



Department of Finance  
*Quarterly Review*

*For the Period Ended June 30, 2020*

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*Town of Addison*

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**To: Wes Pierson, City Manager**  
**From: Steven Glickman, Chief Financial Officer**  
**Re: Third Quarter Financial Review**  
**Date: 8/31/2020**

This is the third quarter report for the 2019-2020 fiscal year. Revenues and expenditures reflect activity from October 1, 2019 through June 30, 2020 or 75 percent of the fiscal year.

### GENERAL FUND

- Fiscal year-to-date revenue totals \$35.2 million, which is 89.9 percent of the overall budget amount. Sales tax collections are at 79.5 percent of the fiscal year 2020 budget. Alcoholic beverage tax collections are at 62.5 percent of the fiscal year 2020 budget.
- Fiscal year-to-date expenditures and transfers total approximately \$29.3 million, which is 68 percent of budget. All departments are on pace with or below their respective budgets.

### HOTEL FUND

- Revenues through the third quarter total approximately \$3.2 million, 41.9 percent of the fiscal year 2020 budget. Hotel occupancy tax collections are 48.4 percent of budget through eight months of collections. Proceeds from Special Events are below budget because of cancellation of events due to COVID-19.
- Hotel Fund expenditures of \$3.3 million are 40.9 percent of budget, and \$1.0 million less than this time a year ago. Performing Arts expenditures are at 100 percent due to the final payment of the Water Tower Theater grant. Special events expenditures are at 18.3 percent because of the cancellation of events due to COVID-19.

### AIRPORT FUND

- Operating revenue through the third quarter total approximately \$5.4 million or 76.8 percent of the fiscal year 2020 budget.
- Operating expenses total \$3.9 million, or 69 percent of fiscal year 2020 budget.
- Through the third quarter \$1.1 million has been spent on cash funded capital projects.
- Total year-to-date net income for the Airport Fund is \$426 thousand.

## UTILITY FUND

- Operating revenue through the third quarter totals \$8.0 million, or 60.9 percent of the fiscal year 2020 budget. With a one-month lag in the collection of utility revenues, 66.7 percent of the fiscal year has expired. Water revenues are at 61 percent of the fiscal year 2020 budget. There is heavy seasonality with water revenue. The year-to-date revenue and percent of budget is in line with prior year.
- Operating expenses through the third quarter total approximately \$8.8 million, or 67.4 percent of the fiscal year 2020 budget. Wastewater treatment expenses are high due to the timing of payments and will continue to be monitored throughout the fiscal year.

## STORMWATER FUND

- Operating revenue through the third quarter total \$1.7 million, or 69.7 percent of the fiscal year 2020 budget. With a one-month lag in the collection of stormwater revenues, 66.7 percent of the fiscal year has expired.
- Operating expenses through the third quarter total approximately \$793 thousand, or 53.3 percent of the fiscal year 2020 budget. The percentage to budget is driven by our debt service payment, which was made in Q2 of the fiscal year. Capital expense includes the purchase of a new vehicle.

## Executive Dashboard - 3rd Quarter, 2020 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	FY2020 Budget	Actual through 6/30/20	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 18,752,174	\$ 18,560,829	98.98%
Non-Property Taxes - General Fund	14,840,000	11,605,864	78.21%
Hotel Tax	5,540,000	2,683,789	48.44% <sup>(1)</sup>
Franchise Fees - General Fund	2,332,100	1,798,398	77.11%
Service/Permitting/License Fees - General Fund	2,706,790	2,398,947	88.63%
Rental Income - All Funds	5,223,600	3,632,512	69.54%
Fines and Penalties - All Funds	427,000	229,012	53.63% <sup>(2)</sup>
Special Event Revenue - Hotel Fund	1,297,500	115,120	8.87% <sup>(3)</sup>
Fuel Flowage Fees - Airport Fund	916,000	631,302	68.92%
Water and Sewer Charges - Utility Fund	12,927,738	7,829,408	60.56%

Key Expenditures	FY2020 Budget	Actual through 6/30/20	% Annual Budget
General Fund	\$ 43,119,096	\$ 29,335,395	68.03%
Hotel Fund	7,971,396	3,264,006	40.95%
Economic Development	1,870,331	999,048	53.42%
Airport Operations	5,635,675	3,886,070	68.95%
Utility Operations	13,112,660	8,832,345	67.36%

<sup>(1)</sup> Hotel tax revenue reflects less hotel occupancy due to COVID-19

<sup>(2)</sup> Municipal court has fewer court fines/fees issued due to COVID-19

<sup>(3)</sup> Special event revenue reflects cancellation of special events due to COVID-19

