



COMPREHENSIVE MONTHLY FINANCIAL REPORT

December 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 three 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 **Economic Analysis** section contains a summary of the key economic indicators and an in-depth review with graphic illustrations.
- C. 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, Daniel Cabrera 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.

FINANCIAL ANALYSIS

DECEMBER 2021

GENERAL FUND

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Taxes				
Property Tax	\$ 57,275,768	152,928,764	54,039,650	35.3%
Sales Tax	22,129,421	87,149,229	26,115,185	30.0%
Other Tax	-	1,826,743	453,331	24.8%
Franchise fees	4,200,815	19,194,571	3,717,673	19.4%
Other	6,408,874	31,844,864	9,109,700	28.6%
Total	<u>90,014,878</u>	<u>292,944,171</u>	<u>93,435,539</u>	<u>31.9%</u>
Expenditures and encumbrances:				
Expenditures				
Reimbursements to/(from)				
other funds	(10,452,161)	(5,104,267)	(1,153,236)	22.6%
Capital outlay	102,764	1,507,710	81,942	5.4%
Total	<u>60,163,762</u>	<u>293,498,167</u>	<u>70,659,206</u>	<u>24.1%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>29,851,116</u>	<u>(553,996)</u>	<u>22,776,333</u>	
Other financing sources (uses):				
Transfers in	\$ 5,314,880	21,593,920	5,398,480	25.0%
Transfers out	(14,957,275)	(60,235,396)	(15,177,939)	25.2%
Net change in fund balance	<u>20,208,721</u>	<u>(39,195,472)</u>	<u>12,996,874</u>	
Fund balance - December 1			<u>65,548,677</u>	
Fund balance - December 31			<u>\$ 78,545,551</u>	

REVENUES

- Tax collections increased \$1,202,977 in the current year. Sales tax and mixed beverage tax collections increased as restrictions related to the COVID-19 pandemic are lifted. Despite property tax growth, property tax collections are lower in the current year due to timing.
- Franchise fee revenue decreased \$483,142 primarily due to the timing of telephone and cable television franchise fee collections.
- License and permit revenues increased \$1,532,182 due to higher value building permits issued in the current year.
- Revenue from fees and service charges increased \$1,492,248 primarily due to fluctuations in ambulance services provided by the Fire department, an increase in engineering inspections, and increases in membership and rental fees at recreation centers.

EXPENSES

- Despite an additional pay period in October 2020 and decreased headcount, personnel services expenditures increased \$1,221,011 primarily due to a 3% salary increase effective October 1, 2021.
- Costs for materials and supplies increased \$283,838 due to orders for wearing apparel and ammunition in the current year, as well as increased expenditures on maintenance parts and supplies and concrete.
- Contractual and professional service expenditures decreased \$442,503 primarily due to additional cleaning services at City facilities in the prior year as a result of the COVID-19 pandemic.
- Sundry expenses increased \$154,995 primarily due to increased orders for medical examinations in the current year for new hire screenings and physicals for Police officers.
- Net General Fund reimbursements to and from other funds decreased \$9,298,925 in the current year primarily due to prior year reimbursements from other funds related to CARES act funding and public safety salaries.

FINANCIAL ANALYSIS

DECEMBER 2021

ENTERPRISE FUNDS

WATER AND SEWER

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Water and sewer revenues	\$ 41,255,530	174,631,988	45,069,582	25.8%
Other	159,879	3,449,451	732	0.0%
Total	41,415,409	178,081,439	45,070,314	25.3%
Expenditures and encumbrances:				
Expenditures	\$ 28,376,984	140,382,390	28,399,668	20.2%
Reimbursements to/(from) other funds	253,004	1,034,370	258,593	25.0%
Capital outlay	22,383	-	1,023	-
Total	28,652,371	141,416,760	28,659,284	20.3%
Excess (deficiency) of revenues over (under) expenditures	12,763,038	36,664,679	16,411,030	
Other financing sources (uses):				
Transfers out	(10,051,903)	(41,201,404)	(10,300,351)	25.0%
Net change in fund balance	2,711,135	(4,536,725)	6,110,679	
Fund balance - December 1			418,927,650	
Fund balance - December 31			\$ 425,038,329	

REVENUES

- Revenues from fees and service charges, primarily water and sewer income, increased \$3,814,052 primarily due to increased commercial consumption in the current year. The water rate remains unchanged from prior year while the sewer rate increased effective November 1, 2021.
- Miscellaneous revenues, primarily interest income, decreased \$167,151 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

EXPENSES

- Despite a 3% salary increase effective October 1, 2021, personnel services expenses decreased \$198,290 due to an additional pay period in October 2020, as well as decreased headcount in the current year.
- Costs for materials and supplies are lower by \$377,557 primarily due to the timing of orders for de-chlorination tablets, non-capitalized water meter maintenance and supplies and concrete.
- Contractual and professional expenses increased \$680,522 primarily due to higher payments to North Texas Municipal Water District (NTMWD) in the current year due to a rate increase effective October 1, 2021, as well as the timing of orders for fire hydrant testing and maintenance services.
- Various sundry expenses decreased \$81,992 primarily due to the timing of charges for the City's Customer and Utility Services credit card processor.

FINANCIAL ANALYSIS

DECEMBER 2021

SUSTAINABILITY AND ENVIRONMENTAL SERVICES

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Commercial solid waste franchise	\$ 2,264,903	9,301,172	2,346,902	25.2%
Refuse collection	3,696,241	15,543,047	3,933,106	25.3%
Other	632,761	5,176,882	817,854	15.8%
Total	<u>6,593,905</u>	<u>30,021,101</u>	<u>7,097,862</u>	23.6%
Expenditures and encumbrances:				
Expenditures	\$ 7,957,784	27,396,770	8,899,817	32.5%
Reimbursements to/(from) other funds	8,844	298,068	11,899	4.0%
Capital outlay	238,711	-	-	-
Total	<u>8,205,339</u>	<u>27,694,838</u>	<u>8,911,716</u>	32.2%
Excess (deficiency) of revenues over (under) expenditures	<u>(1,611,434)</u>	<u>2,326,263</u>	<u>(1,813,854)</u>	
Other financing sources (uses):				
Transfers out	<u>(669,397)</u>	<u>(2,970,537)</u>	<u>(742,634)</u>	25.0%
Net change in fund balance	(2,280,831)	(644,274)	(2,556,488)	
Fund balance - December 1			1,722,201	
Fund balance - December 31			<u>\$ (834,287)</u>	

REVENUES

- Revenue from commercial solid waste franchise fees and residential solid waste collection increased \$318,864 primarily due to increased commercial consumption and an increase in residential customers in the current year. The commercial solid waste rate increased in the current year, effective December 1, 2021, while residential rates remain the same as prior year.
- Revenue from other fees and service charges and miscellaneous revenues increased \$185,093 primarily due to higher compost sales and tipping fees in the current year.

EXPENSES

- Despite an additional pay period in October 2020, personnel services expenditures increased \$181,563 primarily due to a 3% salary increase effective October 1, 2021.
- Costs for materials and supplies increased \$51,524 primarily due to orders for mulch colorant and sand, clay and loam used to produce compost.
- Contractual and professional expenses and encumbrances increased \$707,495 in the current year primarily due to the timing of trash cart orders for collection of special waste, as well as additional temporary labor for compost operations and solid waste collections.

FINANCIAL ANALYSIS

DECEMBER 2021

MUNICIPAL DRAINAGE

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Drainage fees	\$ 2,020,446	9,435,116	2,441,801	25.9%
Other	12,196	86,412	(25,769)	-29.8%
Total	2,032,642	9,521,528	2,416,032	25.4%
Expenditures and encumbrances:				
Expenditures	\$ 1,149,758	4,786,719	1,069,651	22.3%
Capital outlay	-	75,000	-	0.0%
Total	1,149,758	4,861,719	1,069,651	22.0%
Excess (deficiency) of revenues over (under) expenditures	882,884	4,659,809	1,346,381	
Other financing sources (uses):				
Transfers out	(1,397,249)	(5,159,356)	(1,289,839)	25.0%
Net change in fund balance	(514,365)	(499,547)	56,542	
Fund balance - December 1			49,787,374	
Fund balance - December 31			<u>\$ 49,843,916</u>	

Revenues

- Drainage fees and service charges increased \$421,355 over prior year due to rate increases effective January 1, 2021.

