



CITY OF PLANO

COMPREHENSIVE MONTHLY

# FINANCIAL REPORT

MARCH 2021

# ABOUT THIS REPORT

The City of Plano Finance Department is dedicated to excellence in local government, comprehensive fiscal management, compliance and reporting. The Comprehensive Monthly Financial Report (CMFR) is a unique document, directed at providing our audience (internal and external users), with the general awareness of the City's financial positions and economic activity.

This report is comprised of four sections:

- A. The **Financial Analysis** reports the performance of the major operating funds of the City. Narrative disclosures are used to highlight any significant changes or fluctuations.
- B. The **Financial Summary** provides comparative data for major revenue sources and expenditure items.
- C. The **Economic Analysis** section contains a summary of the key economic indicators and an in-depth review with graphic illustrations.
- D. The **Investment Report** provides a description of investment activity during the month and a summary of interest earnings.

We would like to acknowledge those responsible for this report: Tyler Anderson for the Financial Analysis and Summary, Amy Anderson for the Economic Analysis and Quarterly Hotel Report, and Myra Conklin for the Investment Report.

The CMFR is intended to provide our audience with a timely, unique, and informative document. Please provide us with any comments or suggestions you may have and should you desire additional information, feel free to contact my office.



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# Plano

## **SECTION A**

### **FINANCIAL ANALYSIS**

#### **City of Plano Comprehensive Monthly Financial Report**

This report is designed for internal use and does not include all the funds and accounts included in the City of Plano's operations. For a complete report, refer to the City of Plano Comprehensive Annual Financial Report, available on the City of Plano's website and through the City's Finance Department.

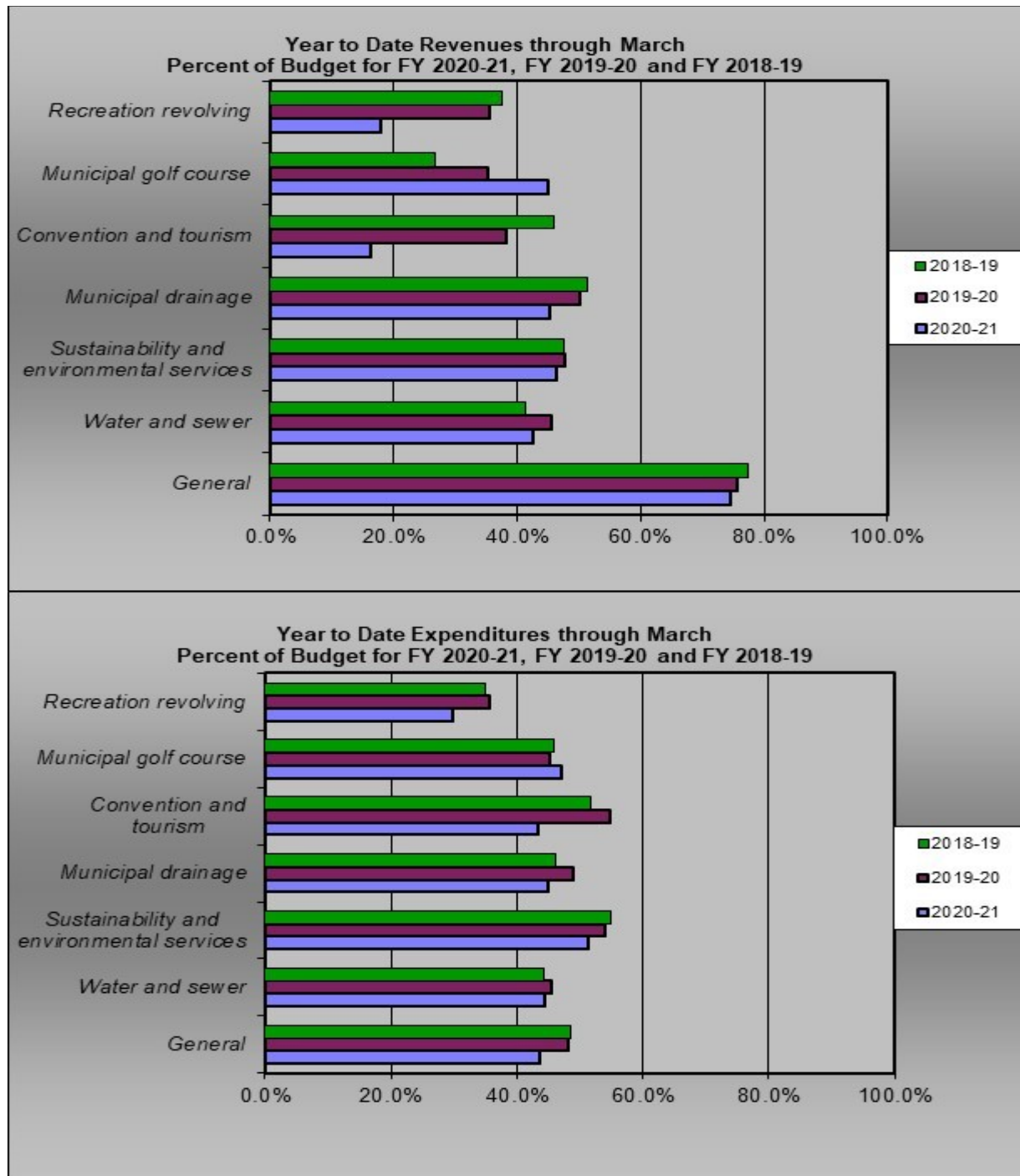
# REPORT NOTES MARCH 2021

The information represented in this report provides a summary of the General Fund and Enterprise Funds revenues and expenses which offers readers an overview of the City of Plano's finances.

This section compares year to date activity in the current fiscal year to the same time period in prior year. Please note that ending fund balances are subject to final audit adjustments.

The graphs below represent year to date revenues and expenses as a percent of the proposed budget comparing the current and prior fiscal years.

## HIGHLIGHTS OF FUND VARIANCES



# REPORT NOTES CONTINUED

## MARCH 2021

### FINANCIAL HIGHLIGHTS

#### GENERAL FUND VARIANCES

#### **REVENUES**

##### **Taxes**

- Sales tax revenue decreased from the prior year by \$874,192 as a result of the COVID-19 pandemic. Positive audit adjustments are higher than the prior year by \$745,390.
- Ad valorem tax revenue is higher than prior year by \$4,832,099 due to growth in the current year. Of this increase, residential, multi-family and commercial properties are higher than prior year by \$1,121,616, \$555,691 and \$3,154,792, respectively.
- Revenues from other various taxes, including mixed drink and bingo taxes, decreased \$210,017 primarily due to restaurant and bar closures and restrictions as a result of the COVID-19 pandemic.

##### **Franchise Fees**

- Electrical franchise revenues are lower by \$550,313 primarily due to a decrease in kilowatt hours used by commercial and non-residential accounts in the current year. The amount budgeted for these revenues in the current year is comparable to prior year budget.
- Telephone franchise revenues are lower by \$123,308 primarily due to increased smart phone use, which has led to a decline in landline telephone subscribers.
- Cable television franchise revenues decreased \$658,538 primarily due to timing of collections, as well as a reduction in customer accounts as more customers are utilizing alternative options to cable.

##### **Fines and Forfeitures**

- Revenue from court fines and forfeitures is lower by \$833,475 due to less traffic and delay in collections in the current year as a result of the COVID-19 pandemic.

##### **Licenses and Permits**

- Building permit revenue decreased \$899,657 due to higher valued permits issued for businesses relocating to Plano in the prior year. Despite the current decrease, the current year budget reflects an increase in these revenues compared to prior year budget.

##### **Fees and Service Charges**

- Fire department revenues from providing ambulance services, which fluctuate year-to-year, decreased \$271,686. However, the current year budget reflects an increase in these revenues.
- Revenues from performing engineering inspections decreased \$108,921 due to higher valued private development projects, primarily new residential developments, in the prior year.
- User and rental fee revenues at City recreation centers decreased \$200,951 in the current year as a result of facility restrictions due to the COVID-19 pandemic.
- Revenue from admissions and rentals at City swimming pools decreased \$205,825 in the current year due to limited services and reduced hours of operations due to the COVID-19 pandemic.
- Revenue from membership card fees at recreation centers decreased \$1,115,670 primarily due to membership cancellations related to the COVID-19 pandemic.

##### **Miscellaneous Revenues**

- Interest revenue decreased \$1,930,316 due to quarterly market value adjustments. Market value adjustments represent unrealized gains and losses, and are based on current market conditions.

# REPORT NOTES CONTINUED

## MARCH 2021

### EXPENDITURES

#### Personnel Services

- Personnel costs decreased \$1,403,475 due to a reduction in part-time headcount in the current year, as well as increased days accrued back to fiscal year 2020. Salary costs are offset by reimbursement for Public Safety payroll funded by CARES resources from Collin County. As a result of Public Safety payroll costs being substantially dedicated to mitigating or responding to the COVID-19 public health emergency, the General Fund was reimbursed approximately \$9.7 Million.

#### Materials and Supplies

- Expenditures and encumbrances for exercise equipment, furniture and other minor apparatus decreased \$333,003 due to a prior year expansion and renovation of Liberty Recreation Center.
- Ammunition costs for the Police department are higher \$146,779 due to timing of orders, however, the amount budgeted for ammunition costs in the current year is comparable to prior year.

#### Contractual and Professional and Other

- General Fund expenditures and encumbrances for travel and professional development decreased \$386,639 in the current year, as these activities have been limited due to the COVID-19 pandemic.
- Professional services costs decreased \$269,958 in the current year due to timing of encumbrances for consulting services related to the City's Comprehensive Plan.
- Expenditures and encumbrances related to median mowing, irrigation and custodial services at City parks decreased \$124,346. The current budget reflects a decrease in these types of costs when compared to prior year.
- Costs related to City-wide facilities contracts decreased \$1,321,543 primarily due to the timing of encumbrances for janitorial services. However, the amount budgeted for these costs is comparable to prior year.
- Costs for maintenance and repairs at City facilities, which fluctuate from year to year depending on need, decreased \$125,869 in the current year. The current amount budgeted for these costs is slightly higher than prior year.
- Equipment Replacement Fund (ERF) charges, for rolling stock or large capital items, are based on each department's actual purchases from their equipment replacement accounts. Costs may vary from year-to-year depending on the equipment replacement cycles established and when the replacement purchases actually occur. New additions to the fleet are also included in these charges. These expenditures represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are lower by \$316,203 due to changes in the method used to record such expenditures, however, the current annual budget reflects an increase in total expenditures compared to prior year.
- Information Services charges, which are calculated based on the Technology Services budget, are lower by \$128,373. The General Fund absorbs 80% of the services provided by Technology Services.

#### Capital Outlay

- Costs for improvements to City facilities decreased \$99,001 primarily due to prior year orders related to improvements at the City's sand and salt storage facility.
- Rolling stock expenditures decreased \$175,154 primarily due to fleet additions made in the prior year by the Police and Fire departments.