**Executive Dashboard - 3rd Quarter, 2020 Fiscal Year**  
**Staffing Indicators**

**Personnel Information:**

Separations - Benefitted Positions				
	4/2020-6/2020			FY2020
Department	Part-Time Positions	Full-time positions	Total 3rd Qtr	YTD
City Manager	0	0	0	0
Conference Centre	0	0	0	1
Development Services	0	0	0	0
Finance	0	0	0	2
Fire	0	2	2	3
General Services	0	1	1	1
Human Resources	0	0	0	0
Public Works	0	4	4	6
Municipal Court	0	0	0	0
Parks	0	0	0	1
Police	0	1	1	4
Recreation	0	0	0	2
Special Events	0	0	0	1
Streets	0	0	0	0
<b>Grand Total</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>21</b>

New Hires - Benefitted Positions				
	4/2020-6/2020			FY2020
Department	Part-Time Positions	Full-time positions	Total 3rd Qtr	YTD
City Manager	0	0	0	0
Conference Centre	0	0	0	3
Development Services	0	0	0	1
Finance	0	0	0	2
Fire	0	2	2	6
General Services	0	0	0	0
Human Resources	0	0	0	0
Public Works	0	1	1	4
Municipal Court	0	0	0	0
Parks	0	0	0	2
Police	0	1	1	4
Recreation	0	0	0	2
Special Events	0	0	0	1
Streets	0	0	0	2
<b>Grand Total</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>27</b>

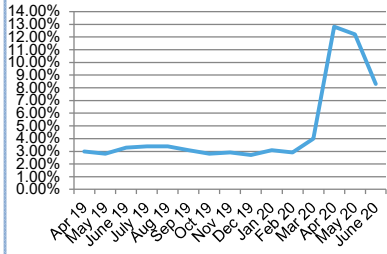
Public Safety Sworn Positions	Budgeted FY 2020	Filled Positions	Percent Filled
Police	74	71	96%
Fire <sup>(1)</sup>	58	58	100%

<sup>(1)</sup> FY2020 budget includes 58 budgeted positions plus overfill of 1 Firefighter (F3) position

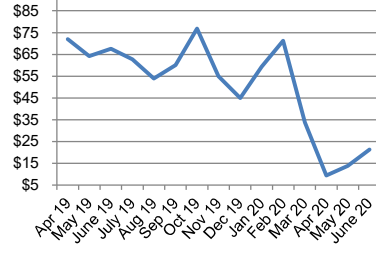
# Executive Dashboard - 3rd Quarter, 2020 Fiscal Year

## Economic Indicators

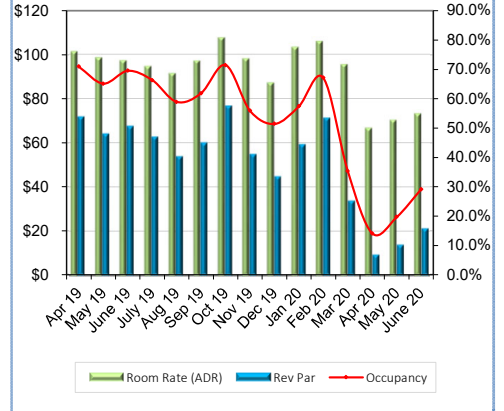
**DFW Unemployment Rate Last 12 months**



**Hotel Revenue Per Available Room**



**Addison Hotel Statistics**

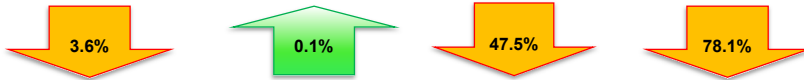


**Occupancy Indicators:**

Office Occupancy = 79.7%  
Retail Occupancy = 92.2%

**Hotel Indicators**

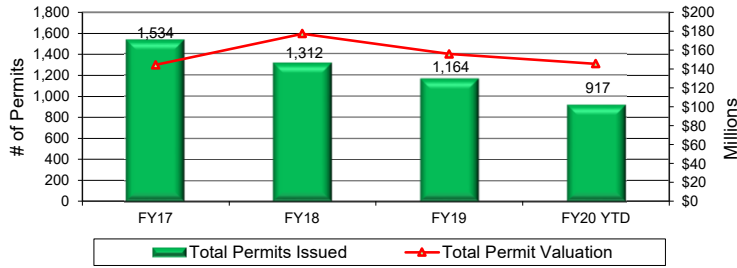
Hotel Occupancy = 21.0%  
RevPar = \$14.90