Expenses

- Despite an additional pay period in October 2020, personnel services expenses increased \$66,816 primarily due to a 3% salary increase effective October 1, 2021, as well as increased headcount in the current year.
- Contractual and professional expenses decreased \$193,360 due to the timing of renewal of the City's street sweeping and debris hauling contracts.

CONVENTION AND TOURISM

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Hotel occupancy tax	\$ 664,105	10,789,890	1,574,425	14.6%
Other	137,022	2,074,999	505,076	24.3%
Total	801,127	12,864,889	2,079,501	16.2%
Expenditures and encumbrances:				
Expenditures	\$ 3,947,077	15,455,313	4,095,852	26.5%
Total	3,947,077	15,455,313	4,095,852	26.5%
Excess (deficiency) of revenues over (under) expenditures	(3,145,950)	(2,590,424)	(2,016,351)	
Other financing sources (uses):				
Transfers out	(368,099)	(1,478,221)	(369,555)	25.0%
Net change in fund balance	(3,514,049)	(4,068,645)	(2,385,906)	
Fund balance - December 1			6,720,250	
Fund balance - December 31			<u>\$ 4,334,344</u>	

Revenues

- Hotel occupancy tax revenue increased \$910,320 due to higher occupancy rates in the current year as the travel industry recovers from the COVID-19 pandemic.
- Revenue from fees, service charges and other miscellaneous revenues increased \$368,054 as operations were more limited in the prior year due to the COVID-19 restrictions.

Expenses

- Expenses for materials and supplies, primarily concession food and supplies and various minor apparatus, increased \$113,468 due to more events in the current year.
- Contractual and professional expenses decreased \$193,360 due to the timing of renewal of the City's street sweeping and debris hauling contracts.

FINANCIAL ANALYSIS

DECEMBER 2021

MUNICIPAL GOLF COURSE

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Fees and service charges	\$ 280,644	1,135,992	287,167	25.3%
Other	2,812	80,128	(1,649)	-2.1%
Total	283,456	1,216,120	285,518	23.5%
Expenditures and encumbrances:				
Expenditures	\$ 236,478	960,241	244,277	25.4%
Total	236,478	960,241	244,277	25.4%
Excess (deficiency) of revenues over (under) expenditures	46,978	255,879	41,241	
Other financing sources (uses):				
Transfers out	(12,882)	(60,806)	(15,202)	25.0%
Net change in fund balance	34,096	195,073	26,039	
Fund balance - December 1			871,250	
Fund balance - December 31			<u>\$ 897,289</u>	

Revenues

- Fees and service charges, including green fees and concessions revenue, increased \$6,523 due to a slight increase in rounds played in the current year. In the current year, the golf course has been open to players eight more days than prior year because of favorable weather.

Expenses

- Expenses and encumbrances remained relatively consistent with prior year.

RECREATION REVOLVING

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Fees and service charges	\$ 170,550	2,750,000	537,277	19.5%
Other	4,306	64,259	12,886	20.1%
Total	174,856	2,814,259	550,163	19.5%
Expenditures and encumbrances:				
Expenditures	\$ 340,448	3,442,169	600,566	17.4%
Capital outlay	10,282	-	-	-
Total	350,730	3,442,169	600,566	17.4%
Excess (deficiency) of revenues over (under) expenditures	(175,874)	(627,910)	(50,403)	
Other financing sources (uses):				
Transfers out	(38,250)	(156,060)	(39,015)	25.0%
Net change in fund balance	(214,124)	(783,970)	(89,418)	
Fund balance - December 1			2,506,953	
Fund balance - December 31			<u>\$ 2,417,535</u>	

Revenues

- Recreation fees and service charges increased \$366,727 primarily due to higher recreation participation in the current year, a result of lifted COVID-19 restrictions.

Expenses

- Contractual and professional services expenses increased \$178,581 primarily due to higher recreation participation and additional classes offered in the current year, a result of lifted COVID-19 restrictions, as well as the timing of outside printing costs.

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
DECEMBER 2021

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 12/31/2021	TOTAL 10/1/2021	TOTAL 12/31/2020
GENERAL FUND:						
1	General	\$ 39,731	75,118,660	75,158,391	58,346,778	82,818,619
7	Unclaimed Property	-	308,288	308,288	285,038	285,403
63	Rainy Day Fund	-	2,149,824	2,149,824	2,158,686	-
77	Payroll	-	3,439,922	3,439,922	5,965,489	3,307,368
84	Rebate	-	408,079	408,079	436,256	434,955
		39,731	81,424,773	81,464,504	67,192,247	86,846,345
DEBT SERVICE FUND:						
3	G.O. Debt Service	-	25,665,807	25,665,807	7,232,433	26,973,576
		-	25,665,807	25,665,807	7,232,433	26,973,576
CAPITAL PROJECTS:						
22	Recreation Center Facilities	-	837,683	837,683	854,250	537,252
23	Street Enhancement	-	630,306	630,306	632,904	631,017
25	Police & Courts CIP	-	836,289	836,289	839,736	844,038
27	Library CIP	-	641,598	641,598	883,961	802,136
28	Fire & Public Safety CIP	-	2,470,818	2,470,818	2,901,949	2,825,894
29	Technology Improvements	-	1,051,095	1,051,095	1,055,485	1,579,877
31	Municipal Facilities CIP	-	39,010	39,010	85,850	53,433
32	Park Improvements	-	12,544,505	12,544,505	13,383,701	12,550,182
33	Street & Drainage Improvement	-	46,897,516	46,897,516	47,370,913	44,031,528
35	Capital Maintenance	-	48,883,287	48,883,287	46,282,946	36,380,460
39	Public Infrastructure	-	651,017	651,017	668,642	620,048
52	Park Service Areas Fees	-	7,655,725	7,655,725	7,191,330	6,563,114
53	Neighborhood Services Facility CIP	-	24,455	24,455	24,556	103,236
59	Service Center Facilities	-	1,885	1,885	1,892	1,098
60	Joint Use Facilities	-	-	-	-	6,647
74	Developers' Escrow	-	2,486,952	2,486,952	2,466,507	2,446,461
85	Public Arts	-	105,840	105,840	106,276	105,990
160	TXDOT-SH121	-	2,989,097	2,989,097	3,186,958	3,981,990
89	G.O. Bond Clearing - 2014	-	-	-	-	10,137
83	G.O. Bond Clearing/Refund - 2016	-	-	-	-	1,504,042
230	Tax Notes Clearing - 2017	-	3,771,754	3,771,754	3,880,176	4,548,838
190	G.O. Bond Clearing - 2018	-	4,099,372	4,099,372	5,895,136	11,736,517
240	G.O. Bond Clearing - 2019	-	-	-	-	12,417,487
250	G.O. Bond Clearing - 2020	-	15,662,918	15,662,918	27,086,613	62,026,255
102	G.O. Bond Clearing - 2021	-	64,686,695	64,686,695	67,615,500	-
		-	216,967,817	216,967,817	232,415,281	206,307,677
ENTERPRISE FUNDS:						
26	Municipal Drainage CIP	-	-	-	54,466	229
34	Sewer CIP	-	17,736,124	17,736,124	16,650,388	15,882,279
36	Water CIP	-	21,336,307	21,336,307	22,616,419	20,449,556
37	Downtown Center Development	-	893,416	893,416	883,563	829,480
41	Water & Sewer - Operating	1,224,585	25,160,707	26,385,292	25,204,824	31,209,455
42	Water & Sewer - Debt Service	-	1,231,363	1,231,363	888,061	1,156,593
43	Municipal Drainage - Debt Service	-	5,245,807	5,245,807	5,161,397	5,090,242
45	Sustainability & Environmental Services	5,961	84,031	89,992	249,819	169,326
46	Convention & Tourism	4,567	3,628,661	3,633,228	4,094,883	4,356,623
47	Municipal Drainage - Operating	-	6,239,219	6,239,219	6,208,389	4,329,090
48	Municipal Golf Course	-	394,456	394,456	367,559	176,941
51	Recreation Revolving	-	1,297,470	1,297,470	1,326,145	120,416
96	Water & Sewer Rev Bond Clearing - 2018	-	-	-	-	2,758,073
108	Municipal Drain Rev Bond Clearing - 2019	-	-	-	-	209
280	Water & Sewer Rev Bond Clearing - 2021	-	7,444,509	7,444,509	9,864,181	-
106	Municipal Drain Rev Bond Clearing - 2021	-	34,903,698	34,903,698	36,908,068	-
		1,235,113	125,595,768	126,830,881	130,478,162	86,528,512
SPECIAL REVENUE FUNDS:						
11	Advanced Funding Grants	-	1,320,816	1,320,816	3,872,208	738,975
12	Criminal Investigation	-	3,816,452	3,816,452	4,272,419	3,962,542
13	Grant	-	(313,901)	(313,901)	(898,175)	(171,021)
14	9-1-1 Fees	-	20,868,231	20,868,231	20,854,549	20,062,480
15	Judicial Efficiency	-	237,175	237,175	237,854	235,489
17	Intergovernmental	-	2,882,293	2,882,293	1,838,358	1,822,363
18	Government Access/CATV	-	2,381,084	2,381,084	2,047,098	2,165,547
19	Teen Court Program	-	62,545	62,545	62,103	62,267
20	Municipal Courts Technology	-	1,586,990	1,586,990	1,573,685	1,579,315
24	S.E.L Programs	-	485,238	485,238	487,760	465,658
55	Municipal Court-Building Security Fees	-	841,401	841,401	873,521	909,128
56	Community Paramedic Program	-	155,382	155,382	92,161	148,679
57	Federal/State Library Grants	-	48,397	48,397	66,645	64,732
67	Disaster Relief	-	10,287	10,287	(355,185)	(124,603)
68	Animal Shelter Donations	-	496,908	496,908	469,675	441,993
69	Collin County Seized Assets	-	151,082	151,082	218,721	313,252
73	Memorial Library	-	472,455	472,455	478,692	500,503
76	American Rescue Plan	-	16,291,582	16,291,582	16,291,582	-
86	Juvenile Case Manager	-	2,407,762	2,407,762	2,412,367	2,366,598
87	Traffic Safety	-	7,133,474	7,133,474	7,287,316	7,764,546
88	Child Safety	-	2,150,802	2,150,802	2,048,584	2,159,530
170	Economic Development Incentive	-	66,276,625	66,276,625	64,402,705	61,595,399
		-	129,763,080	129,763,080	128,634,643	107,063,372