# REPORT NOTES CONTINUED

## MARCH 2021

### ENTERPRISE FUND VARIANCES

#### WATER AND SEWER

##### Revenues

Water revenues are lower by \$1,079,092 primarily due to decreased consumption in the current year. Sewer revenues, which are calculated on averages of the winter quarter period (November-February) from prior actual usage, are lower by \$223,587 in the current year due to decreased consumption. The water rate remains the same in the current year while the sewer rate increased, effective November 1, 2020. Revenue generated from water and sewer penalties decreased \$558,298 primarily due to waiving charges for late payment during the COVID-19 pandemic. Interest revenue decreased \$431,344 due to quarterly market value adjustments. Market value adjustments represent unrealized gains and losses, and are based on current market conditions.

##### Expenses

Personnel costs decreased \$97,309 primarily due to a decrease in full time headcount. Due to higher volume of de-chlorination tablets purchased in the current year, chemical expenses increased \$85,835. The current budget reflects the increase in these purchases compared to prior year. The City continues to flush water from fire hydrants as needed in order to keep water fresh and safe for consumers. The City uses de-chlorination tablets to remove chlorine residuals making the flushed water safe for receiving creeks and streams as required by Federal Law. Concrete costs increased \$100,000 due to the timing of orders placed. A slight increase in concrete costs is reflected in the current budget. Maintenance parts and supplies for registers and meter transmitter units for the fixed meter reading network are incurred as needed and have increased \$85,076 due to current year expenses and encumbrances for upgrades of Data Collector Units. Water meter costs increased \$297,668 primarily due to purchase and installation of a water meter test bench. Costs related to the City's backflow service contract decreased \$181,007 due to the timing of orders. However, the current budget reflects an increase in these expenses compared to prior year. Professional services costs decreased \$1,136,489 primarily due to prior year legal fees related to litigation of wholesale water rates, as well as consulting services related to the City's drinking water assessment and emergency response plan, as required by the American Water Infrastructure Act of 2018. Contractual payments to North Texas Municipal Water District (NTMWD) increased \$1,640,472 in the current year primarily due to a rate increase effective October 1, 2020. Costs related to the City's debris hauling contract are lower by \$100,000 due to the timing of orders. Due to the timing of payments, processing fees for credit card charges are higher by \$79,807, however, the amount currently budgeted for these fees is comparable to prior year.

#### SUSTAINABILITY AND ENVIRONMENTAL SERVICES

##### Revenues

Commercial solid waste revenues are \$4,611,346 in the current year compared to \$4,596,213 in the prior year. Commercial solid waste revenues are the City's portion of the waste and disposal fees collected by Republic Services, the City's waste disposal contractor. The City currently receives 7.5% of gross receipts collected monthly which includes revenues for monthly service, rental of roll-off containers, delivery charges, fees for late payment and additional collections. Republic Services also reimburses the City all costs associated with the commercial disposal of solid waste at other locations. Residential solid waste revenue increased \$389,712 primarily due to an increase in volume of customers in the current year. Revenue from the sale of compost increased \$120,660 due to warmer weather and less rainfall in the current year. Tipping fee revenue decreased \$79,639 in the current year, as these fees fluctuate seasonally with changing weather conditions. Typically, in the

# REPORT NOTES CONTINUED

## MARCH 2021

fall and winter the volume of landscaping debris decreases resulting in lower tipping fee revenue. The current amount budgeted for tipping fee revenue is comparable to prior year.

### Expenses

Personnel costs decreased \$217,596 due to a reduction in headcount, as well as lower retirement, sick leave and vacation payouts in the current year. While contract costs related to temporary labor for Solid Waste Collections increased \$183,910 due to the timing of encumbrances, the amount currently budgeted for contract labor is slightly lower than prior year. Contractual payments to North Texas Municipal Water District (NTMWD) are higher by \$67,844 as a result of higher costs per ton in the current year. Municipal garage expenses related to Compost and Solid Waste decreased \$88,518 due to fewer work orders and parts charges in the current year. Fleet expenses for the Special Waste division are higher than prior year by \$239,818 due to the purchase of two grapple trucks and a pickup truck. Fleet expenses for Solid Waste Collections decreased \$194,473 due to the prior year purchase of a crane carrier truck.

### MUNICIPAL DRAINAGE

#### Revenues

Municipal drainage charges increased \$727,440 primarily due to a rate increase effective July 1, 2020. Interest revenue decreased \$68,745 due to quarterly market value adjustments. Market value adjustments represent unrealized gains and losses, and are based on current market conditions.

#### Expenses

Personnel costs decreased \$2,470 in the current year, primarily due to a decrease in full-time headcount. Concrete costs increased \$110,468 due to the timing of orders, however, the amount budgeted for concrete is comparable to prior year. Costs related to the City's street sweeping and debris hauling contracts decreased \$165,513 due to the timing of contract renewals, however, the amount budgeted for such services is comparable to prior year.

### CONVENTION AND TOURISM

#### Revenues

Hotel and motel tax revenue decreased \$2,204,651 in the current year due to lower occupancy and room rates as a result of the COVID-19 pandemic. Operating revenues decreased \$1,160,097 in the current year as a result of event cancellations and restrictions due to the COVID-19 pandemic. Interest revenue decreased \$126,529 due to quarterly market value adjustments. Market value adjustments represent unrealized gains and losses, and are based on current market conditions.

#### Expenses

Personnel costs decreased \$240,221 primarily due to a reduction in full-time headcount, as well as lower part-time labor and overtime costs as a result of closures and cancellations related to the COVID-19 pandemic. Costs for outside printing services decreased \$42,631 due to the timing of orders related to printing Visit Plano's Visitors Guide in the prior year, however, outside printing costs are expected to be higher than prior year, which is reflected in the current budget. Costs for concessions and contract labor at the Plano Event Center decreased \$112,979 and \$222,291, respectively, in the current year as a result of event cancellations and restrictions due to the COVID-19 pandemic. Advertising costs for Visit Plano decreased \$45,035 due to the timing of encumbrances, however, the current budget reflects a slight increase in advertising costs compared to prior year. Contractual expenses are lower by \$100,000 due to prior year sponsorship costs related to hosting the Texas Music Revolution music festival. Visit Plano's contractual expenses and

# REPORT NOTES CONTINUED

## MARCH 2021

encumbrances related to the City's Wayfinding project decreased \$59,542 due to the timing of orders, however, the amount currently budgeted for these expenses is higher than prior year. Contractual expenses for Historic Preservation and Cultural Arts decreased \$179,359 and \$148,594, respectively, as a result of lower grant payments in the current year. This decrease in grant expenses is reflected in the current budget.

### MUNICIPAL GOLF COURSE

#### Revenues

Green fee revenue at Pecan Hollow Golf Course is higher than prior year by \$77,049 due to an increase in rounds played, as well as favorable weather conditions, which resulted in 14 fewer closures in the current year.

#### Expenses

Personnel costs increased \$21,261 primarily due to higher retirement, sick leave and vacation payouts in the current year.

### RECREATION REVOLVING

#### Revenues

Revenues from recreation fees, ticket sales and other miscellaneous revenues decreased \$1,110,995 primarily due to closures, cancellations and restrictions in response to the COVID-19 pandemic.

#### Expenses

Personnel costs decreased \$166,664 in the current year. Part-time and temporary employee headcount has decreased as a result of recreation center restrictions related to the COVID-19 pandemic. Due to the timing of encumbrances related to the Plano Leisure Guide, outside printing costs are lower by \$44,619 in the current year. The amount budgeted for outside printing costs is comparable to prior year. Costs for recreation class instructors, senior programs, adult sports league officials, and other miscellaneous professional services decreased \$341,206 compared to prior year due to restrictions related to the COVID-19 pandemic. Costs related to printing marketing materials for Parks and Recreation decreased \$24,169 due to the timing of encumbrances, however, the amount budgeted for marketing costs in the current year is comparable to prior year. Fees for processing credit card payments decreased \$42,754 due to recreation center facility restrictions related to the COVID-19 pandemic. Contractual costs related to Arts decreased \$28,240 due to fewer events in the current year as a result of the COVID-19 pandemic.



# Plano

## **SECTION B**

### **FINANCIAL SUMMARY**

**City of Plano**  
**Comprehensive Monthly Financial Report**

**MONTHLY FINANCIAL SUMMARY REPORT**  
**THROUGH MARCH 31 OF FISCAL YEARS 2021, 2020 AND 2019**  
**GENERAL FUND**

	<u>Fiscal</u> <u>Year</u>	<u>Annual</u> <u>Budget</u>	<u>6 Months</u> <u>Actual</u>	<u>Actual/</u> <u>Budget</u>
<b>REVENUES:</b>				
Ad valorem tax - Residential	2021	\$ 71,035,806	69,802,517	98.3%
	2020	70,420,558	68,680,901	97.5%
	2019	69,924,040	68,641,317	98.2%
Ad valorem tax - Multi-Family	2021	17,381,101	17,079,339	98.3%
	2020	16,942,185	16,523,648	97.5%
	2019	15,812,698	15,522,621	98.2%
Ad valorem tax - Commercial	2021	62,723,105	61,634,137	98.3%
	2020	59,960,601	58,479,345	97.5%
	2019	59,333,885	58,245,432	98.2%
Sales tax	2021	84,879,855	44,876,832	52.9%
	2020	86,072,232	45,751,024	53.2%
	2019	79,129,630	44,704,159	56.5%
Other revenue	2021	55,581,463	23,935,046	43.1%
	2020	59,351,629	31,846,561	53.7%
	2019	<u>58,690,281</u>	<u>31,670,194</u>	54.0%
<b>TOTAL REVENUE</b>	2021	291,601,330	217,327,871	74.5%
	2020	292,747,205	221,281,479	75.6%
	2019	<u>282,890,534</u>	<u>218,783,723</u>	77.3%
<b>EXPENDITURES &amp; ENCUMBRANCES:</b>				
Current operating	2021	276,760,496	120,328,187	43.5%
	2020	280,880,545	135,094,191	48.1%
	2019	270,106,403	130,219,235	48.2%
Capital outlay	2021	-	121,725	-
	2020	867,600	735,934	84.8%
	2019	<u>2,012,186</u>	<u>1,851,635</u>	92.0%
Total expenditures and encumbrances	2021	276,760,496	120,449,912	43.5%
	2020	281,748,145	135,830,125	48.2%
	2019	<u>272,118,589</u>	<u>132,070,870</u>	48.5%
Excess (deficiency) of revenues over (under) expenditures	2021	14,840,834	96,877,959	
	2020	10,999,060	85,451,354	
	2019	10,771,945	86,712,853	
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2021	21,259,519	10,629,760	50.0%
	2020	21,765,023	10,882,512	50.0%
	2019	21,508,792	10,759,948	50.0%
Transfers out	2021	(50,975,836)	(28,005,305)	54.9%
	2020	(52,225,377)	(26,619,211)	51.0%
	2019	<u>(45,231,042)</u>	<u>(23,163,189)</u>	51.2%
<b>NET CHANGE IN FUND BALANCES</b>	2021	(14,875,483)	79,502,414	
	2020	(19,461,294)	69,714,655	
	2019	(12,950,305)	74,309,612	
<b>FUND BALANCES-BEGINNING</b>	2021		61,605,244	
	2020		58,680,053	
	2019		<u>52,213,524</u>	
<b>FUND BALANCES-ENDING MARCH 31</b>	2021		141,107,658	
	2020		128,394,708	
	2019		<u>126,523,136</u>	

