167 | 238,647 | 47,410 | 76,055 | 31.9% |
| Other financing uses: | | | | | |
| Transfer to debt serv & ED funds | 1,259,500 | 1,320,800 | 330,200 | 660,400 | 50.0% |
| Total Expenditures | 8,854,910 | 9,015,513 | 1,276,763 | 2,810,788 | 31.2% |
| Net Change in Fund Balance | 452,644 | (86,513) | 330,830 | 29,018 | |
| Fund Balance at Beginning of Year | 3,386,414 | 3,558,972 | | 3,839,058 | 42.6% |
| Fund Balance at End of Year | \$ 3,839,058 | \$ 3,472,459 | | \$ 3,868,076 | 137.6% |

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

Positive
 Warning
 Negative

TOWN OF ADDISON
 ECONOMIC DEVELOPMENT FUND
 FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Revenues: | | | | | |
| Ad Valorem taxes: | \$ 994,498 | \$ 1,015,359 | \$ 733,628 | \$ 1,021,603 | 100.6% |
| Business license fee | 60,181 | 67,000 | 42,700 | 43,150 | 64.4% |
| Interest income and other | 12,318 | 14,100 | 7,844 | 11,177 | 79.3% |
| Transfers from General/Hotel Fund | 973,000 | 610,000 | 152,500 | 305,000 | 50.0% |
| Total Revenues | 2,039,997 | 1,706,459 | 936,672 | 1,380,930 | 80.9% |
| Expenditures: | | | | | |
| Personnel services | 409,190 | 441,302 | 92,987 | 191,077 | 43.3% |
| Supplies | 27,319 | 23,409 | 2,238 | 5,571 | 23.8% |
| Maintenance | 18,187 | 23,175 | 4,425 | 7,204 | 31.1% |
| Contractual services | 1,270,046 | 1,167,996 | 210,581 | 409,493 | 35.1% |
| Capital replacement/lease | 23,006 | 17,688 | 4,422 | 8,844 | 50.0% |
| Other financing uses: | | | | | |
| Transfers to other funds | - | 100,000 | 25,000 | 50,000 | 50.0% |
| Total Expenditures | 1,747,748 | 1,773,570 | 339,653 | 672,189 | 37.9% |
| Net Change in Fund Balance | 292,249 | (67,111) | 597,019 | 708,741 | |
| Fund Balance at Beginning of Year | 1,003,514 | 989,411 | | 1,295,763 | 73.1% |
| Fund Balance at End of Year | \$ 1,295,763 | \$ 922,300 | | \$ 2,004,504 | 298.2% |

Positive variance compared to historical trends

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

Negative variance of >5% and more than \$50,000 compared to historical trends

| |
|----------|
| Positive |
| Warning |
| Negative |

AIRPORT FUND
FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating Revenues: | | | | | |
| Operating grants | \$ 50,000 | \$ 50,000 | \$ - | \$ - | 0.0% |
| Customs fees | 131,689 | 152,960 | 36,965 | 66,700 | 43.6% |
| Fuel flowage fees | 924,328 | 907,040 | 236,867 | 481,773 | 53.1% |
| Rental income | 4,369,905 | 4,355,000 | 1,161,703 | 2,263,782 | 52.0% |
| Interest income and other | 112,921 | 24,500 | 46,833 | 65,109 | 265.8% |
| Total Operating Revenues: | 5,588,843 | 5,489,500 | 1,482,368 | 2,877,364 | 52.4% |
| Operating Expenses: | | | | | |
| Town - Personnel services | 353,000 | 423,447 | 102,879 | 199,022 | 47.0% |
| Town - Supplies | 41,859 | 40,000 | 1,859 | 3,929 | 9.8% |
| Town - Maintenance | 152,701 | 48,000 | 9,616 | 15,294 | 31.9% |
| Town - Contractual services | 221,565 | 263,154 | 41,706 | 117,756 | 44.7% |
| Town - Capital Replacement/Lease | 27,878 | 26,823 | 6,706 | 13,412 | 50.0% |
| Town - Debt service | 580,331 | 592,972 | 532,583 | 532,583 | 89.8% |
| Operator - Operations and maintenance | 2,802,952 | 3,405,903 | 670,795 | 1,474,175 | 43.3% |
| Operator - Service contract | 429,675 | 393,857 | 91,355 | 213,709 | 54.3% |
| Total Operating Expenses: | 4,609,961 | 5,194,156 | 1,457,499 | 2,569,880 | 49.5% |
| Net Change in Fund Balance | 978,882 | 295,344 | 24,869 | 307,484 | |
| Fund Balance at Beginning of Year | 2,407,024 | 3,200,576 | | 3,385,906 | 65.2% |
| Fund Balance at End of Year | \$ 3,385,906 | \$ 3,495,920 | | \$ 3,693,390 | 143.7% |