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
DECEMBER 2021

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 12/31/2021	TOTAL 10/1/2021	TOTAL 12/31/2020
INTERNAL SERVICE FUNDS:						
58	PC Replacement	-	5,999,354	5,999,354	5,721,956	5,554,598
61	Equipment Maintenance	-	2,696,106	2,696,106	2,635,153	2,423,451
62	Information Services	-	3,538,549	3,538,549	3,425,709	6,665,848
64	Warehouse	-	(698,125)	(698,125)	(180,492)	(650,087)
65	Risk Management	-	4,522,177	4,522,177	5,849,059	5,683,195
66	Technology Services	-	5,517,174	5,517,174	5,515,649	4,762,010
71	Equipment Replacement	-	36,313,201	36,313,201	37,901,167	36,402,179
78	Health Claims	-	14,759,559	14,759,559	19,037,956	24,070,470
		-	72,647,995	72,647,995	79,906,157	84,911,664
DISCRETELY PRESENTED COMPONENT UNIT:						
4	TIF No. 3 Cotton Belt	-	206,034	206,034	206,034	13,455
5	TIF No. 2 East Side	-	10,981,985	10,981,985	9,308,420	8,234,186
		-	11,188,019	11,188,019	9,514,454	8,247,641
BLENDED COMPONENT UNITS:						
16	Plano Improvement Corporation	-	35,356	35,356	86,984	86,207
49	Public Improvement District	-	8,504	8,504	39,173	12,833
		-	43,860	43,860	126,157	99,040
FIDUCIARY FUNDS:						
75	Collin Creek PID	-	-	-	29,746	20,487
6	Collin Creek East PID	-	20,828	20,828	-	-
9	Collin Creek West PID	-	9,374	9,374	-	-
91	115 Trust	-	(1,542,738)	(1,542,738)	(897,849)	(517,993)
		-	(1,512,536)	(1,512,536)	(868,103)	(497,506)
TOTAL		\$ 1,274,844	661,784,583	663,059,427	654,631,431	606,480,321
TRUST FUNDS						
		CASH	TRUST INVESTMENTS	TOTAL 12/31/2021	TOTAL 10/1/2021	TOTAL 12/31/2020
72	Retirement Security Plan	-	218,788,899	218,788,899	208,355,584	185,356,512
91	115 Trust	-	131,174,297	131,174,297	125,430,091	110,799,212
TOTAL TRUST FUNDS		\$ -	349,963,196	349,963,196	333,785,675	296,155,724

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 December 31, 2021 the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

Cash	25,312,274
Texas Daily	753,528
Texas CLASS	61,019,007
Texas Fixed Income Trust	21,301,897
Federal Securities	280,932,937
Certificates of Deposit	103,818,528
Fair Value Adjustment	2,527,101
Municipal Bonds	158,897,575
Texas Term	3,000,000
Interest Receivable	4,221,736
	<u>661,784,583</u>

**HEALTH CLAIMS FUND
THROUGH DECEMBER 31 OF FISCAL YEARS 2022 AND 2021**

	Total		Variance Favorable/(Unfavorable)
	FY'22	FY'21	
Revenues			
Contributions			
Employee Contributions	1,651,417	1,728,049	(76,632)
Tobacco Surcharge	-	9,050	(9,050)
Employer Contributions	6,294,505	6,341,435	(46,930)
Cobra Contributions	6,211	14,001	(7,790)
Miscellaneous Revenues	10,617	-	10,617
	7,962,750	8,092,535	(129,785)
Investment Income	(61,849)	65,278	(127,127)
Total Revenues	7,900,901	8,157,813	(256,912)
Expenses			
Claims			
Medical	9,698,214	5,865,691	(3,832,523)
Dental	509,171	496,242	(12,929)
Rx (net claims after rebates)	1,506,140	898,345	(607,795)
	11,713,525	7,260,278	(4,453,247)
Fees & Expenses	537,459	376,011	(161,448)
Stop Loss			
Premiums	460,485	433,823	(26,662)
Reimbursements	(163,407)	(255,996)	(92,589)
	297,078	177,827	(119,251)
Total Expenses	12,548,062	7,814,116	(4,733,946)
Net Increase (Decrease)	(4,647,161)	343,697	(4,990,858)
Fund Balance - Oct 1	16,601,881	21,369,906	
Fund Balance -December 31	11,954,720	21,713,603	

**ANALYSIS OF PROPERTY LIABILITY LOSS FUND
THROUGH DECEMBER 31 OF FISCAL YEARS 2022, 2021, AND 2020**

PROPERTY LIABILITY LOSS FUND	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020
Workers Compensation Claims	\$995,581	\$782,793	\$693,008
Judgments/Damages/Attorney Fees	236,569	299,962	1,388,335
Less: Insurance/Damage Receipts	54,680	50,923	569,203
Net Expenses (Revenues)	\$1,177,470	\$1,031,832	\$1,512,140