**MONTHLY FINANCIAL SUMMARY REPORT  
THROUGH MARCH 31 OF FISCAL YEARS 2021, 2020 AND 2019  
WATER AND SEWER FUND**

	<b>Fiscal Year</b>	<b>Annual Budget</b>	<b>6 Months Actual</b>	<b>Actual/ Budget</b>
<b>REVENUES:</b>				
Water and sewer revenue	2021	\$ 174,189,568	75,568,071	43.4%
	2020	167,874,032	77,560,851	46.2%
	2019	168,744,396	70,250,218	41.6%
Other fees and service charges	2021	3,720,363	422,415	11.4%
	2020	3,939,221	840,500	21.3%
	2019	<u>3,934,049</u>	<u>943,572</u>	24.0%
<b>TOTAL REVENUE</b>	2021	177,909,931	75,990,486	42.7%
	2020	171,813,253	78,401,351	45.6%
	2019	<u>172,678,445</u>	<u>71,193,790</u>	41.2%
<b>EXPENSES &amp; ENCUMBRANCES:</b>				
Capital outlay	2021	-	22,573	-
	2020	24,600	3,787	15.4%
	2019	55,325	2,459	4.4%
Other expenses and encumbrances	2021	141,283,499	62,593,268	44.3%
	2020	135,992,834	61,742,487	45.4%
	2019	<u>134,824,780</u>	<u>59,669,114</u>	44.3%
Total expenses and encumbrances	2021	141,283,499	62,615,841	44.3%
	2020	136,017,434	61,746,274	45.4%
	2019	<u>134,880,105</u>	<u>59,671,573</u>	44.2%
Excess (deficiency) of revenues over (under) expenses	2021	36,626,432	13,374,645	
	2020	35,795,819	16,655,077	
	2019	37,798,340	11,522,217	
<b>TRANSFERS</b>				
Transfers out	2021	(40,207,611)	(20,103,806)	50.0%
	2020	(39,984,367)	(19,992,184)	50.0%
	2019	<u>(37,324,732)</u>	<u>(18,662,366)</u>	50.0%
<b>CHANGE IN NET ASSETS</b>	2021	(3,581,179)	(6,729,161)	
	2020	(4,188,548)	(3,337,107)	
	2019	473,608	(7,140,149)	
<b>TOTAL NET ASSETS-BEGINNING</b>	2021		425,430,423	
	2020		418,498,461	
	2019		<u>412,993,760</u>	
<b>TOTAL NET ASSETS-ENDING MARCH 31</b>	2021		418,701,262	
	2020		415,161,354	
	2019		<u><u>405,853,611</u></u>	

**MONTHLY FINANCIAL SUMMARY REPORT  
THROUGH MARCH 31 OF FISCAL YEARS 2021, 2020 AND 2019  
SUSTAINABILITY AND ENVIRONMENTAL SERVICES FUND**

	<b>Fiscal Year</b>	<b>Annual Budget</b>	<b>6 Months Actual</b>	<b>Actual/ Budget</b>
<b>REVENUES:</b>				
<b>Commercial solid waste franchise</b>	2021	\$ 9,301,172	4,611,346	49.6%
	2020	9,118,796	4,596,213	50.4%
	2019	9,320,445	4,544,118	48.8%
<b>Refuse collection revenue</b>	2021	15,384,631	7,511,642	48.8%
	2020	14,462,203	7,119,378	49.2%
	2019	14,565,057	7,109,476	48.8%
<b>Other fees and service charges</b>	2021	4,455,069	1,392,834	31.3%
	2020	3,648,343	1,308,804	35.9%
	2019	<u>3,437,629</u>	<u>1,344,364</u>	39.1%
<b>TOTAL REVENUE</b>	2021	29,140,872	13,515,822	46.4%
	2020	27,229,342	13,024,395	47.8%
	2019	<u>27,323,131</u>	<u>12,997,958</u>	47.6%
<b>EXPENSES &amp; ENCUMBRANCES:</b>				
<b>Capital outlay</b>	2021	43,000	241,649	562.0%
	2020	331,000	196,916	59.5%
	2019	285,600	36,056	12.6%
<b>Other expenses and encumbrances</b>	2021	27,422,838	13,890,603	50.7%
	2020	25,909,668	13,969,189	53.9%
	2019	<u>24,383,657</u>	<u>13,503,691</u>	55.4%
<b>Total expenses and encumbrances</b>	2021	27,465,838	14,132,252	51.5%
	2020	26,240,668	14,166,105	54.0%
	2019	<u>24,669,257</u>	<u>13,539,747</u>	54.9%
<b>Excess (deficiency) of revenues over (under) expenses</b>	2021	1,675,034	(616,430)	
	2020	988,674	(1,141,710)	
	2019	<u>2,653,874</u>	<u>(541,789)</u>	
<b>TRANSFERS</b>				
<b>Transfers out</b>	2021	(2,677,588)	(1,338,794)	50.0%
	2020	(2,827,028)	(1,413,514)	50.0%
	2019	<u>(2,720,807)</u>	<u>(1,360,404)</u>	50.0%
<b>CHANGE IN NET ASSETS</b>	2021	(1,002,554)	(1,955,224)	
	2020	(1,838,354)	(2,555,224)	
	2019	(66,933)	(1,902,193)	
<b>TOTAL NET ASSETS-BEGINNING</b>	2021		1,317,912	
	2020		2,748,534	
	2019		<u>3,851,222</u>	
<b>TOTAL NET ASSETS-ENDING MARCH 31</b>	2021		(637,312)	
	2020		193,310	
	2019		<u><u>1,949,029</u></u>	

**MONTHLY FINANCIAL SUMMARY REPORT  
THROUGH MARCH 31 OF FISCAL YEARS 2021, 2020 AND 2019  
MUNICIPAL DRAINAGE FUND**

	<b>Fiscal Year</b>	<b>Annual Budget</b>	<b>6 Months Actual</b>	<b>Actual/ Budget</b>
<b>REVENUES:</b>				
<b>Fees and service charges</b>	2021	\$ 9,806,895	4,492,523	45.8%
	2020	7,600,719	3,765,083	49.5%
	2019	7,566,537	3,799,325	50.2%
<b>Miscellaneous revenue</b>	2021	136,412	12,975	9.5%
	2020	75,000	89,816	119.8%
	2019	23,000	95,844	416.7%
<b>TOTAL REVENUE</b>	2021	9,943,307	4,505,498	45.3%
	2020	7,675,719	3,854,899	50.2%
	2019	7,589,537	3,895,169	51.3%
<b>EXPENSES &amp; ENCUMBRANCES:</b>				
<b>Capital outlay</b>	2021	-	808	-
	2020	28,100	26,878	95.7%
	2019	-	-	-
<b>Other expenses and encumbrances</b>	2021	4,467,070	2,011,502	45.0%
	2020	4,463,303	2,166,021	48.5%
	2019	4,412,096	2,039,610	46.2%
<b>Total expenses and encumbrances</b>	2021	4,467,070	2,012,310	45.0%
	2020	4,491,403	2,192,899	48.8%
	2019	4,412,096	2,039,610	46.2%
<b>Excess (deficiency) of revenues over (under) expenses</b>	2021	5,476,237	2,493,188	
	2020	3,184,316	1,662,000	
	2019	3,177,441	1,855,559	
<b>TRANSFERS</b>				
<b>Transfers out</b>	2021	(5,588,997)	(2,794,499)	50.0%
	2020	(3,549,581)	(1,774,791)	50.0%
	2019	(3,370,720)	(1,685,361)	50.0%
<b>CHANGE IN NET ASSETS</b>	2021	(112,760)	(301,311)	
	2020	(365,265)	(112,791)	
	2019	(193,279)	170,198	
<b>TOTAL NET ASSETS-BEGINNING</b>	2021		47,088,823	
	2020		45,864,827	
	2019		43,324,051	
<b>TOTAL NET ASSETS-ENDING MARCH 31</b>	2021		46,787,512	
	2020		45,752,036	
	2019		43,494,249	

**MONTHLY FINANCIAL SUMMARY REPORT  
THROUGH MARCH 31 OF FISCAL YEARS 2021, 2020 AND 2019  
NONMAJOR BUSINESS-TYPE FUNDS**

	<u>Fiscal Year</u>	<u>Annual Budget</u>	<u>6 Months Actual</u>	<u>Actual/ Budget</u>
<b>REVENUES:</b>				
Hotel/motel tax	2021	\$ 9,281,319	1,790,570	19.3%
	2020	11,134,026	3,995,221	35.9%
	2019	10,300,000	4,395,417	42.7%
Other revenue	2021	6,615,513	1,158,178	17.5%
	2020	8,912,455	3,512,909	39.4%
	2019	8,433,343	3,650,877	43.3%
<b>TOTAL REVENUE</b>	2021	15,896,832	2,948,748	18.5%
	2020	20,046,481	7,508,130	37.5%
	2019	18,733,343	8,046,294	43.0%
<b>EXPENSES &amp; ENCUMBRANCES:</b>				
Capital outlay	2021	-	10,282	-
	2020	20,200	42,487	210.3%
	2019	77,266	68,051	88.1%
Other expenses and encumbrances	2021	15,411,565	6,404,898	41.6%
	2020	17,366,239	8,622,956	49.7%
	2019	17,415,540	8,223,318	47.2%
<b>Total expenses and encumbrances</b>	2021	15,411,565	6,415,180	41.6%
	2020	17,386,439	8,665,443	49.8%
	2019	17,492,806	8,291,369	47.4%
<b>Excess (deficiency) of Revenues over (under) expenses</b>	2021	485,267	(3,466,432)	
	2020	2,660,042	(1,157,313)	
	2019	1,240,537	(245,075)	
<b>TRANSFERS</b>				
Transfers out	2021	(1,676,923)	(838,461)	50.0%
	2020	(3,440,875)	(1,170,438)	34.0%
	2019	(2,202,579)	(1,101,290)	50.0%
<b>CHANGE IN NET ASSETS</b>	2021	(1,191,656)	(4,304,893)	
	2020	(780,833)	(2,327,751)	
	2019	(962,042)	(1,346,365)	
<b>TOTAL NET ASSETS-BEGINNING</b>	2021		11,920,673	
	2020		15,196,949	
	2019		12,244,934	
<b>TOTAL NET ASSETS-ENDING MARCH 31</b>	2021		7,615,780	
	2020		12,869,198	
	2019		10,898,569	