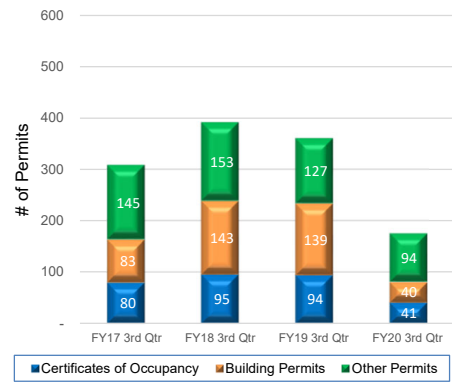
Source: CoStar (compares to prior year Q3)

Source: STR Report (compares to prior year Q3)

**Total Permits Issued and Valuation**



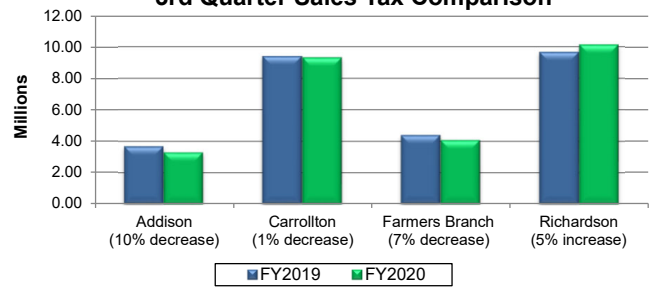
**Quarterly Permit Activity, Year over Year**



**Economic Development Incentives:**

Executed Agreements	Amount Paid FY20	Total Incentives Committed
5	\$384,869	\$480,334