Plano

SECTION B

ECONOMIC ANALYSIS

**City of Plano
Comprehensive Monthly Financial Report**

ECONOMIC ANALYSIS DECEMBER 2021

General Fund Revenue December YTD Figure I

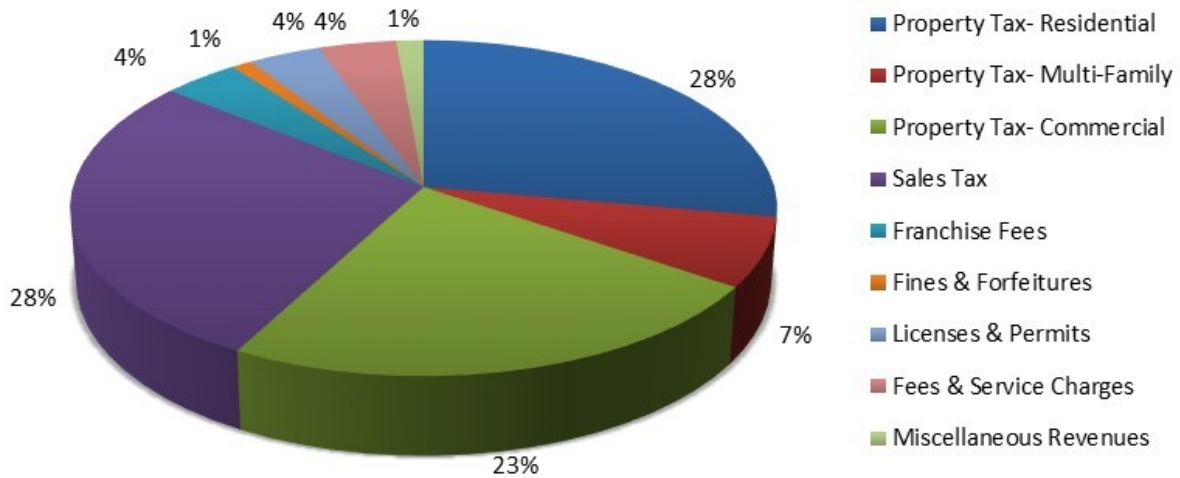


Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through December 31, 2021. The largest category is Sales Tax totaling \$26,115,185. Closest behind Sales Tax is Property Tax-Residential, totaling \$25,993,072 and Property Tax-Commercial totaling \$21,777,979.

General Fund Expenditures and Encumbrances December YTD Figure II

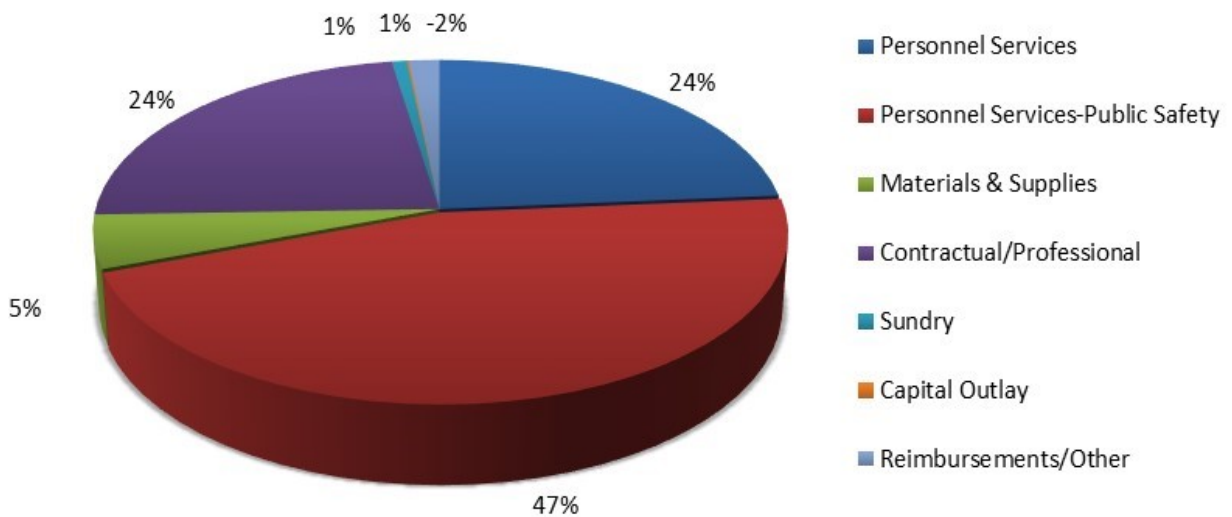


Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund year to date through December 31, 2021. The largest category is Personnel Services for Public Safety Services totaling \$33,353,548 which includes the police, fire, fire-civilian, public safety communications, environmental health, and animal control departments. Closest behind that category are Personnel Services (for all other departments) totaling \$17,293,186 and Contractual and Professional Services totaling \$16,794,570.

ECONOMIC ANALYSIS

DECEMBER 2021

Sales Tax Comparisons
City of Plano and Area Cities
Figure III

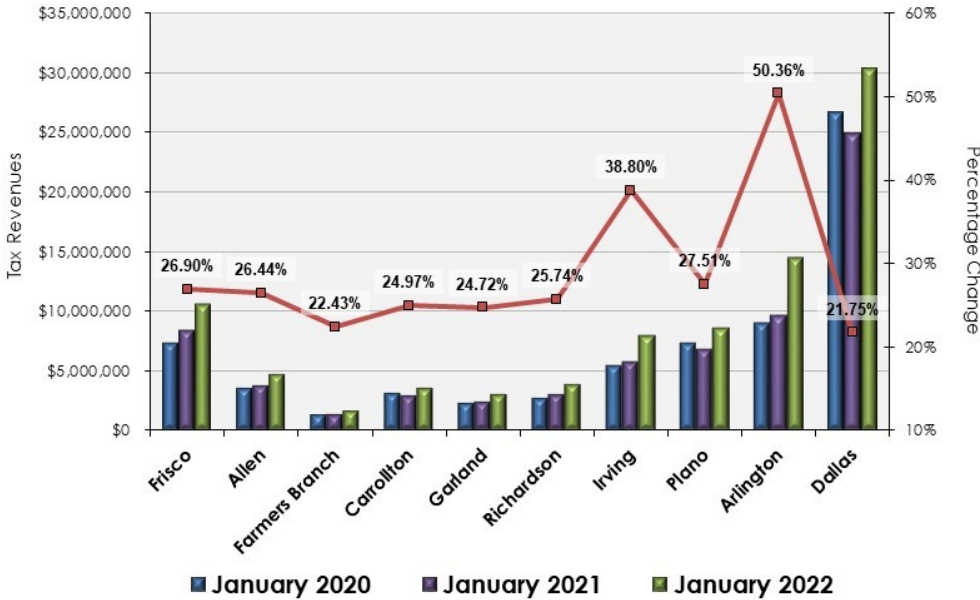
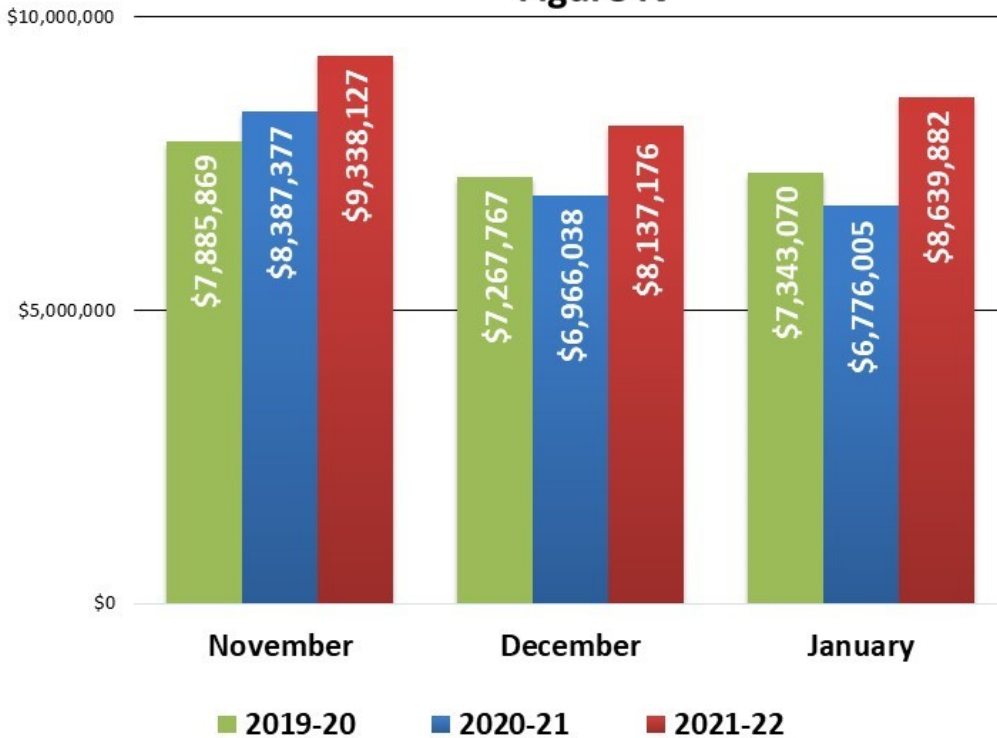


Figure III shows sales tax allocations collected in the months of January 2020, January 2021, and January 2022 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount 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 January, the City of Plano received \$8,639,882 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing January 2022 to January 2021, ranged from 21.75% for the City of Farmers Branch to 50.36% for the City of Arlington.