CITY OF PLANO, TEXAS  
EQUITY IN TREASURY POOL  
MARCH 2021

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 3/31/2021	TOTAL 10/1/2020	TOTAL 3/31/2020
<b>GENERAL FUND:</b>						
1	General	\$ 45,872	142,282,572	142,328,444	61,864,764	132,547,746
7	Unclaimed Property	-	284,920	284,920	256,542	252,865
63	Rainy Day Fund	-	2,152,678	2,152,678	-	-
77	Payroll	-	3,282,546	3,282,546	3,173,777	3,444,904
84	Rebate	-	435,042	435,042	461,251	454,642
		45,872	148,437,758	148,483,630	65,756,334	136,700,156
<b>DEBT SERVICE FUND:</b>						
3	G.O. Debt Service	-	47,057,724	47,057,724	8,111,148	44,745,841
		-	47,057,724	47,057,724	8,111,148	44,745,841
<b>CAPITAL PROJECTS:</b>						
22	Recreation Center Facilities	-	527,525	527,525	798,819	59,878
23	Street Enhancement	-	631,143	631,143	629,321	620,303
25	Police & Courts CIP	-	842,207	842,207	860,940	702,565
27	Library CIP	-	802,584	802,584	799,984	717,130
28	Fire & Public Safety CIP	-	2,738,912	2,738,912	2,827,072	2,409,200
29	Technology Improvements	-	1,581,217	1,581,217	1,576,654	1,318,926
31	Municipal Facilities CIP	-	70,869	70,869	70,447	1,713
32	Park Improvements	-	12,243,694	12,243,694	12,322,408	10,734,175
33	Street & Drainage Improvement	-	44,470,047	44,470,047	43,991,265	42,037,049
35	Capital Maintenance	-	39,903,279	39,903,279	38,014,691	45,711,047
39	Public Infrastructure	-	611,136	611,136	618,381	382,395
52	Park Service Areas Fees	-	6,239,125	6,239,125	6,456,335	5,736,188
53	Neighborhood Services Facility CIP	-	24,488	24,488	319,484	1,568,708
59	Service Center Facilities	-	1,098	1,098	1,095	1,079
60	Joint Use Facilities	-	-	-	6,629	6,534
74	Developers' Escrow	-	2,459,642	2,459,642	2,525,217	2,601,813
85	Public Arts	-	81,479	81,479	106,554	112,123
160	TXDOT-SH121	-	3,798,511	3,798,511	3,971,288	3,959,840
89	G.O. Bond Clearing - 2014	-	10,139	10,139	10,110	10,292
83	G.O. Bond Clearing/Refund - 2016	-	1,504,342	1,504,342	1,500,000	1,527,061
230	Tax Notes Clearing - 2017	-	4,194,829	4,194,829	6,055,137	8,188,695
190	G.O. Bond Clearing - 2018	-	10,009,026	10,009,026	11,876,898	14,548,523
240	G.O. Bond Clearing - 2019	-	9,813,825	9,813,825	16,772,261	41,965,349
250	G.O. Bond Clearing - 2020	-	53,951,856	53,951,856	69,204,680	-
		-	196,510,973	196,510,973	221,315,670	184,920,587
<b>ENTERPRISE FUNDS:</b>						
26	Municipal Drainage CIP	-	(1,039,528)	(1,039,528)	765,483	680,123
34	Sewer CIP	-	16,204,768	16,204,768	15,879,099	18,457,557
36	Water CIP	-	20,766,942	20,766,942	20,787,118	26,850,799
37	Downtown Center Development	-	848,469	848,469	814,412	772,824
41	Water & Sewer - Operating	1,408,873	21,125,927	22,534,800	35,688,381	28,231,841
42	Water & Sewer - Debt Service	-	2,090,856	2,090,856	887,696	1,808,164
43	Municipal Drainage - Debt Service	-	6,165,411	6,165,411	4,338,057	5,170,307
45	Sustainability & Environmental Services	2,319	(233,614)	(231,295)	1,048,774	1,180,906
46	Convention & Tourism	4,567	3,400,009	3,404,576	6,207,021	8,017,313
47	Municipal Drainage - Operating	-	4,373,068	4,373,068	4,715,856	4,657,302
48	Municipal Golf Course	-	132,541	132,541	154,809	8,049
51	Recreation Revolving	-	49,782	49,782	469,111	902,175
96	Water & Sewer Rev Bond Clearing - 2018	-	1,580,303	1,580,303	5,412,399	207,585
108	Municipal Drain Rev Bond Clearing - 2019	-	209	209	262,488	3,086,565
		1,415,759	75,465,143	76,880,902	97,430,704	100,031,509
<b>SPECIAL REVENUE FUNDS:</b>						
11	Advanced Funding Grants	-	7,426,521	7,426,521	4,905,192	64,246
12	Criminal Investigation	-	3,893,089	3,893,089	3,931,216	4,366,144
13	Grant	-	(1,030,200)	(1,030,200)	(486,935)	(220,538)
14	9-1-1 Fees	-	20,243,724	20,243,724	19,746,449	19,651,988
15	Judicial Efficiency	-	236,165	236,165	234,278	228,953
17	Intergovernmental	-	1,822,360	1,822,360	1,063,087	1,318,796
18	Government Access/CATV	-	2,132,867	2,132,867	2,186,491	2,298,007
19	Teen Court Program	-	62,789	62,789	61,501	59,433
20	Municipal Courts Technology	-	1,520,301	1,520,301	1,552,334	1,499,887
24	S.E.L. Programs	-	459,915	459,915	468,950	494,585
55	Municipal Court-Building Security Fees	-	896,086	896,086	926,238	927,443
56	Community Paramedic Program	-	136,576	136,576	158,417	94,923
57	Federal/State Library Grants	-	49,548	49,548	55,508	88,121
67	Disaster Relief	-	(562,289)	(562,289)	(136,275)	142,295
68	Animal Shelter Donations	-	454,052	454,052	430,054	368,801
69	Collin County Seized Assets	-	296,146	296,146	249,132	247,385
73	Memorial Library	-	487,107	487,107	501,273	478,849
86	Juvenile Case Manager	-	2,377,999	2,377,999	2,350,712	2,293,460
87	Traffic Safety	-	7,604,350	7,604,350	7,885,304	8,602,596
88	Child Safety	-	2,243,910	2,243,910	2,040,436	2,166,765
170	Economic Development Incentive	-	62,868,977	62,868,977	59,345,711	54,620,051
		-	113,619,993	113,619,993	107,469,073	99,792,189
<b>INTERNAL SERVICE FUNDS:</b>						
58	PC Replacement	-	5,517,492	5,517,492	5,939,828	6,455,757
61	Equipment Maintenance	-	2,434,639	2,434,639	2,509,306	2,290,630
62	Information Services	-	3,696,552	3,696,552	5,166,445	5,853,958
64	Warehouse	-	(571,554)	(571,554)	119,052	(382,887)
65	Risk Management	-	5,381,969	5,381,969	6,055,235	5,817,416
66	Technology Services	-	2,806,763	2,806,763	6,846,688	6,327,074
71	Equipment Replacement	-	37,763,811	37,763,811	33,980,143	35,543,741
78	Health Claims	-	25,186,144	25,186,144	23,457,327	21,326,560
		-	82,215,816	82,215,816	84,074,024	83,232,249

CITY OF PLANO, TEXAS  
EQUITY IN TREASURY POOL  
MARCH 2021

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 3/31/2021	TOTAL 10/1/2020	TOTAL 3/31/2020
<b>DISCRETELY PRESENTED COMPONENT UNIT:</b>						
4	TIF No. 3 Silver Line	-	206,034	206,034	13,455	-
5	TIF No. 2 East Side	-	10,353,100	10,353,100	8,912,489	11,053,021
		-	10,559,134	10,559,134	8,925,944	11,053,021
<b>BLENDED COMPONENT UNITS:</b>						
16	Plano Improvement Corporation	-	50,814	50,814	125,927	82,977
49	Public Improvement District	-	117,732	117,732	29,326	25,288
75	Collin Creek PID	-	17,475	17,475	40,945	43,235
		-	186,021	186,021	196,198	151,500
115 Trust						
91	115 Trust	-	(613,460)	(613,460)	(530,164)	(464,505)
		-	(613,460)	(613,460)	(530,164)	(464,505)
<b>TOTAL</b>		<b>\$ 1,461,631</b>	<b>673,439,102</b>	<b>674,900,733</b>	<b>592,748,931</b>	<b>660,162,547</b>
<b>TRUST FUNDS</b>						
		<b>CASH</b>	<b>TRUST INVESTMENTS</b>	<b>TOTAL 3/31/2021</b>	<b>TOTAL 10/1/2020</b>	<b>TOTAL 3/31/2020</b>
72	Retirement Security Plan	-	192,859,217	192,859,217	173,365,629	143,926,337
91	115 Trust	-	121,074,948	121,074,948	103,924,127	99,296,215
<b>TOTAL TRUST FUNDS</b>		<b>\$ -</b>	<b>313,934,165</b>	<b>313,934,165</b>	<b>277,289,756</b>	<b>243,222,552</b>

A Treasury Pool fund has been created for the purpose of consolidating cash and investments. All City funds not restricted or held in trust are included in this consolidated fund. Each fund's "Equity in Treasury Pool" represents the fund's proportionate share of the Treasury Pool Fund. At March 31, 2021 the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

Cash	23,464,350
Texas Daily	3,017
Texas CLASS	2,666
Texas Fixed Income Trust	67,531,449
Federal Securities	281,161,728
Certificates of Deposit	92,791,756
Fair Value Adjustment	9,851,639
Municipal Bonds	194,695,357
Interest Receivable	3,937,140
	<u>673,439,102</u>

## HEALTH CLAIMS FUND THROUGH MARCH 31 OF FISCAL YEARS 2021 AND 2020

	Total		
	FY'21	FY'20	Variance Favorable/(Unfavorable)
<b>Revenues</b>			
<b>Contributions</b>			
Employee Contributions	3,392,352	3,392,425	(73)
Tobacco Surcharge	9,050	14,925	(5,875)
Employer Contributions	12,674,421	12,673,871	550
Cobra Contributions	13,742	15,438	(1,696)
	16,089,565	16,096,659	(7,094)
<b>Investment Income</b>	69,141	388,587	(319,446)
<b>Total Revenues</b>	<b>16,158,706</b>	<b>16,485,246</b>	<b>(326,540)</b>
<b>Expenses</b>			
<b>Claims</b>			
Medical	11,026,265	11,777,732	751,467
Dental	856,058	1,158,345	302,287
Rx (net claims after rebates)	1,502,919	2,544,468	1,041,549
	13,385,242	15,480,545	2,095,303
<b>Fees &amp; Expenses</b>	982,111	1,172,482	190,371
<b>Stop Loss</b>			
Premiums	875,856	999,015	123,159
Reimbursements	(596,803)	(271,646)	325,157
	279,053	727,369	448,316
<b>Total Expenses</b>	<b>14,646,406</b>	<b>17,380,396</b>	<b>2,733,990</b>
<b>Net Increase (Decrease)</b>	<b>1,512,300</b>	<b>(895,150)</b>	<b>2,407,450</b>
<b>Fund Balance - Oct 1</b>	<b>21,369,906</b>	<b>19,815,632</b>	
<b>Fund Balance -Mar 31</b>	<b>22,882,206</b>	<b>18,920,482</b>	