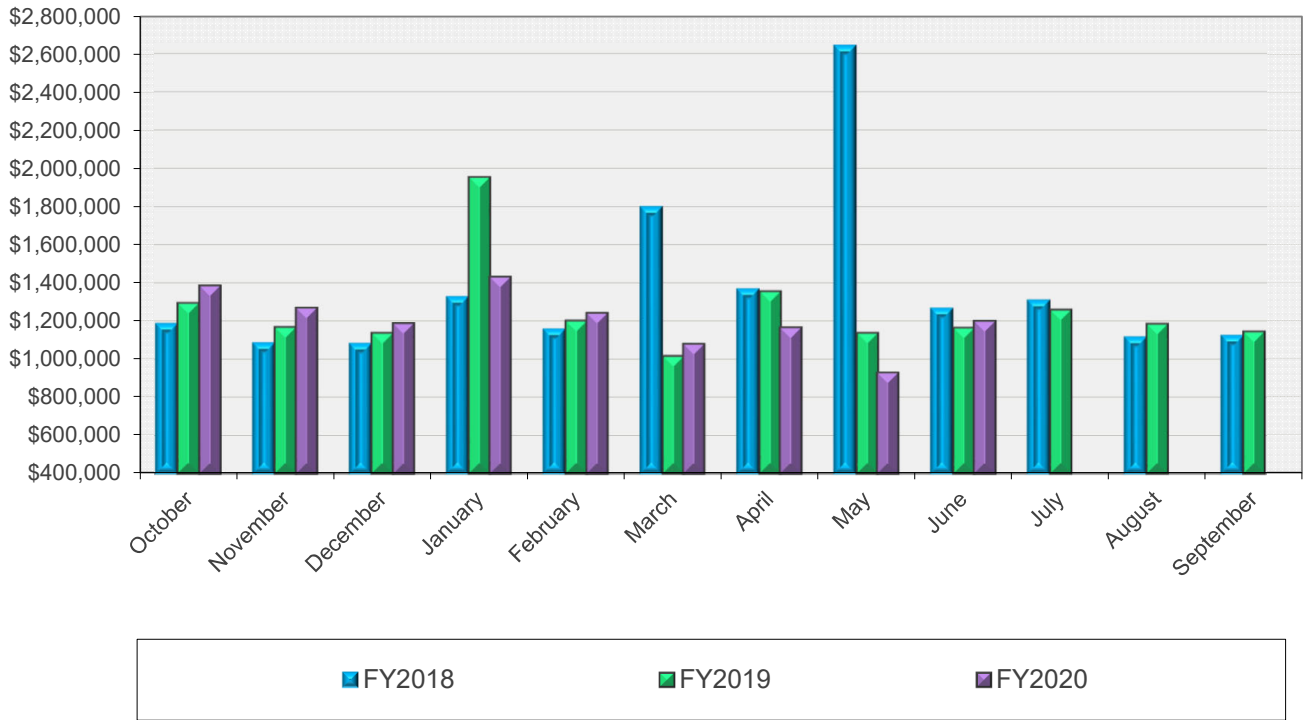
**3rd Quarter Sales Tax Comparison**



\* Decrease due to effects of COVID-19

Executive Dashboard - 3rd Quarter, 2020 Fiscal Year  
Sales Tax Information

### Monthly Sales Tax Collections





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  
 FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Ad Valorem taxes:					
Current taxes	\$ 17,296,733	\$ 18,781,674	\$ (104,248)	\$ 18,894,435	100.6%
Delinquent taxes	(96,002)	(70,000)	(41,288)	(361,406)	516.3% <sup>(1)</sup>
Penalty & interest	40,238	40,500	11,539	27,800	68.6%
Non-property taxes:					
Sales tax	15,017,082	13,700,000	3,178,178	10,892,979	79.5%
Alcoholic beverage tax	1,151,057	1,140,000	121,539	712,885	62.5%
Franchise / right-of-way use fees:					
Electric franchise	1,534,930	1,560,000	347,856	1,174,183	75.3%
Gas franchise	253,426	216,600	-	204,919	94.6%
Telecommunication access fees	400,099	400,000	66,446	254,512	63.6%
Cable franchise	270,799	150,000	32,361	164,784	109.9%
Street rental fees	-	5,500	-	-	0.0%
Licenses and permits:					
Business licenses and permits	222,420	165,700	19,205	83,582	50.4%
Building and construction permits	1,144,521	574,500	109,036	940,204	163.7%
Service fees:					
General government	-	-	15,575	20	0.0%
Public safety	907,174	942,300	209,591	652,903	69.3%
Urban development	2,180	60,300	8,459	10,045	16.7%
Streets and sanitation	403,677	377,200	110,753	293,668	77.9%
Recreation	64,452	70,300	3,028	31,156	44.3%
Interfund	349,380	516,490	129,123	387,368	75.0%
Court fines	376,362	352,000	38,581	192,564	54.7% <sup>(2)</sup>
Interest earnings	643,083	100,000	48,581	376,735	376.7%
Rental income	7,380	7,600	3,300	5,652	74.4%
Other	262,961	3,000	130,083	223,619	7454.0% <sup>(3)</sup>
<b>Total Revenues</b>	<b>40,251,952</b>	<b>39,093,664</b>	<b>4,437,698</b>	<b>35,162,608</b>	<b>89.9%</b>

<sup>(1)</sup> Delinquent property tax refunds

<sup>(2)</sup> Municipal court has fewer court fines/fees issued due to COVID-19

<sup>(3)</sup> Includes sale of City property not budgeted for in FY2020

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  
 FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Expenditures:</b>					
General Government:					
City Secretary	175,970	207,783	41,287	123,046	59.2%
City Manager	1,186,118	1,246,999	285,251	882,871	70.8%
Finance	2,044,165	1,849,829	414,990	1,175,791	63.6%
General Services	716,848	766,195	157,771	472,494	61.7%
Municipal Court	650,660	739,563	134,954	470,564	63.6%
Human Resources	643,118	713,207	141,459	463,584	65.0%
Information Technology	2,006,930	2,220,737	471,054	1,390,408	62.6%
Combined Services	1,163,133	1,388,593	554,213	1,012,547	72.9%
Council Projects	330,555	351,811	191,721	400,084	113.7% <sup>(1)</sup>
Public Safety:					
Police	9,354,818	9,988,388	2,068,195	6,625,327	66.3%
Emergency Communications	1,365,490	1,432,188	900,988	1,355,930	94.7%
Fire	7,868,725	8,362,015	1,957,354	6,010,797	71.9%
Development Services	1,350,598	1,626,900	324,510	1,008,567	62.0%
Streets	1,777,128	2,220,634	347,667	1,132,729	51.0%
Parks and Recreation:					
Parks	3,911,318	4,044,545	870,526	2,556,041	63.2%
Recreation	1,609,586	1,899,309	358,700	1,137,351	59.9%
Other financing uses:					
Transfers to other funds	4,471,504	4,060,400	1,087,063	3,117,263	76.8%
<b>Total Expenditures</b>	<b>40,626,664</b>	<b>43,119,096</b>	<b>10,307,705</b>	<b>29,335,395</b>	<b>68.0%</b>
Net Change in Fund Balance	(374,712)	(4,025,432)	(5,870,007)	5,827,213	
<b>Fund Balance at Beginning of Year</b>	<b>20,962,956</b>	<b>20,588,244</b>		<b>20,588,244</b>	
<b>Fund Balance at End of Year</b>	<b>\$ 20,588,244</b>	<b>\$ 16,562,812</b>		<b>\$ 26,415,457</b>	

<sup>(1)</sup> Additional payment of \$85,000 to MetroCrest Services to be included in End-of-Year Budget Amendment