Sales Tax
Actual Monthly Revenue
Figure IV



Sales tax allocation of \$8,639,882 was remitted to the City of Plano in the month of January. This amount represents an increase of 27.51% compared to the amount received in January 2021. Sales tax revenue is generated from the 1% tax on applicable business activity within the City. These taxes were collected by businesses on November revenue, reported in December to the State, and received in January by the City of Plano.

Figure IV represents actual sales and use tax receipts for the months of November, December, and January of the last three fiscal years.

ECONOMIC ANALYSIS

DECEMBER 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.

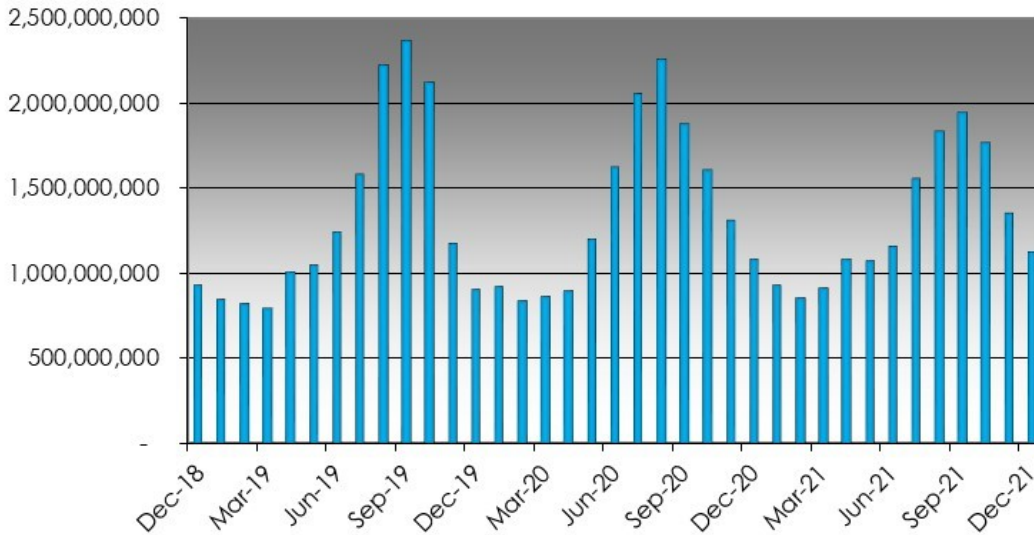
Enacted by the Texas Legislature in 1991, 380 Agreements let cities make loans and grants of public money to businesses or developers in return for building projects within the city. Cities often pay these grants from the increase in sales or property taxes generated by the project. During this past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

DECEMBER 2021

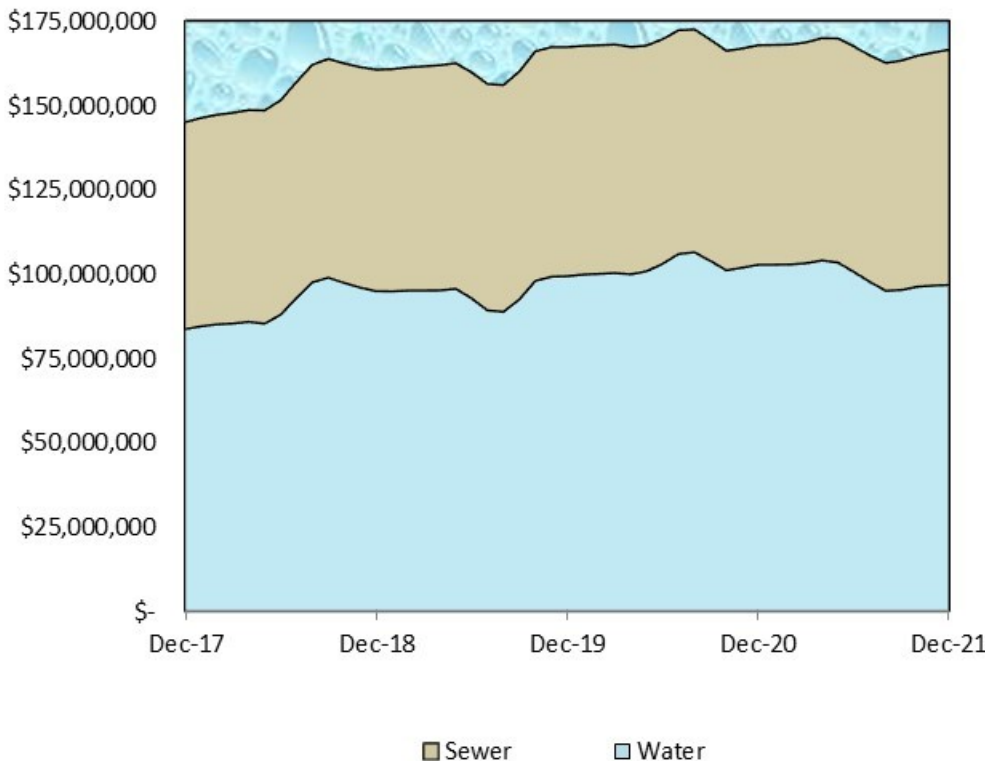
Local Water Consumption
(Gallons)
Figure VI



In December, the City of Plano pumped 1,393,040,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 35,590,000 gallons, which occurred on Saturday, December 18th. Maximum daily pumpage was 53,200,000 gallons and occurred on Friday, December 3rd. This month's average daily pumpage was 44,937,000 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 December were \$7,153,984 and \$6,239,164 representing an increase of 2.53% and 11.97% respectively, compared to December 2020 revenues. The aggregate water and sewer accounts totaled \$13,393,148 for an increase of 6.72%.

December consumption brought annualized revenue of \$96,694,635 for water and \$69,736,245 for sewer, totaling \$166,430,880. This total represents a decrease of 0.78% compared to last year's annualized revenue.

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

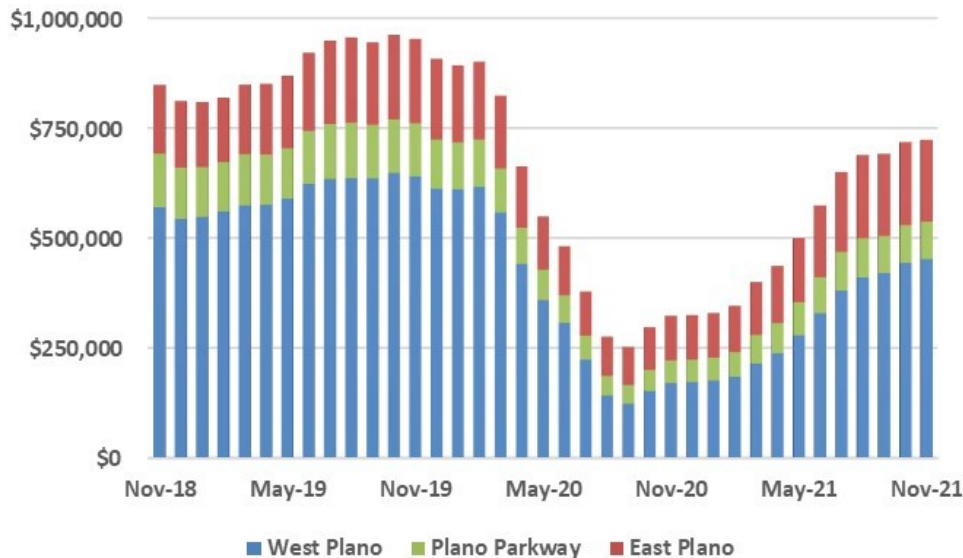
ECONOMIC ANALYSIS

DECEMBER 2021

November revenue from hotel/motel occupancy tax was \$744,022. This represents an increase of \$410,566 or 123.12% compared to November 2020. The average monthly revenue for the past six months was \$722,381, an increase of 123.70% from the previous year's average. The six-month average for East Plano increased to \$185,728, the West Plano average increased to \$451,926, and the Plano Pkwy average increased to \$84,726 from the prior year.