## ANALYSIS OF PROPERTY LIABILITY LOSS FUND THROUGH MARCH 31 OF FISCAL YEARS 2021, 2020, AND 2019

PROPERTY LIABILITY LOSS FUND	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019
Claims Paid per General Ledger	\$1,347,633	\$1,761,484	\$1,322,716
Judgments/Damages/Attorney Fees	316,518	1,014,414	665,373
Less: Insurance/Damage Receipts	(178,880)	(196,393)	(1,024,958)
Net Expenses (Revenues)	\$1,485,271	\$2,579,505	\$963,131



# Plano

## **SECTION C**

### **ECONOMIC ANALYSIS**

**City of Plano**  
**Comprehensive Monthly Financial Report**

# ECONOMIC ANALYSIS

## MARCH 2021

### General Fund Revenue March YTD Figure I

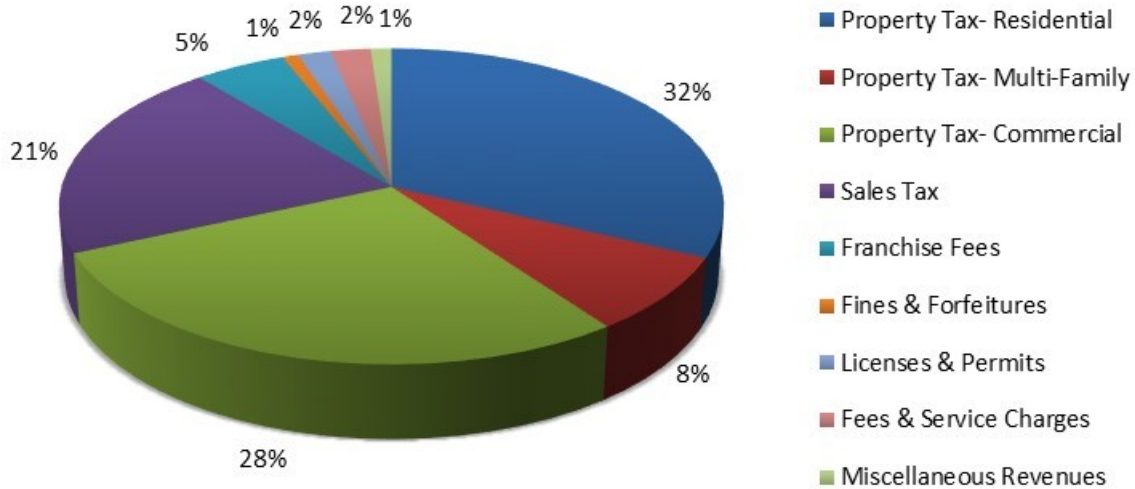


Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through March 31, 2021. The largest category is Property Tax- Residential in the amount of \$69,802,517. Closest behind Property Tax- Residential is Property Tax- Commercial in the amount of \$61,634,137 and Sales Tax with a total of \$44,876,832.

### General Fund Expenditures and Encumbrances March YTD Figure II

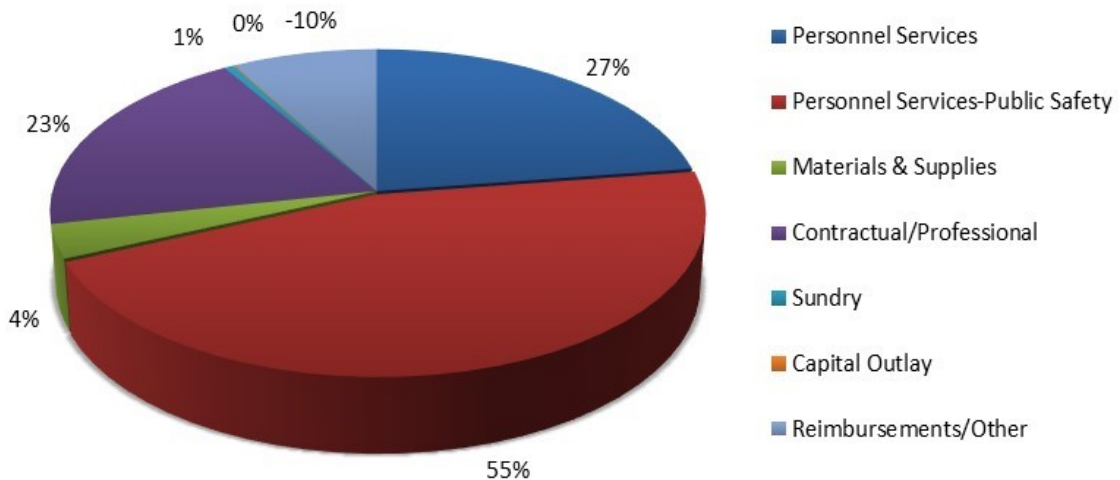


Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund year to date through March 31, 2021. The largest category is Personnel Services for Public Safety Services totaling \$65,581,521 which includes the police, fire, fire-civilian, public safety communications, environmental health, and animal control departments. Closest behind that category are Personnel Services (for all other departments) totaling \$32,610,117 and Contractual and Professional Services totaling \$28,064,004.

# ECONOMIC ANALYSIS

## MARCH 2021

**Sales Tax Comparisons  
City of Plano and Area Cities**

Figure III

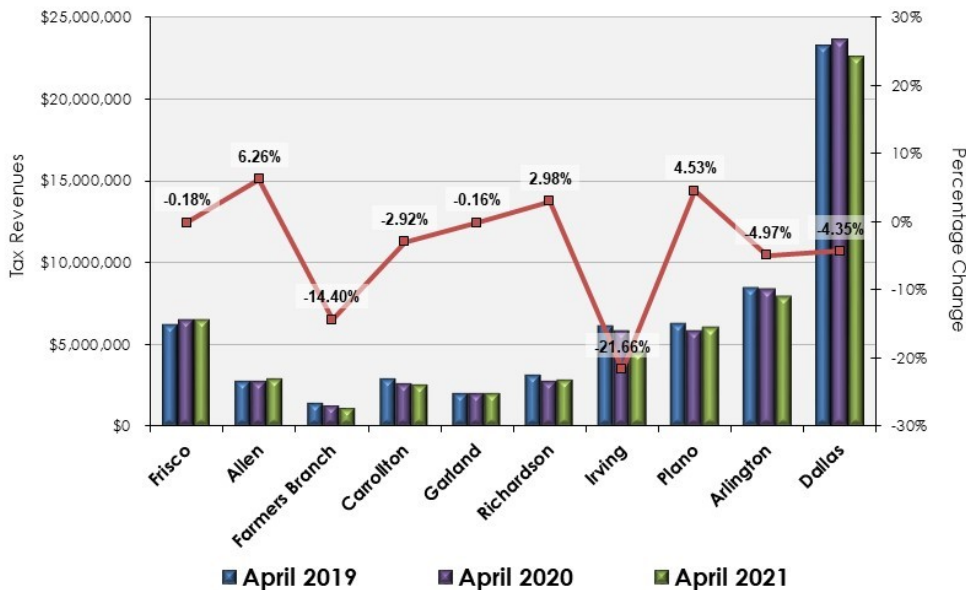
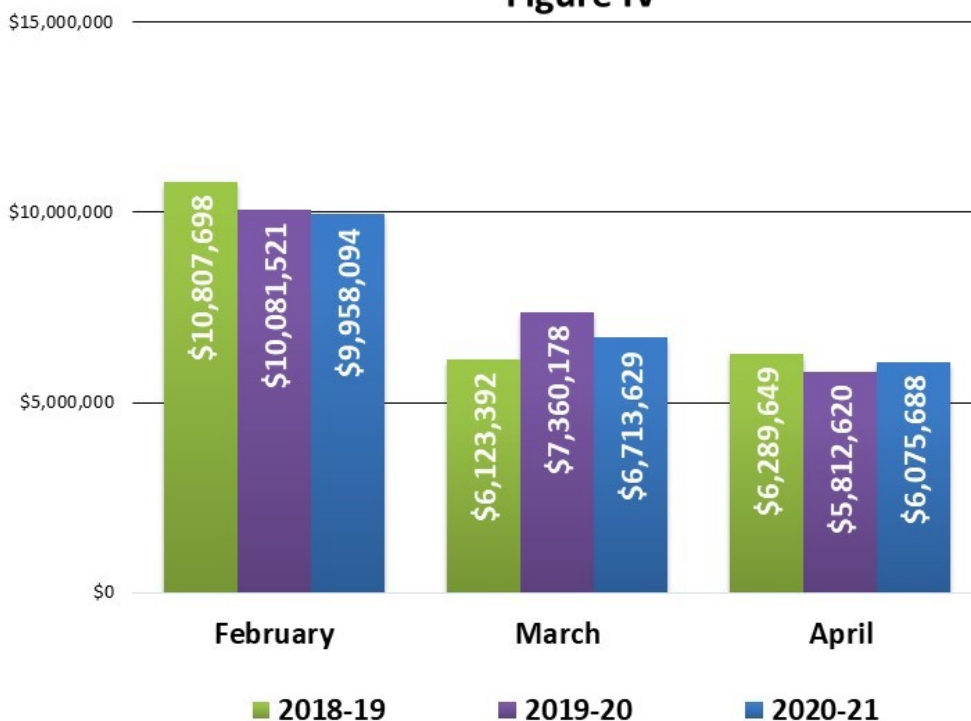


Figure III shows sales tax allocations collected in the months of April 2019, April 2020, and April 2021 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount shown in the graph to 4A and 4B development corporations within their respective cities, and the City of Arlington which has a 1.75% sales tax rate with .25% dedicated to road maintenance and .50% for funding of the Dallas Cowboys Complex Development Project. In the month of April, the City of Plano received \$6,075,688 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing April 2021 to April 2020, ranged from -21.66% for the City of Irving to 6.26% for the City of Allen.

**Sales Tax  
Actual Monthly Revenue**

Figure IV



Sales tax allocation of \$6,075,688 was remitted to the City of Plano in the month of April. This amount represents an increase of 4.53% compared to the amount received in April 2020. Sales tax revenue is generated from the 1% tax on applicable business activity within the City. These taxes were collected by businesses on February revenue, reported in March to the State, and received in April by the City of Plano.

Figure IV represents actual sales and use tax receipts for the months of February, March, and April of the last three fiscal years.