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  
**FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Hotel/Motel occupancy taxes	\$ 5,401,691	\$ 5,540,000	\$ 498,033	\$ 2,683,789	48.4% <sup>(1)</sup>
Proceeds from special events	1,043,162	1,297,500	(13,840)	115,120	8.9% <sup>(2)</sup>
Conference centre rental	523,710	630,000	(4,198)	258,407	41.0% <sup>(3)</sup>
Theatre centre rental	88,460	77,000	3,071	57,392	74.5%
Interest and miscellaneous	108,265	25,000	6,308	53,627	214.5%
<b>Total Revenues</b>	<b>7,165,288</b>	<b>7,569,500</b>	<b>489,374</b>	<b>3,168,336</b>	<b>41.9%</b>
<b>Expenditures:</b>					
Addison theatre centre	291,298	421,938	47,654	148,862	35.3%
Conference centre	956,507	1,152,735	177,629	657,427	57.0%
General hotel operations	142,763	144,173	1,990	51,832	36.0%
Marketing	962,526	1,134,939	157,192	452,251	39.8%
Performing arts	437,900	505,000	55,552	505,000	100.0% <sup>(4)</sup>
Special events	2,579,212	2,812,567	128,378	514,889	18.3% <sup>(2)</sup>
Special events operations	903,337	998,354	170,579	535,792	53.7%
Attractions Capital Projects	1,039,680	33,690	4,503	13,953	41.4%
Other financing uses:					
Transfer to Economic Development Fund	715,000	768,000	-	384,000	50.0%
<b>Total Expenditures</b>	<b>8,028,225</b>	<b>7,971,396</b>	<b>743,478</b>	<b>3,264,006</b>	<b>40.9%</b>
Net Change in Fund Balance	(862,937)	(401,896)	(254,104)	(95,670)	
<b>Fund Balance at Beginning of Year</b>	<b>4,122,537</b>	<b>3,259,600</b>		<b>3,259,600</b>	
<b>Fund Balance at End of Year</b>	<b>\$ 3,259,600</b>	<b>\$ 2,857,704</b>		<b>\$ 3,163,931</b>	

<sup>(1)</sup> Hotel tax fell significantly in the 3rd quarter due to the effects of COVID-19

<sup>(2)</sup> Special event revenues and expenses are low because of cancellation of events due to COVID-19

<sup>(3)</sup> Conference Centre rental revenue fell sharply due to COVID-19 and the subsequent closure of the Conference Centre

<sup>(4)</sup> Final matching grant payment for non-profit grant funding to Water Tower Theatre in June 2020. Amount is in line with historical data.

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**  
**FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Ad Valorem taxes:	\$ 1,086,365	\$ 1,105,981	\$ (7,862)	\$ 1,089,037	98.5%
Business license fee	64,026	50,500	2,500	34,360	68.0%
Interest income and other	48,416	30,000	7,533	41,287	137.6%
Transfers from General/Hotel Fund	715,000	768,000	-	384,000	50.0%
<b>Total Revenues</b>	<b>1,913,807</b>	<b>1,954,481</b>	<b>2,171</b>	<b>1,548,684</b>	<b>79.2%</b>
<b>Expenditures:</b>					
Personnel services	453,011	479,272	107,803	338,329	70.6%
Supplies	18,456	23,645	722	4,829	20.4%
Maintenance	17,805	23,237	6,640	13,652	58.7%
Contractual services	1,042,520	1,327,180	163,040	629,511	47.4%
Capital replacement/lease	22,021	16,997	4,249	12,728	74.9%
<b>Total Expenditures</b>	<b>1,553,813</b>	<b>1,870,331</b>	<b>282,454</b>	<b>999,048</b>	<b>53.4%</b>
Net Change in Fund Balance	359,994	84,150	(280,283)	549,636	
<b>Fund Balance at Beginning of Year</b>	<b>1,437,025</b>	<b>1,797,019</b>		<b>1,797,019</b>	
<b>Fund Balance at End of Year</b>	<b>\$ 1,797,019</b>	<b>\$ 1,881,169</b>		<b>\$ 2,346,655</b>	