Plano entered into a Voluntary Collection Agreement with Airbnb effective May 1, 2019. Airbnb occupancy tax revenue received for November was \$35,456. Plano also entered into a Voluntary Collection Agreement with HomeAway effective February 1, 2020. HomeAway occupancy tax received for November was \$5,781. Additional revenue received for corporate housing and other short-term rentals was \$4,065. These amounts are not represented in the totals above.

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



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.

**Unemployment Rates
Unadjusted Rate Comparison
Figure IX**

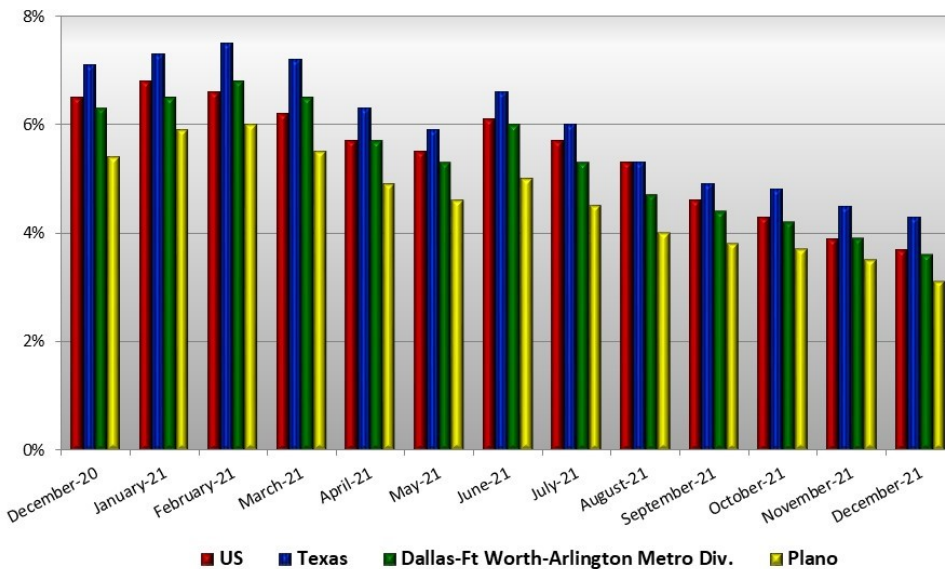


Figure IX shows unemployment rates for the US, the State of Texas, the Dallas-Forth Worth- Arlington Metropolitan Division, and the City of Plano from December 2020 to December 2021.

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

ECONOMIC ANALYSIS

DECEMBER 2021

Average Home Selling Price By City

Figure X

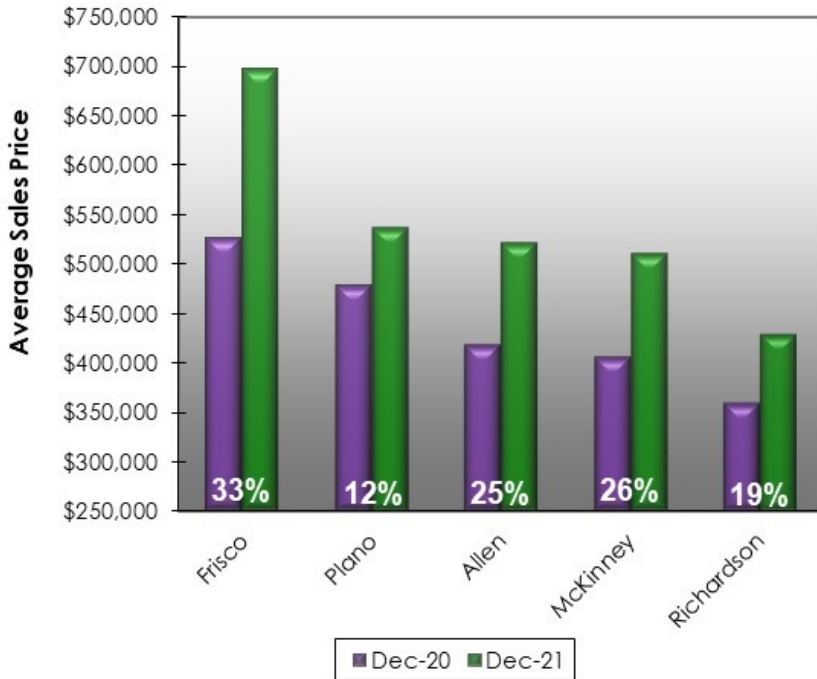


Figure X shows the average home selling price and percentage change for the City of Plano and four area cities. The average sales price in Plano has increased \$58,342 from \$477,838 in December 2020 compared to \$536,180 in December 2021.

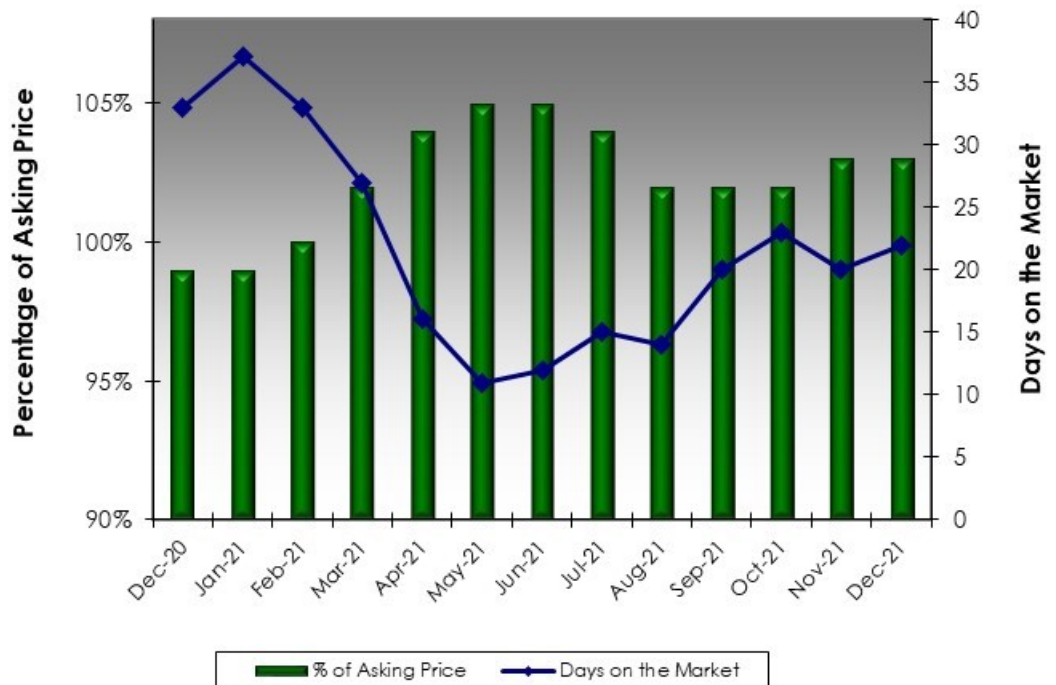
Please note that the average sales price can change significantly from month to month due to the location of the properties sold.