# ECONOMIC ANALYSIS

## MARCH 2021

### Cumulative Jobs Created in Plano

Figure V



Figure V tracks the number of jobs cumulatively created in Plano due to the City entering into a 380 Economic Development Agreement (380 Grant) and the number of cumulative tax abatements offered.

The City of Plano occasionally uses property tax abatements to attract new industry and commercial enterprises, and to encourage the retention and development of existing businesses. The City can limit the property taxes assessed on real property or tangible personal property located on real property due to the repairs or improvements to the property. Only property located within a reinvestment zone is eligible for a tax abatement agreement. During this past quarter, there were no approved tax abatements.

Enacted by the Texas Legislature in 1991, 380 Agreements let cities make loans and grants of public money to businesses or developers in return for building projects within the city. Cities often pay these grants from the increase in sales or property taxes generated by the project. During this past quarter, there were no jobs created via 380 agreements.

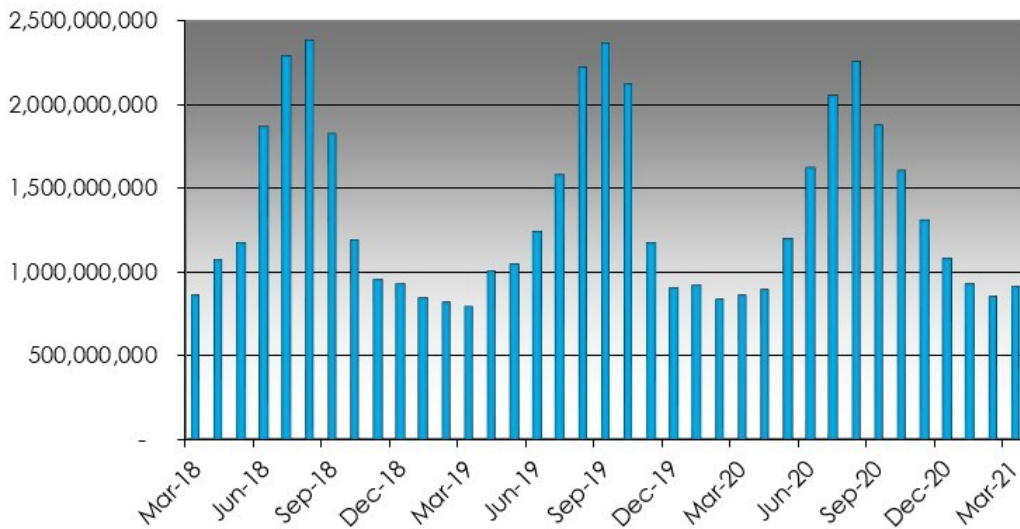
Please note that the information presented in this figure is updated quarterly based on the date the agreement was passed by City Council. This figure represents information since the creation of the Economic Development Fund in 2006 and does not reflect the full history of incentives offered.

# ECONOMIC ANALYSIS

## MARCH 2021

### Local Water Consumption

(Gallons)  
Figure VI

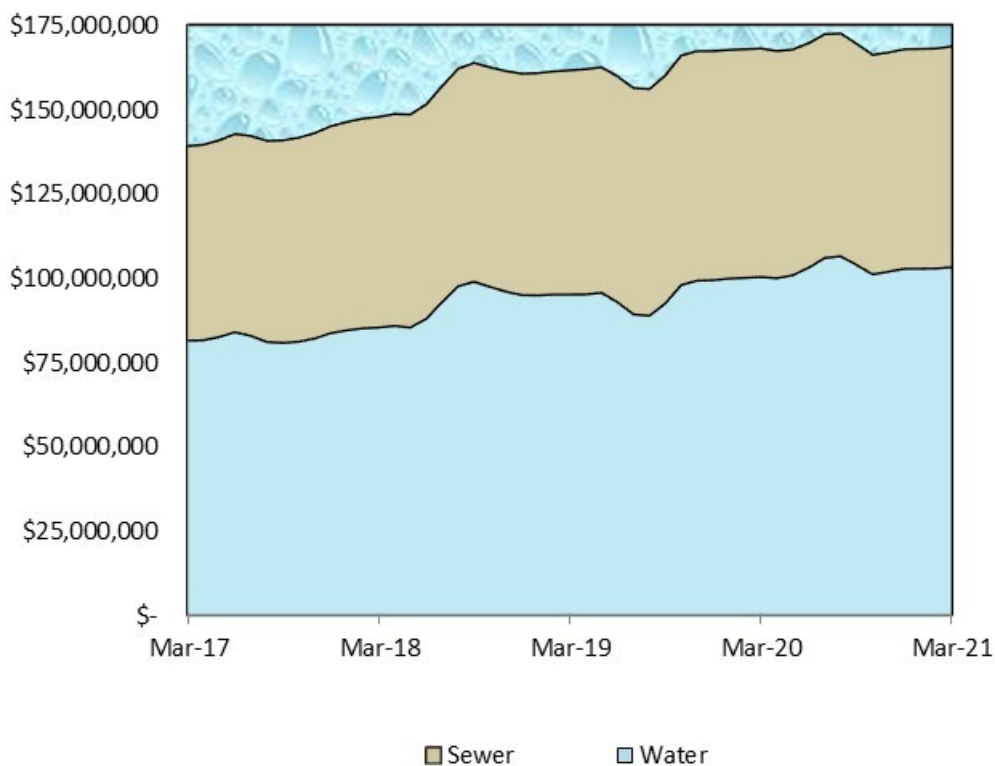


In March, the City of Plano pumped 1,286,080,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 35,530,000 gallons, which occurred on Monday, March 1st. Maximum daily pumpage was 51,210,000 gallons and occurred on Tuesday, March 30th. This month's average daily pumpage was 41,486,000 gallons.

Figure VI shows the monthly actual local water consumption.

### Annualized Water & Sewer Billings

Figure VII



The actual water and sewer customer billing revenues in March were \$5,995,345 and \$5,756,199 representing an increase of 6.56% and 5.26% respectively, compared to March 2020 revenues. The aggregate water and sewer accounts totaled \$11,751,544 for an increase of 5.92%.

March consumption brought annualized revenue of \$103,136,006 for water and \$65,462,256 for sewer, totaling \$168,598,262. This total represents an increase of 0.38% compared to last year's annualized revenue.

Figure VII represents the annualized billing history of water and sewer revenues for March 2017 through March 2021.

# ECONOMIC ANALYSIS

## MARCH 2021

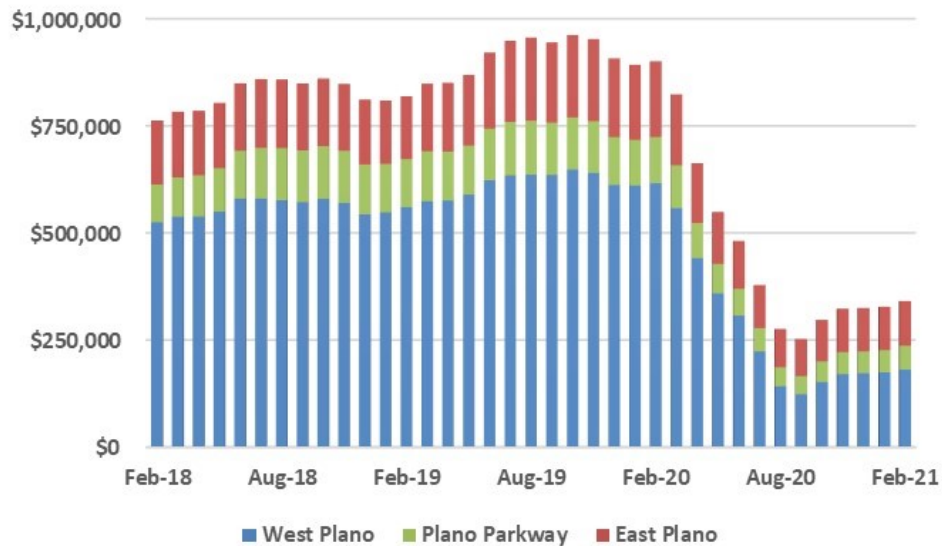
February revenue from hotel/motel occupancy tax was \$399,385. This represents a decrease of \$536,045 or 57.30% compared to February 2020. The average monthly revenue for the past six months was \$340,768, a decrease of 62.13% from the previous year's average. The six-month average for East Plano decreased to \$103,887, the West Plano average decreased to \$180,854, and the Plano Pkwy average decreased to \$56,027 from the prior year.

Plano entered into a Voluntary Collection Agreement with Airbnb effective May 1, 2019. Airbnb occupancy tax revenue received for February was \$29,974. Plano also entered into a Voluntary Collection Agreement with HomeAway effective February 1, 2020. HomeAway occupancy tax received for February was \$1,228. Additional revenue received for corporate housing and other short-term rentals was \$2,519. These amounts are not represented in the totals above.

The six month trend amount will not equal the hotel/motel taxes reported in the financial section. The economic report is based on the amount of taxes earned during a month, while the financial report indicates when the City received the tax.

Due to COVID19, the hotel industry has suffered greatly causing the tax payments received to be reduced drastically.

**Hotel/Motel Occupancy Tax  
Six Month Trend  
Figure VIII**



**Unemployment Rates  
Unadjusted Rate Comparison  
Figure IX**

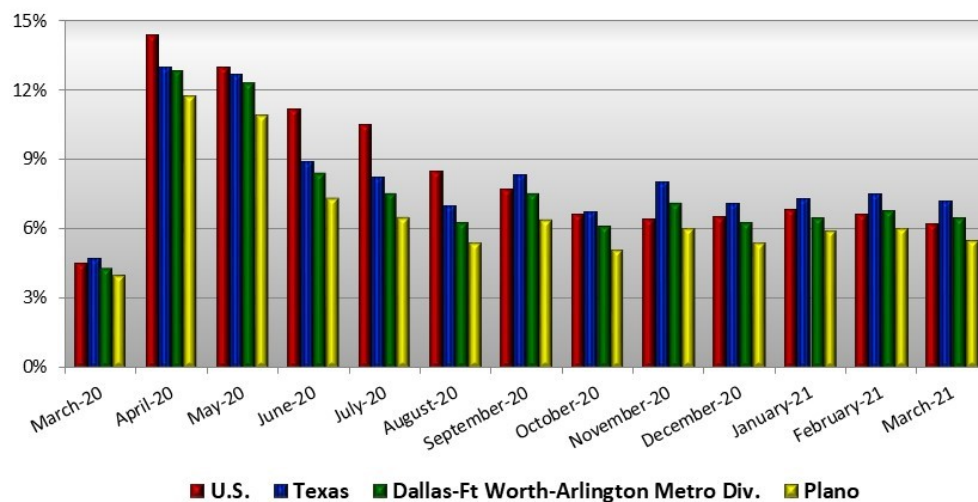


Figure IX shows unemployment rates for the US, the State of Texas, the Dallas-Forth Worth- Arlington Metropolitan Division, and the City of Plano from March 2020 to March 2021 .