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**  
**FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Operating Revenues:</b>					
Operating grants	\$ -	\$ 1,360,000	\$ 1,224,219	\$ 1,224,219	90.0% <sup>(1)</sup>
Service fees	103,306	138,000	22,014	78,212	56.7% <sup>(2)</sup>
Fuel flowage fees	1,019,452	916,000	138,065	631,302	68.9% <sup>(2)</sup>
Rental income	5,488,112	4,509,000	1,093,083	3,311,060	73.4%
Interest income and other	356,442	80,000	20,075	131,308	164.1%
<b>Total Operating Revenues:</b>	<b>6,967,312</b>	<b>7,003,000</b>	<b>2,497,456</b>	<b>5,376,102</b>	<b>76.8%</b>
<b>Operating Expenses:</b>					
Town - Personnel services	324,776	470,762	75,068	239,983	51.0%
Town - Supplies	33,600	41,000	1,641	5,208	12.7%
Town - Maintenance	77,453	53,441	13,910	46,637	87.3%
Town - Contractual services	186,367	261,983	28,230	149,770	57.2%
Town - Capital Replacement/Lease	32,292	217,258	54,315	162,944	75.0%
Town - Debt service	763,934	853,910	-	691,710	81.0%
Operator - Operations and maintenance	2,761,617	3,308,028	773,300	2,316,948	70.0%
Operator - Service contract	522,020	429,293	88,704	272,871	63.6%
<b>Total Operating Expenses:</b>	<b>4,702,059</b>	<b>5,635,675</b>	<b>1,035,168</b>	<b>3,886,070</b>	<b>69.0%</b>
Capital Projects (Cash Funded)	31,703	3,563,917	38,220	1,063,860	29.9%
<b>Total Expenses:</b>	<b>4,733,762</b>	<b>9,199,592</b>	<b>1,073,388</b>	<b>4,949,930</b>	<b>53.8%</b>
Net Change in Working Capital	2,233,550	(2,196,592)	1,424,068	426,172	
<b>Working Capital at Beginning of Year</b>	<b>4,812,377</b>	<b>7,045,927</b>		<b>7,045,927</b>	
<b>Working Capital at End of Year</b>	<b>\$ 7,045,927</b>	<b>\$ 4,849,335</b>		<b>\$ 7,472,099</b>	

<sup>(1)</sup> Routine Airport Maintenance Project (RAMP) grant funds are typically received in the 4th quarter

<sup>(2)</sup> Percentage is below the quarterly threshold but actuals are in line with historical trends

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**  
**FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET**  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Operating revenues:</b>					
Water sales	\$ 6,663,348	\$ 7,051,676	\$ 1,510,709	\$ 4,301,911	61.0% <sup>(1)</sup>
Sewer charges	5,144,473	5,876,062	1,223,914	3,527,497	60.0% <sup>(1)</sup>
Tap fees	7,050	25,275	3,800	6,575	26.0% <sup>(1)</sup>
Penalties	124,261	75,000	(1,349)	36,448	48.6%
Interest income and other	169,769	94,600	14,029	117,244	123.9%
<b>Total Operating Revenues:</b>	<b>12,108,901</b>	<b>13,122,613</b>	<b>2,751,103</b>	<b>7,989,674</b>	<b>60.9%</b>
<b>Operating expenses:</b>					
Personnel services	1,716,439	2,264,720	516,163	1,392,603	61.5%
Supplies	176,462	217,990	41,790	146,652	67.3%
Maintenance	329,051	495,622	148,137	306,812	61.9%
Contractual services					
Water purchases	3,467,867	3,435,039	560,977	2,219,680	64.6%
Wastewater treatment	3,635,316	3,373,435	647,919	2,737,528	81.1% <sup>(2)</sup>
Other services	863,217	1,390,199	131,462	567,290	40.8%
Capital Replacement/Lease	340,657	331,857	82,964	248,893	75.0%
Debt service	1,133,162	1,513,798	-	1,185,052	78.3%
Capital outlay	74,949	90,000	-	27,836	30.9%
<b>Total Operating Expenses:</b>	<b>11,737,120</b>	<b>13,112,660</b>	<b>2,129,412</b>	<b>8,832,345</b>	<b>67.4%</b>
Capital Projects (Cash Funded)	338,352	1,813,000	174,974	336,610	18.6%
<b>Total Expenses:</b>	<b>12,075,472</b>	<b>14,925,660</b>	<b>2,304,386</b>	<b>9,168,955</b>	<b>61.4%</b>
Net Change in Working Capital	33,429	(1,803,047)	446,718	(1,179,281)	
<b>Working Capital at Beginning of Year</b>	<b>6,233,408</b>	<b>6,266,837</b>		<b>6,266,837</b>	
<b>Working Capital at End of Year</b>	<b>\$ 6,266,837</b>	<b>\$ 4,463,790</b>		<b>\$ 5,087,556</b>	

<sup>(1)</sup> Revenues represent a one-month lag in the collection and there is heavy seasonality with water revenue

<sup>(2)</sup> Wastewater treatment expenses are high due to the timing of payments

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**  
 FY2020 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET  
*With Comparative Information from Prior Fiscal Year*