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

Positive
 Warning
 Negative

UTILITY FUND
FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating revenues: | | | | | |
| Water sales | \$ 6,261,005 | \$ 6,286,823 | \$ 1,220,270 | \$ 2,456,387 | 39.1% |
| Sewer charges | 4,595,090 | 4,880,403 | 1,178,247 | 2,065,815 | 42.3% |
| Tap fees | 53,375 | 7,000 | 7,200 | 12,075 | 172.5% |
| Penalties | 73,283 | 75,000 | 27,972 | 55,458 | 73.9% |
| Interest income and other | 159,362 | 94,600 | 20,488 | 21,826 | 23.1% |
| Total Operating Revenues: | 11,142,115 | 11,343,826 | 2,454,177 | 4,611,561 | 40.7% |
| Operating expenses: | | | | | |
| Personnel services | 1,521,054 | 1,659,385 | 421,372 | 774,556 | 46.7% |
| Supplies | 126,573 | 142,149 | 32,622 | 61,453 | 43.2% |
| Maintenance | 365,823 | 490,803 | 74,937 | 103,186 | 21.0% |
| Contractual services | | | | | |
| Water purchases | 3,444,692 | 3,926,500 | 635,044 | 1,632,427 | 41.6% |
| Wastewater treatment | 2,625,588 | 2,842,330 | 718,490 | 1,616,551 | 56.9% |
| Other services | 854,204 | 1,372,934 | 468,028 | 803,382 | 58.5% (4) |
| Capital Replacement/Lease | 56,759 | 54,394 | 13,598 | 27,197 | 50.0% |
| Debt service | 989,789 | 1,077,172 | - | 843,038 | 78.3% |
| Capital outlay | 10,768 | 275,000 | - | 99,492 | 36.2% |
| Other financing uses: | | | | | |
| Transfers to other funds | 800,000 | 500,000 | 125,000 | 250,000 | 50.0% |
| Total Operating Expenses: | 10,795,250 | 12,340,667 | 2,489,091 | 6,211,282 | 50.3% |
| Net Change in Fund Balance | 346,865 | (996,841) | (34,914) | (1,599,721) | |
| Fund Balance at Beginning of Year | 8,165,448 | 7,811,879 | | 8,512,313 | 69.0% |
| Fund Balance at End of Year | \$ 8,512,313 | \$ 6,815,038 | | \$ 6,912,592 | 111.3% |