*\*Rates are not seasonally adjusted and are provided by the Labor Market & Career Information (LMCI) Department of the Texas Workforce Commission.*

# ECONOMIC ANALYSIS

## MARCH 2021

### Average Home Selling Price By City

Figure X

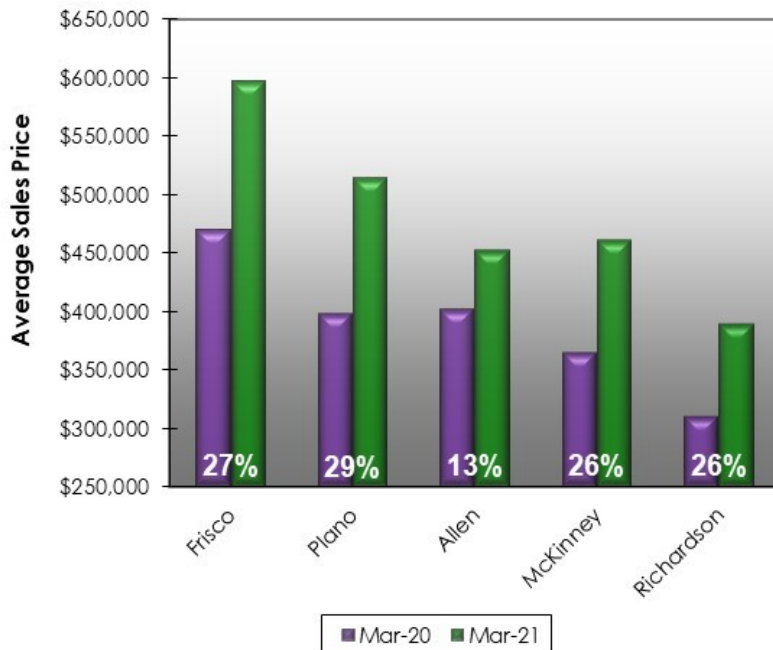


Figure X shows the average home selling price and percentage change for the City of Plano and four area cities. The average sales price in Plano has increased \$115,671 from \$398,179 in March 2020 compared to \$513,850 in March 2021.

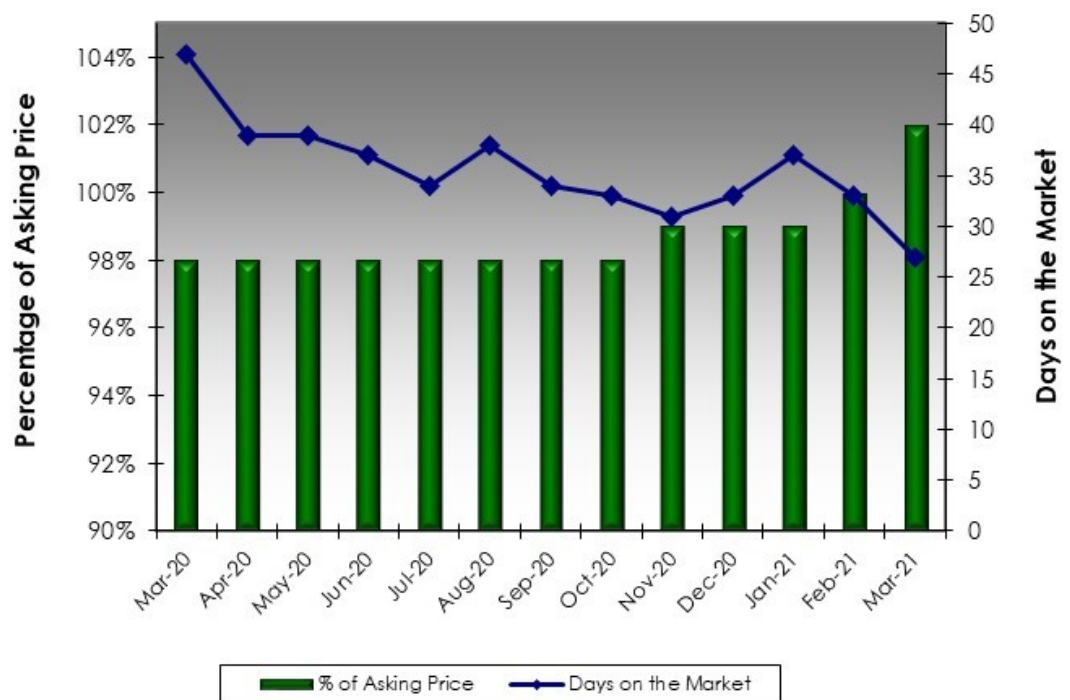
Please note that the average sales price can change significantly from month to month due to the location of the properties sold.

Figure XI represents the percentage of sales price to asking price for single family homes for the past year along with days on the market. The percentage of asking price increased from 98% in March 2020 to 102% in March 2021. Days on the market decreased from 47 days in March 2020 to 27 days March 2021.

Please note that the percentage of asking price and number of days on the market can change significantly from month to month due to the location of the properties sold.

### Real Estate Recap

Figure XI



# ECONOMIC ANALYSIS

## MARCH 2021

**Price per Square Foot by City**  
**Figure XII**

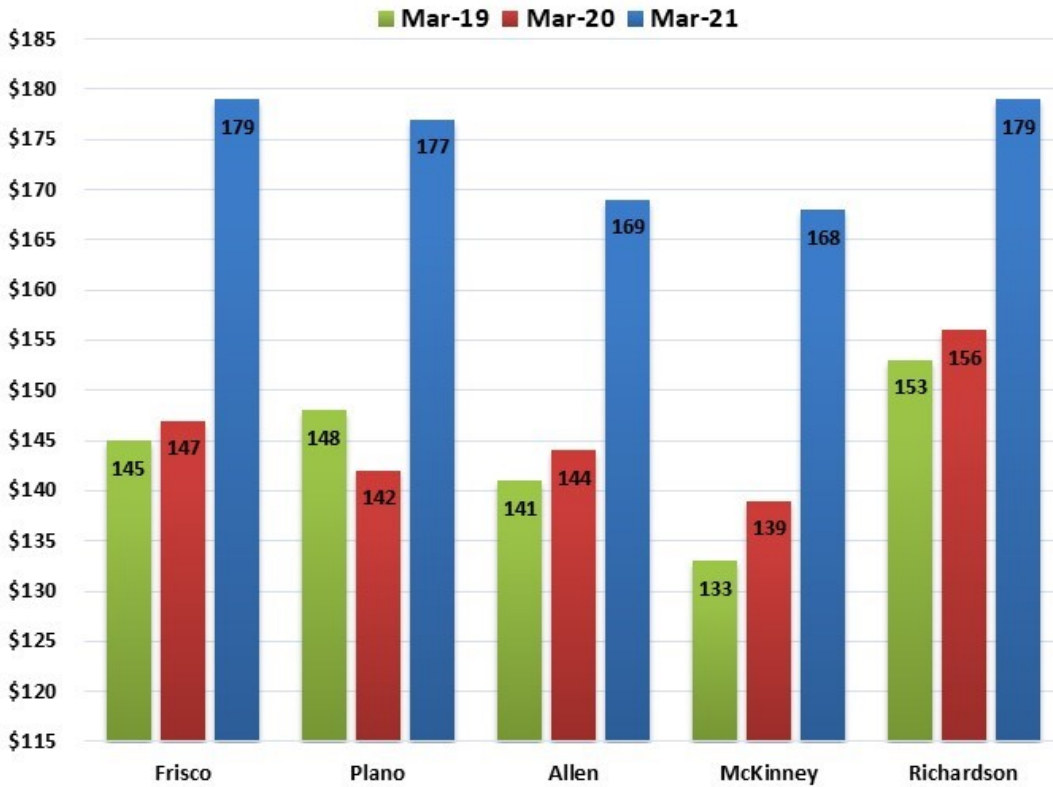


Figure XII shows the price per square foot for the month of March in 2019, 2020, and 2021 for the City of Plano and 4 area cities. The price per square foot in Plano increased 25% in March 2021 when compared to March 2020.

Please note that the price per square foot can change significantly from month to month due to the location of the properties sold.

**City of Plano**  
**Price per Square Foot Trend**  
**Figure XIII**



Figure XIII shows the average price per square foot in the City of Plano over the last 3 years.



# Plano

## **SECTION D**

### **INVESTMENT REPORT**

#### **City of Plano Comprehensive Monthly Financial Report**

Funds of the City of Plano are invested in accordance with Chapter 2256 of the "Public Funds Investment Act." The Act clearly defines allowable investment instruments for local governments. The City of Plano Investment Policy incorporates the provisions of the Act and all investment transactions are executed in compliance with the Act and the Policy.

# INVESTMENT REPORT

## MARCH 2021

The two-year Treasury note yield increased throughout the month of March from 0.13% to 0.16%. Interest received during the month totaled \$2,142,976 and represents interest paid on maturing investments and coupon payments on investments. Interest allocation is based on average balances within each fund during the month.

As of March 31, a total of \$656,865,824 was invested in the Treasury Fund. Of this amount, \$79,484,016 was General Obligation Bond Funds, \$1,580,302 was Water and Sewer Bond Funds, \$209 was Municipal Drainage Bond Funds and \$575,801,297 was in the remaining funds. \*

Metrics	Current Month Actual	Fiscal YTD	Prior Fiscal YTD	Prior Fiscal Year Total
Funds Invested (1)	\$115,660,925	\$132,018,255	\$130,293,841	\$1,999,471,378
Interest Received (2)	\$2,142,976	\$6,144,623	\$6,632,363	\$12,791,893
Weighted Average Maturity (in days) (3)	754		693	
Modified Duration (4)	2.02		1.84	
Average 2-Year T-Note Yield (5)	0.15%		0.48%	

\* See interest allocation footnote on Page D-3.

- (1) Does not include funds on deposit earning an interest rate, and/or moneys in investment pools or cash accounts.
- (2) Cash Basis. Amount does not include purchased interest.
- (3) The length of time (expressed in days) until the average investment in the portfolio will mature. The Prior fiscal YTD column represents current month, prior year.
- (4) Expresses the measurable change in the value of the portfolio in response to a 100-basis-point (1%) change in interest.
- (5) Compares 2021 to 2020 for the current month.