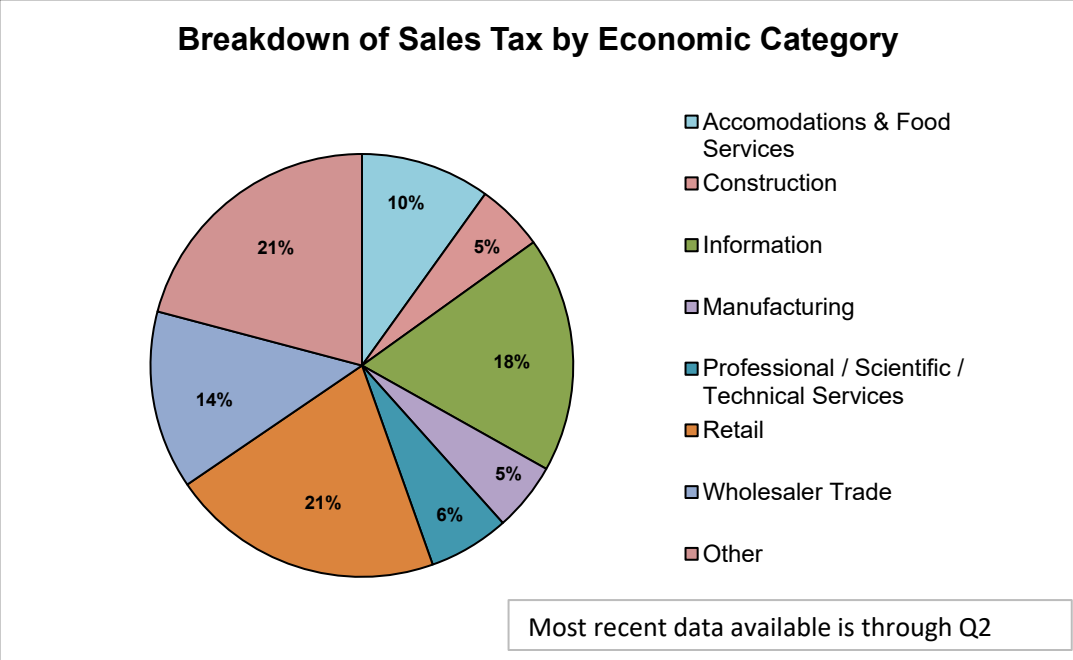
CATEGORY	FY 2018-19 ACTUAL PRIOR YEAR	FY 2019-20 REVISED BUDGET	FY 2019-20 ACTUAL 3RD QTR	FY 2019-20 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Operating revenues:</b>					
Drainage Fees	\$ 2,235,566	\$ 2,349,795	\$ 581,926	\$ 1,572,628	66.9% <sup>(1)</sup>
Interest income and other	159,165	53,900	12,924	102,731	190.6%
<b>Total Operating Revenues:</b>	<b>2,394,731</b>	<b>2,403,695</b>	<b>594,851</b>	<b>1,675,360</b>	<b>69.7%</b>
<b>Operating expenses</b>					
Personnel services	275,422	304,134	53,945	198,963	65.4%
Supplies	16,117	20,597	1,721	7,639	37.1%
Maintenance	77,810	210,700	4,349	4,884	2.3%
Contractual services	179,173	367,874	41,255	112,012	30.4%
Debt service	546,916	544,466	-	421,108	77.3%
Capital outlay	21,035	40,000	5,651	48,524	121.3% <sup>(2)</sup>
Other financing uses:					
Capital Projects (Cash Funded)	-	-	-	-	0.0%
<b>Total Operating Expenses:</b>	<b>1,116,473</b>	<b>1,487,771</b>	<b>106,921</b>	<b>793,131</b>	<b>53.3%</b>
Capital Projects (Cash Funded)	50,449	1,181,000	23,562	29,404	2.5%
<b>Total Expenses:</b>	<b>1,166,922</b>	<b>2,668,771</b>	<b>130,483</b>	<b>822,535</b>	<b>30.8%</b>
Net Change in Working Capital	1,227,809	(265,076)	464,367	852,824	
<b>Working Capital at Beginning of Year</b>	<b>5,240,798</b>	<b>6,468,607</b>		<b>6,468,607</b>	
<b>Working Capital at End of Year</b>	<b>\$ 6,468,607</b>	<b>\$ 6,203,531</b>		<b>\$ 7,321,431</b>	

<sup>(1)</sup> Fees represent a one-month lag in the collection of stormwater revenue but actuals are in line with historical trends

<sup>(2)</sup> Capital outlay includes the purchase of one delayed arrival vehicle

**TOWN OF ADDISON**  
**Schedule of Sales Tax Collections**  
*For the quarter ending June 30, 2020*

	FY2020		% Change	FY2019	
	Monthly Collections		from	Monthly Collections	
			Prior Year		
October	\$	1,384,839	7.0%	\$	1,294,332
November		1,269,353	8.7%		1,168,041
December		1,188,777	4.5%		1,137,218
January		1,430,683	-26.7%		1,951,678 <sup>(1)</sup>
February		1,241,465	3.3%		1,202,189
March		1,080,029	6.3%		1,016,343
April		1,166,877	-13.9%		1,355,558
May		931,272	-18.2%		1,138,099
June		1,199,683	3.0%		1,164,646
July					1,259,503
August					1,184,583
September					1,144,891
	<b>\$</b>	<b>10,892,979</b>		<b>\$</b>	<b>15,017,082</b>
Budget:		13,700,000	79.5%		13,700,000