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 99% in December 2020 to 103% in December 2021. Days on the market decreased from 33 days in December 2020 to 22 days December 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

DECEMBER 2021

Price per Square Foot by City

Figure XII

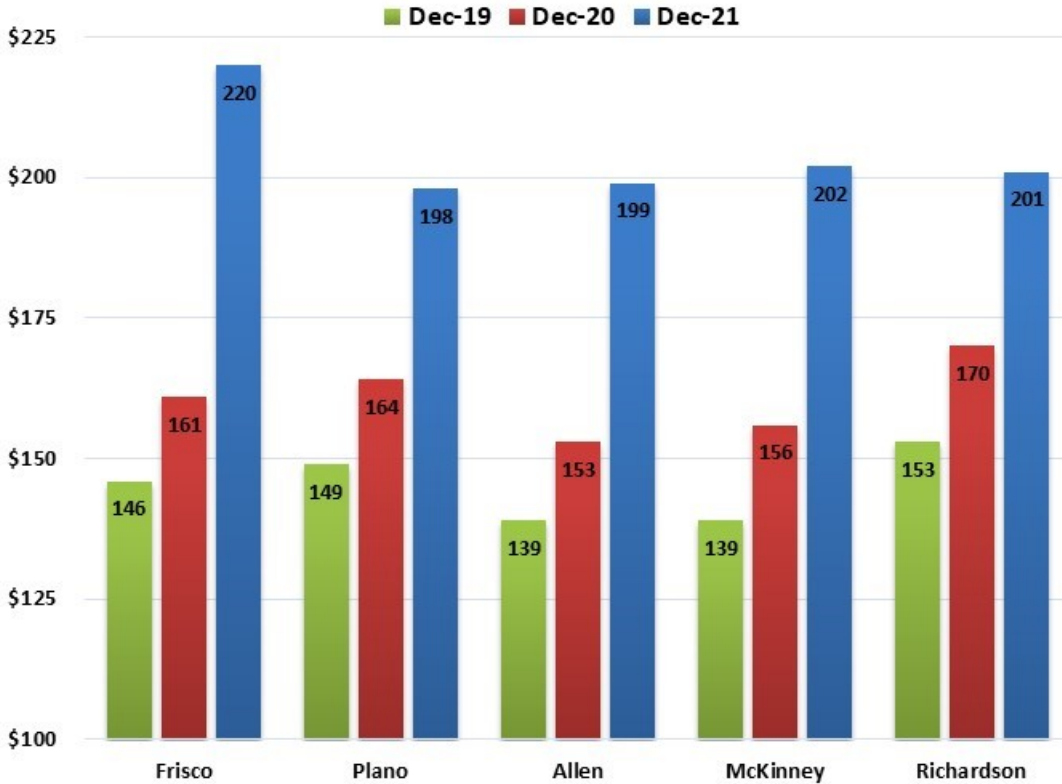


Figure XII shows the price per square foot for the month of December in 2019, 2020, and 2021 for the City of Plano and 4 area cities. The price per square foot in Plano increased 21% in December 2021 when compared to December 2020.

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

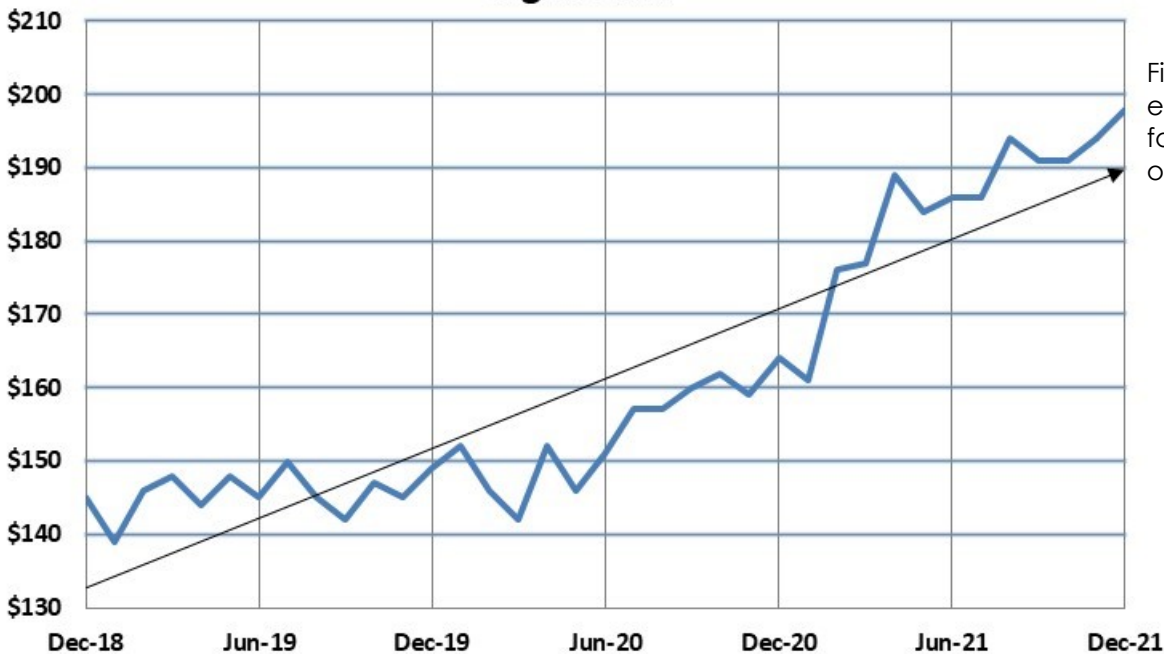


Figure XIII shows the average price per square foot in the City of Plano over the last 3 years.



Plano

SECTION C

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

DECEMBER 2021

The two-year Treasury note increased throughout the month of December from 0.56% to 0.73%. Interest received during the month totaled \$556,073 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 December 31, a total of \$627,992,059 was invested in the Treasury Fund. Of this amount, \$88,118,955 was General Obligation Bond Funds, \$7,435,458 was Water and Sewer Bond Funds, \$34,875,031 was Municipal Drainage Bond Funds and \$497,562,615 was in the remaining funds.

Metrics	Current Month Actual	Fiscal YTD	Prior Fiscal YTD	Prior Fiscal Year Total
Funds Invested (1)	\$0	\$3,000,000	\$0	\$205,348,486
Interest Received (2)	\$556,073	\$1,373,408	\$1,425,369	\$12,182,220
Weighted Average Maturity (in days) (3)	596		585	
Modified Duration (4)	1.60		1.57	
Average 2-Year T-Note Yield (5)	0.68%		0.14%	

* See interest allocation footnote on Page D-3.

(1) Does not include funds in bank or investment pool 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

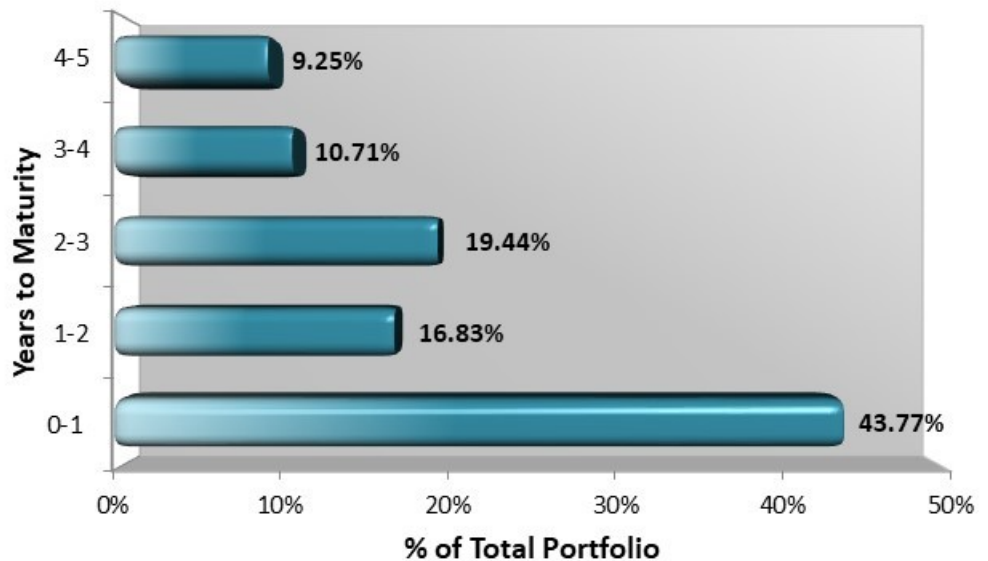
Metrics	November 2021	December 2021	Difference
Portfolio Holding Period Yield	1.30%	1.22%	-0.08% (-8 Basis Points)
Average 2-Year T-Note Yield	0.51%	0.68%	+0.17% (+17 Basis Points)

INVESTMENT REPORT DECEMBER 2021

Portfolio Maturity Schedule

Figure I

Years to Maturity*	Book Value	% Total
0-1	287,684,550	43.77%
1-2	110,596,549	16.83%
2-3	127,745,153	19.44%
3-4	70,411,871	10.71%
4-5	60,797,192	9.25%
Total	657,235,315	100.00%