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

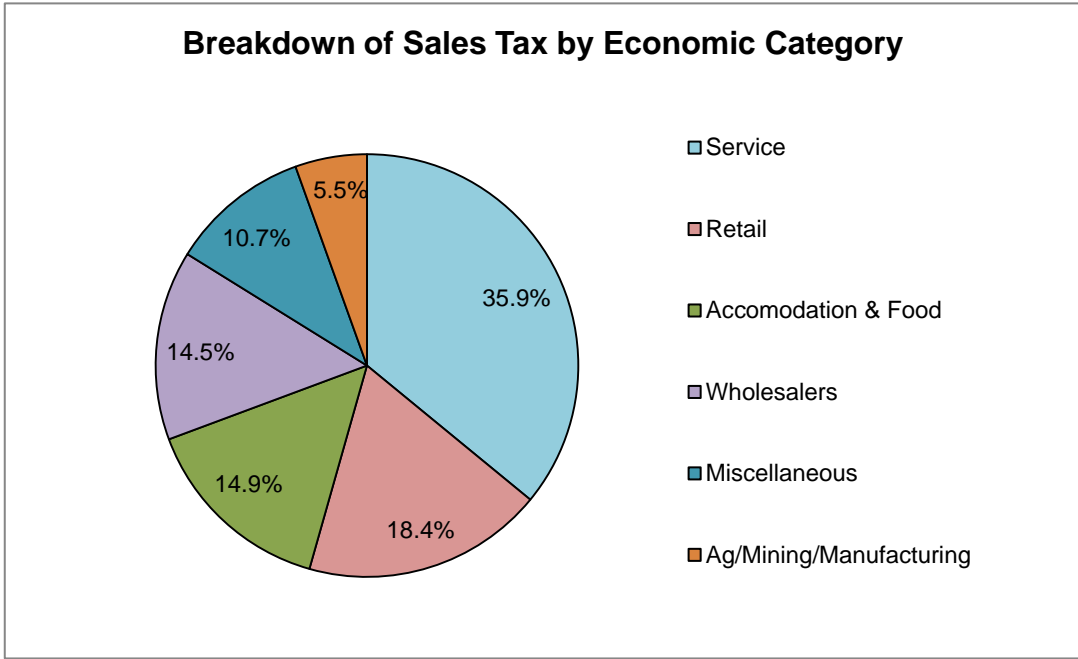
Positive
 Warning
 Negative

STORMWATER UTILITY FUND
 FY 2018 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

| CATEGORY | FY 2016-17 ACTUAL PRIOR YEAR | FY 2017-18 ADOPTED BUDGET | FY 2017-18 ACTUAL 2ND QTR | FY 2017-18 ACTUAL YTD | ACTUAL YTD as % of Budget |
|--|------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------------------|
| Operating revenues: | | | | | |
| Drainage Fees | \$ 2,034,101 | \$ 1,950,000 | \$ 535,199 | \$ 914,872 | 46.9% |
| Interest income and other | 93,785 | 67,700 | 15,581 | 26,193 | 38.7% |
| Total Operating Revenues: | 2,127,886 | 2,017,700 | 550,780 | 941,065 | 46.6% |
| Operating expenses | | | | | |
| Personnel services | 115,163 | 158,023 | 41,624 | 76,213 | 48.2% |
| Supplies | 4,449 | 23,200 | 1,685 | 6,313 | 27.2% |
| Maintenance | 123,754 | 222,200 | 3,034 | 17,239 | 7.8% |
| Contractual services | 118,755 | 341,027 | 51,627 | 76,387 | 22.4% |
| Debt service | 514,077 | 541,561 | 413,258 | 413,258 | 76.3% |
| Total Operating Expenses: | 876,198 | 1,286,011 | 511,228 | 589,410 | 45.8% |
| Net Change in Fund Balance | 1,251,688 | 731,689 | 39,552 | 351,655 | |
| Fund Balance at Beginning of Year | 3,756,553 | 4,625,539 | | 5,008,241 | 389.4% |
| Fund Balance at End of Year | \$ 5,008,241 | \$ 5,357,228 | | \$ 5,359,896 | 909.4% |

TOWN OF ADDISON
Schedule of Sales Tax Collections
For the quarter ending March 31, 2018

| | FY2018 | | % Change | FY2017 | |
|-------------|---------------------|------------------|------------|---------------------|-------------------|
| | Monthly Collections | | from | Monthly Collections | |
| | | | Prior Year | | |
| October | \$ | 1,184,668 | -9.5% | \$ | 1,309,129 |
| November | | 1,084,154 | 2.3% | | 1,059,533 |
| December | | 1,080,572 | 1.3% | | 1,066,606 |
| January | | 1,326,683 | -6.7% | | 1,421,424 |
| February | | 1,156,819 | 12.6% | | 1,027,098 |
| March | | 1,325,327 | 36.4% | | 971,913 |
| April | | | | | 1,296,871 |
| May | | | | | 1,199,541 |
| June | | | | | 1,204,870 |
| July | | | | | 1,371,537 |
| August | | | | | 1,105,558 |
| September | | | | | 998,537 |
| | \$ | 7,158,223 | | \$ | 14,032,616 |
| Budget: | | 13,400,000 | 53.4% | | 13,400,000 |