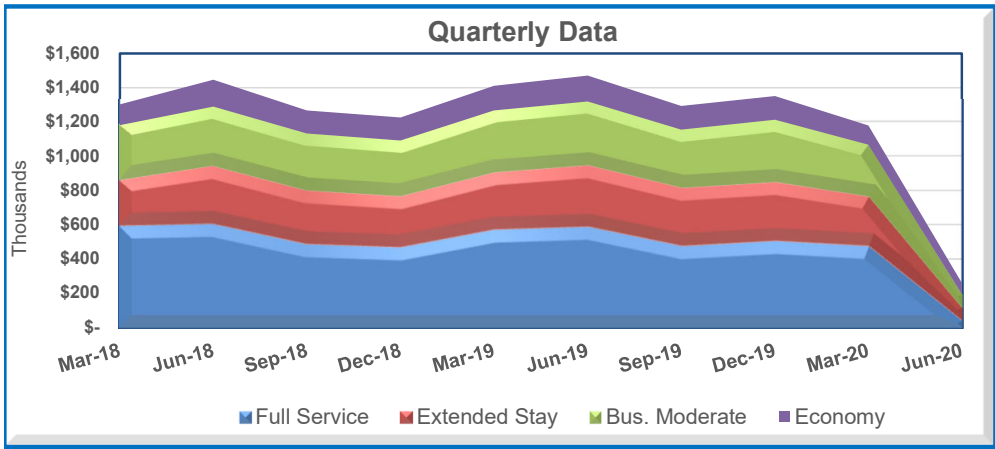


<sup>(1)</sup> Gross collections derived from audit payments was \$517,605.82 in FY2019



**TOWN OF ADDISON**  
**HOTEL OCCUPANCY TAX COLLECTION**  
Hotels By Service Type for the Quarter and Year-to-Date Ended June 30, 2020  
*With Comparative Information from Prior Fiscal Year*

	Rooms		Apr. - June 2020		20 to 19
	Number	%	Amount	%	% Diff.
<b>Full Service</b>					
Marriott Quorum	547	13%	\$ 34,372	13%	-86%
Renaissance	528	13%	5,802	2%	-97%
<sup>(1)</sup> Crowne Plaza	428	10%	-	0%	-100%
	<b>1,503</b>	<b>37%</b>	<b>40,174</b>	<b>16%</b>	<b>-93%</b>
<b>Extended Stay</b>					
Budget Suites	344	8%	9,413	4%	100%
Hawthorn Suites	70	2%	6,040	2%	-68%
Marriott Residence Inn	150	4%	9,289	4%	-87%
Hyatt House	132	3%	13,263	5%	-74%
Homewood Suites	120	3%	15,179	6%	-74%
Home2Suites	132	3%	14,196	6%	-82%
Springhill Suites	159	4%	6,991	3%	-90%
	<b>1,107</b>	<b>27%</b>	<b>74,371</b>	<b>29%</b>	<b>-79%</b>
<b>Business Moderate</b>					
Marriott Courtyard Quorum	176	4%	9,219	4%	-90%
LaQuinta Inn	152	4%	19,714	8%	-63%
Marriott Courtyard Midway	145	4%	7,290	3%	-88%
Radisson - Addison	101	2%	4,704	2%	-88%
Hilton Garden Inn	96	2%	6,727	3%	-87%
Holiday Inn Express	97	2%	9,508	4%	100%
Holiday Inn Beltway	102	2%	5,599	2%	100%
Best Western Plus	84	2%	15,167	6%	-48%
	<b>953</b>	<b>23%</b>	<b>77,929</b>	<b>30%</b>	<b>-79%</b>
<b>Economy</b>					
Motel 6	127	3%	24,807	10%	-18%
Hampton Inn	158	4%	5,454	2%	-91%
Red Roof Inn	105	3%	16,194	6%	-43%
Quality Suites North/Galleria	78	2%	13,982	5%	-47%
America's Best Value Inn	60	1%	3,150	1%	-56%
	<b>528</b>	<b>13%</b>	<b>63,588</b>	<b>25%</b>	<b>-58%</b>
<b>TOTAL</b>	<b>4,091</b>	<b>100%</b>	<b>\$ 256,062</b>	<b>100%</b>	<b>-83%</b>



<sup>(1)</sup> Crowne Plaza has closed permanently