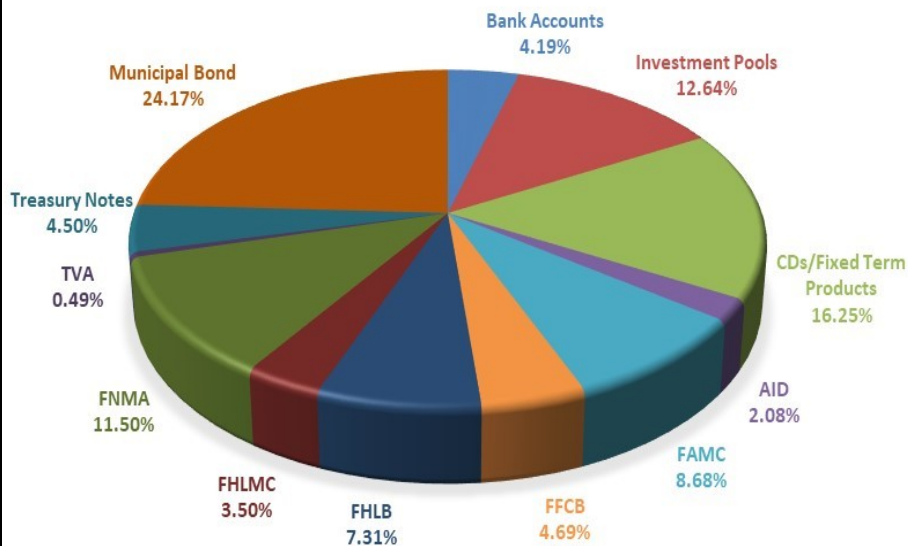


*Does not take into consideration callable issues that can, if called, significantly shorten the Weighted Average Maturity.

Portfolio Diversification

Figure II

Type	Book Value	%
Bank Accounts	27,511,844	4.19%
Investment Pools	83,074,431	12.64%
CDs/Fixed Term	106,818,528	16.25%
AID	13,682,724	2.08%
FAMC	57,050,056	8.68%
FFCB	30,806,246	4.69%
FHLB	48,021,119	7.31%
FHLMC	23,000,000	3.50%
FNMA	75,567,707	11.50%
TVA	3,243,729	0.49%
Treasury Notes	29,561,356	4.50%
Municipal Bonds	158,897,575	24.17%
Total	657,235,315	100.00%



INVESTMENT REPORT

DECEMBER 2021

Allocated Interest/Fund Balance

Figure III

Fund	Beginning Fund Balance 12/31/2021	Allocated Interest Current Month	Fiscal Y-T-D	Ending Fund Balance 12/31/2021	% of Total
General	75,500,939	(450,191)	(343,948)	75,050,748	11.95%
G. O. Debt Services	25,782,548	(137,480)	(118,650)	25,645,068	4.08%
9-1-1 Fees	21,000,276	(155,503)	(109,539)	20,844,773	3.32%
Park Improvements	12,623,881	(93,478)	(65,286)	12,530,403	2.00%
Street & Drainage Improvements	47,196,009	(351,520)	(246,754)	46,844,489	7.46%
Sewer CIP	17,847,417	(131,064)	(93,340)	17,716,353	2.82%
Capital Maintenance	49,189,264	(360,334)	(256,971)	48,828,930	7.78%
Water CIP	21,472,694	(160,616)	(111,585)	21,312,078	3.39%
Water & Sewer Operating	25,319,963	(187,548)	(136,918)	25,132,415	4.00%
Information Services	5,551,756	(40,726)	(28,508)	5,511,030	0.88%
Equipment Replacement	36,546,094	(274,267)	(192,536)	36,271,827	5.78%
Health Claims	14,862,867	(121,661)	(80,200)	14,741,206	2.35%
Traffic Safety	7,178,791	(53,367)	(37,400)	7,125,424	1.13%
G. O. Bond Funds	88,793,682	(674,727)	(456,987)	88,118,955	14.03%
Water & Sewer Bond Funds	7,495,455	(59,997)	(39,294)	7,435,458	1.18%
Municipal Drainage Bond Funds	35,137,196	(262,165)	(146,955)	34,875,031	5.55%
Econ. Dev. Incentive Fund	66,694,579	(492,204)	(348,388)	66,202,375	10.54%
Other	74,359,687	(554,191)	(421,403)	73,805,496	11.76%
Total	632,553,098	(4,561,039)	(3,234,661)	627,992,059	100.00%

Footnote: All City funds not restricted or held in trust are included in the Treasury Pool. As of December 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 Investments Purchased*	Maturities/ Sold/Called*	Weighted Ave. Mat. (Days)	# of Investments
November, 2020	538,149,529	1.92%	0	1	671	75
December, 2020	589,932,937	1.77%	0	0	585	75
January, 2021	652,756,194	1.58%	2	2	514	75
February, 2021	686,207,002	1.42%	0	3	469	72
March, 2021	660,832,648	1.52%	4	4	754	72
April, 2021	627,416,366	1.57%	1	1	773	72
May, 2021	609,221,373	1.51%	0	4	765	68
June, 2021	736,424,723	1.23%	13	2	752	79
July, 2021	716,268,162	1.27%	1	3	665	77
August, 2021	709,761,023	1.16%	0	3	647	74
September, 2021	643,544,914	1.25%	0	2	687	72
October, 2021	618,468,550	1.30%	0	1	688	71
November, 2021	619,870,557	1.30%	1	1	659	71
December, 2021	657,235,315	1.22%	0	0	596	71

*Does not include bank or investment pool accounts.

INVESTMENT REPORT DECEMBER 2021

Equity in Treasury Pool By Major Category Figure V

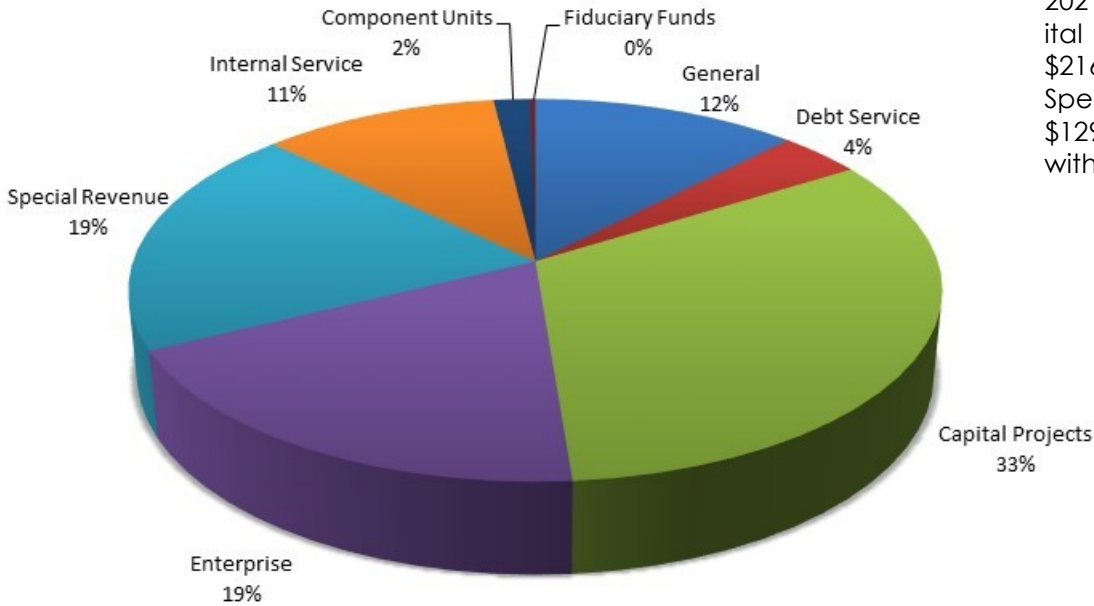


Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of December 31, 2021. The largest category is the Capital Projects Funds in the amount of \$216,967,817. Closest behind are the Special Revenue Funds with a total of \$129,763,080 and the Enterprise Funds with a total of \$125,595,768.

Annualized Average Portfolio Figure VI

The annualized average portfolio for December 31, 2021 was \$661,500,569. This is an increase of \$43,165,833 when compared to the December 2020 average of \$618,334,736.