### Month-to-Month Comparison

Metrics	February 2021	March 2021	Difference
Portfolio Holding Period Yield	1.42%	1.52%	+0.10% (+10 Basis Points)
Average 2-Year T-Note Yield	0.12%	0.15%	+0.03% (+3 Basis Points)

# INVESTMENT REPORT

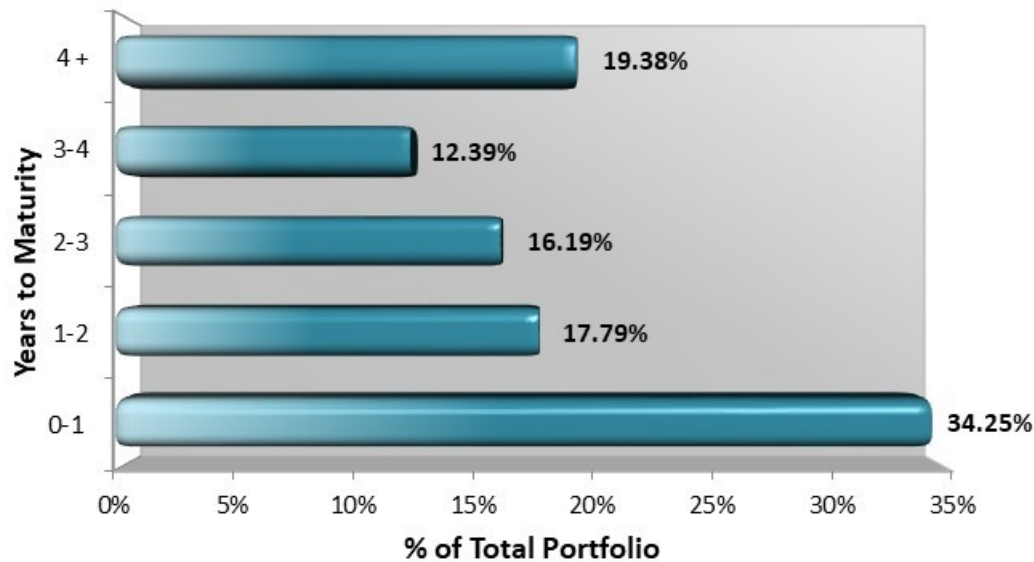
## MARCH 2021

### Portfolio Maturity Schedule

Figure I

Years to Maturity*	Book Value	% Total
0-1	226,337,372	34.25%
1-2	117,552,570	17.79%
2-3	106,970,625	16.19%
3-4	81,863,539	12.39%
4 +	128,108,542	19.38%
Total	660,832,648	100.00%

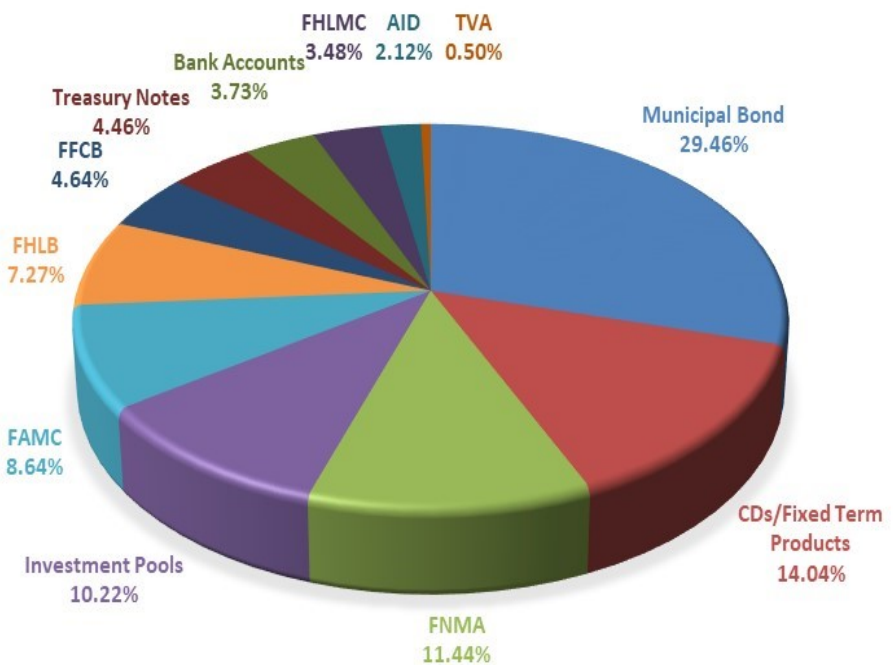
\*Does not take into consideration callable issues that can, if called, significantly shorten the Weighted Average Maturity.



### Portfolio Diversification

Figure II

Type	Book Value	%
Municipal Bond	194,695,357	29.46%
CDs/Fixed Term	92,791,756	14.04%
FNMA	75,626,546	11.44%
Investment Pools	67,537,132	10.22%
FAMC	57,067,863	8.64%
FHLB	48,032,182	7.27%
FFCB	30,681,242	4.64%
Treasury Notes	29,481,996	4.46%
Bank Accounts	24,646,676	3.73%
FHLMC	23,000,000	3.48%
AID	13,982,642	2.12%
TVA	3,289,256	0.50%
Total	660,832,648	100.00%



# INVESTMENT REPORT

## MARCH 2021

### Allocated Interest/Fund Balance

Figure III

Fund	Beginning Fund Balance 3/31/2021	Allocated Interest Current Month	Fiscal Y-T-D	Ending Fund Balance 3/31/2021	% of Total
General	142,625,150	(342,578)	206,160	142,282,572	21.66%
G. O. Debt Services	47,177,456	(119,731)	61,882	47,057,725	7.16%
9-1-1 Fees	20,290,325	(46,601)	95,639	20,243,724	3.08%
Park Improvements	12,271,832	(28,138)	58,616	12,243,694	1.86%
Street & Drainage Improvements	44,572,605	(102,558)	213,303	44,470,047	6.77%
Sewer CIP	16,242,147	(37,379)	76,955	16,204,768	2.47%
Capital Maintenance	39,993,660	(90,381)	180,640	39,903,279	6.07%
Water CIP	20,814,493	(47,550)	106,898	20,766,943	3.16%
Water & Sewer Operating	21,176,115	(50,188)	158,180	21,125,927	3.22%
Information Services	2,815,786	(9,023)	35,610	2,806,763	0.43%
Equipment Replacement	37,849,712	(85,900)	165,754	37,763,812	5.75%
Health Claims	25,244,585	(58,441)	115,238	25,186,144	3.83%
Traffic Safety	7,621,929	(17,579)	38,914	7,604,350	1.16%
G. O. Bond Funds	79,671,795	(187,779)	522,331	79,484,016	12.10%
Water & Sewer Bond Funds	1,584,338	(4,036)	25,891	1,580,302	0.24%
Municipal Drainage Bond Funds	209	(0)	905	209	0.00%
Econ. Dev. Incentive Fund	63,013,173	(144,196)	288,445	62,868,977	9.57%
Other	75,445,714	(173,142)	363,568	75,272,572	11.47%
<b>Total</b>	<b>658,411,024</b>	<b>(1,545,200)</b>	<b>2,714,929</b>	<b>656,865,824</b>	<b>100.00%</b>

**Footnote: All City funds not restricted or held in trust are included in the Treasury Pool. As of March 31, 2021 allocated interest to these funds include an adjustment to fair value as required by GASB 31.**

### Portfolio Statistics

Figure IV

Month	Total Invested (End of Month)	Portfolio Yield	# of Securities Purchased*	Maturities/ Sold/Called*	Weighted Ave. Mat. (Days)	# of Securities
February, 2020	670,010,334	2.07%	0	2	501	82
March, 2020	648,655,678	1.94%	7	2	693	87
April, 2020	615,250,887	1.89%	0	3	703	84
May, 2020	658,018,538	1.78%	3	2	780	85
June, 2020	659,102,803	1.77%	0	2	752	83
July, 2020	633,336,960	1.76%	1	4	757	80
August, 2020	622,835,520	1.72%	0	3	666	77
September, 2020	574,787,163	1.82%	0	1	694	76
October, 2020	546,624,128	1.90%	0	1	701	75
November, 2020	538,149,529	1.92%	0	1	671	74
December, 2020	589,932,937	1.77%	0	0	585	74
January, 2021	652,756,194	1.58%	2	2	514	74
February, 2021	686,207,002	1.42%	0	3	469	71
March, 2021	660,832,648	1.52%	4	4	754	71

\*Does not include investment pool purchased or changes in bank account balances.

# INVESTMENT REPORT

## MARCH 2021

**Equity in Treasury Pool  
By Major Category  
Figure V**

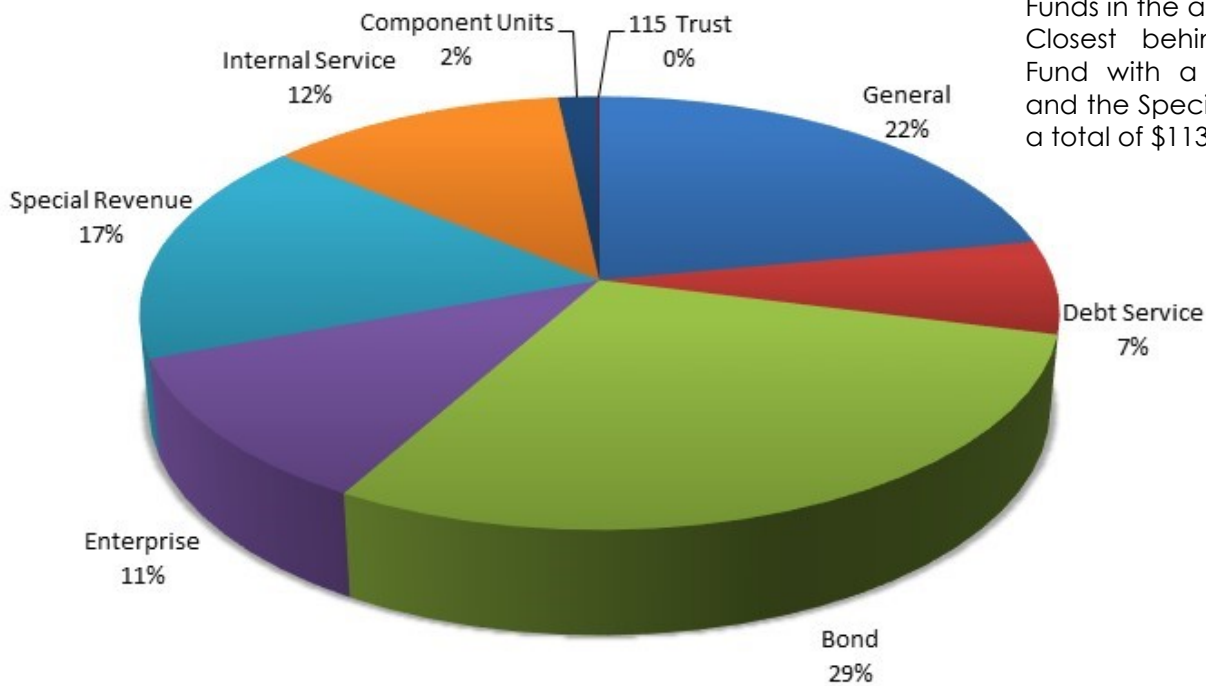


Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of March 31, 2021. The largest category is the Bond Funds in the amount of \$196,510,973. Closest behind are the General Fund with a total of \$148,437,758 and the Special Revenue Funds with a total of \$113,619,993.

**Annualized Average Portfolio  
Figure VI**

The annualized average portfolio for March 31, 2021 was \$619,819,442. This is an increase of \$5,691,085 when compared to the March 2020 average of \$614,128,357.