TOWN OF ADDISON
HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended March 31, 2018
With Comparative Information from Prior Fiscal Year

| | Rooms | | Jan - Mar 2018 | | 18 to 17 | YTD FY 2018 | | 18 to 17 | |
|-------------------------------|--------------|-------------|---------------------|-------------|------------|---------------------|-------------|------------|--|
| | Number | % | Amount | % | % Diff. | Amount | % | % Diff. | |
| Full Service | | | | | | | | | |
| Marriott Quorum | 547 | 14% | \$ 239,451 | 18% | -5% | \$ 428,639 | 18% | -2% | |
| Intercontinental | 528 | 13% | 227,640 | 17% | 6% | 377,971 | 16% | -2% | |
| Crowne Plaza | 428 | 11% | 123,761 | 9% | -2% | 240,524 | 10% | -6% | |
| | 1,503 | 37% | 590,852 | 45% | -1% | 1,047,134 | 45% | -3% | |
| Extended Stay | | | | | | | | | |
| Budget Suites | 344 | 9% | 2,690 | 0% | -33% | 5,354 | 0% | 0% | |
| Hawthorn Suites | 70 | 2% | 15,575 | 1% | -22% | 29,260 | 1% | -19% | |
| Marriott Residence Inn | 150 | 4% | 48,283 | 4% | -14% | 85,767 | 4% | -13% | |
| Hyatt House | 132 | 3% | 43,568 | 3% | -25% | 79,253 | 3% | -21% | |
| Homewood Suites | 120 | 3% | 34,715 | 3% | -32% | 71,595 | 3% | -22% | |
| Home2Suites | 132 | 3% | 60,439 | 5% | 0% | 104,733 | 5% | 1160% | |
| Springhill Suites | 159 | 4% | 61,819 | 5% | -8% | 110,696 | 5% | -5% | |
| | 1,107 | 27% | 267,087 | 20% | 1% | 486,658 | 21% | 6% | |
| Business Moderate | | | | | | | | | |
| Marriott Courtyard Quorum | 176 | 4% | 84,098 | 6% | -3% | 150,505 | 6% | 0% | |
| LaQuinta Inn | 152 | 4% | 47,139 | 4% | 6% | 80,396 | 3% | 6% | |
| Marriott Courtyard Proton | 145 | 4% | 55,438 | 4% | -2% | 96,392 | 4% | -4% | |
| Radisson - Addison | 101 | 2% | 37,269 | 3% | -1% | 65,836 | 3% | -1% | |
| Hilton Garden Inn | 96 | 2% | 47,584 | 4% | -4% | 85,272 | 4% | -2% | |
| Holiday Inn Express | 102 | 3% | 24,738 | 2% | -21% | 36,921 | 2% | -40% | |
| Best Western Plus | 85 | 2% | 26,264 | 2% | -1% | 47,681 | 2% | -1% | |
| | 857 | 21% | 322,529 | 25% | -3% | 563,003 | 24% | -4% | |
| Economy | | | | | | | | | |
| Motel 6 | 124 | 3% | 19,463 | 1% | -19% | 34,525 | 1% | -18% | |
| Hampton Inn | 158 | 4% | 56,024 | 4% | -5% | 96,669 | 4% | -9% | |
| Red Roof Inn | 105 | 3% | 24,954 | 2% | -2% | 43,800 | 2% | -5% | |
| Quality Suites North/Galleria | 78 | 2% | 16,712 | 1% | -8% | 30,966 | 1% | -4% | |
| Super 8 | 65 | 2% | 6,445 | 0% | -17% | 11,787 | 1% | -19% | |
| America's Best Value Inn | 50 | 1% | 5,655 | 0% | 1% | 10,076 | 0% | -1% | |
| | 580 | 14% | 129,253 | 10% | -8% | 227,823 | 10% | -9% | |
| TOTAL | 4,047 | 100% | \$ 1,309,722 | 100% | -2% | \$ 2,324,618 | 100% | -2% | |

