



COMPREHENSIVE MONTHLY FINANCIAL REPORT

March 2022

N7521L



Plano

City of Excellence

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 Amy Anderson 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.



Denise Tacke
Director of Finance
P.O. Box 860358
Plano, TX 75006-0358
972-941-7135



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

MARCH 2022

GENERAL FUND

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Taxes				
Property Tax	\$ 148,515,993	152,928,764	149,089,707	97.5%
Sales Tax	44,876,832	87,149,229	52,007,765	59.7%
Other Tax	503,969	1,826,743	1,391,617	76.2%
Franchise fees	10,893,146	19,194,571	12,005,390	62.5%
Other	12,537,931	31,844,864	13,869,580	43.6%
Total	217,327,871	292,944,171	228,364,059	78.0%
Expenditures and encumbrances:				
Expenditures				
Reimbursements to/(from)				
other funds	(11,557,760)	(5,104,267)	(2,244,228)	44.0%
Capital outlay	121,725	1,507,710	180,382	12.0%
Total	120,449,912	293,498,167	144,044,200	49.1%
Excess (deficiency) of revenues over (under) expenditures	96,877,959	(553,996)	84,319,859	
Other financing sources (uses):				
Transfers in	\$ 10,629,760	21,593,920	10,796,960	50.0%
Transfers out	(28,005,308)	(60,235,396)	(31,354,325)	52.1%
Net change in fund balance	79,502,411	(39,195,472)	63,762,494	
Fund balance - March 1			65,548,677	
Fund balance - March 31			<u>\$ 129,311,171</u>	

REVENUES

- Tax collections increased \$8,592,295 in the current year. Property tax revenues increased due to growth in the current year. Sales tax and mixed beverage tax revenues increased as restrictions related to the COVID-19 pandemic are lifted.
- Franchise fee revenue increased \$1,112,244 primarily due to gas franchise fee collections being higher in the current year due to increased consumption.
- Revenues from court fines and forfeitures, which fluctuate year to year, increased \$112,823 due to an increase in payment of court filings.
- License and permit revenues increased \$2,061,572 primarily due to higher value building permits issued in the current year.
- Revenue from fees and service charges increased \$2,020,831 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.
- Miscellaneous revenues, primarily interest income, decreased \$2,854,078 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

EXPENDITURES

- Personnel services expenditures increased \$11,709,691 primarily due to a 3% salary increase effective October 1, 2021, as well as the timing of pay periods compared to prior year.
- Costs for materials and supplies increased \$1,235,686 primarily due to increased expenditures and encumbrances on maintenance parts and supplies and concrete for City facilities, streets and traffic signals, as well as the timing of orders for books and non-print media for City libraries and ammunition for the Police department.
- Contractual and professional increased \$1,095,213 primarily due to higher information services charges, which are calculated as a percentage of the Technology Services budget, as well as increased municipal garage expenditures due to higher fuel prices in the current year.
- Net reimbursements resulted in increased expenditures of \$9,313,532 in the current year primarily due to receipt of Coronavirus Aid, Relief and Economic Security Act funds utilized to cover payroll costs associated with public safety employees in fiscal year 2021.

FINANCIAL ANALYSIS

MARCH 2022

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	\$ 75,568,071	174,631,988	82,524,086	47.3%
Other	422,415	3,449,451	(44,469)	-1.3%
Total	75,990,486	178,081,439	82,479,617	46.3%
Expenditures and encumbrances:				
Expenditures	\$ 62,087,260	140,382,390	63,503,149	45.2%
Reimbursements to/(from) other funds	506,008	1,034,370	517,185	50.0%
Capital outlay	22,573	-	1,161	-
Total	62,615,841	141,416,760	64,021,495	45.3%
Excess (deficiency) of revenues over (under) expenditures	13,374,645	36,664,679	18,458,122	
Other financing sources (uses):				
Transfers out	(20,103,806)	(41,201,404)	(20,600,702)	50.0%
Net change in fund balance	(6,729,161)	(4,536,725)	(2,142,580)	
Fund balance - March 1			418,927,650	
Fund balance - March 31			\$ 416,785,070	

REVENUES

- Revenues from fees and service charges increased \$6,956,015 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 \$466,884 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

EXPENDITURES

- Personnel services expenses increased \$239,077 primarily due to a 3% salary increase effective October 1, 2021, as well as the timing of pay periods compared to prior year.
- Costs for materials and supplies are lower by \$140,382 primarily due to the timing of orders for de-chlorination tablets, water meter maintenance and supplies and concrete.
- Contractual and professional expenses increased \$1,228,488 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.

FINANCIAL ANALYSIS

MARCH 2022

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	\$ 4,611,346	9,301,172	4,701,361	50.5%
Refuse collection	7,511,642	15,543,047	7,826,309	50.4%
Other	1,392,834	5,176,882	1,753,143	33.9%
Total	<u>13,515,822</u>	<u>30,021,101</u>	<u>14,280,813</u>	47.6%
Expenditures and encumbrances:				
Expenditures	\$ 13,872,915	27,396,770	16,132,860	58.9%
Reimbursements to/(from)				
other funds	17,688	298,068	23,799	8.0%
Capital outlay	241,649	-	-	-
Total	<u>14,132,252</u>	<u>27,694,838</u>	<u>16,156,659</u>	58.3%
Excess (deficiency) of revenues over (under) expenditures	<u>(616,430)</u>	<u>2,326,263</u>	<u>(1,875,846)</u>	
Other financing sources (uses):				
Transfers out	<u>(1,338,794)</u>	<u>(2,970,537)</u>	<u>(1,485,269)</u>	50.0%
Net change in fund balance	(1,955,224)	(644,274)	(3,361,115)	
Fund balance - March 1			1,722,201	
Fund balance - March 31			<u>\$ (1,638,914)</u>	

REVENUES

- Revenue from commercial solid waste franchise fees and residential solid waste collection increased \$404,682 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 \$360,309 primarily due to higher compost sales and tipping fee revenues in the current year.

EXPENDITURES

- Personnel services expenditures increased \$977,578 primarily due to a 3% salary increase effective October 1, 2021, as well as the timing of pay periods compared to prior year.
- Contractual and professional expenses and encumbrances increased \$1,179,825 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.
- Capital expenses decreased \$241,649 primarily due to prior year purchase of two grapple trucks for use by the Special Waste division.

FINANCIAL ANALYSIS

MARCH 2022

MUNICIPAL DRAINAGE

	2020-21 YTD Actual	2021-22 Orig. Budget	2021-22 YTD Actual	2021-22 YTD % of Budget
Revenues:				
Drainage fees	\$ 4,492,523	9,435,116	4,938,902	52.3%
Other	12,975	86,412	(135,200)	-156.5%
Total	4,505,498	9,521,528	4,803,702	50.5%
Expenditures and encumbrances:				
Expenditures	\$ 2,011,502	4,786,719	2,185,392	45.7%
Capital outlay	808	75,000	91	0.1%
Total	2,012,310	4,861,719	2,185,483	45.0%
Excess (deficiency) of revenues over (under) expenditures	2,493,188	4,659,809	2,618,219	
Other financing sources (uses):				
Transfers out	(2,794,499)	(5,159,356)	(2,579,678)	50.0%
Net change in fund balance	(301,311)	(499,547)	38,541	
Fund balance - March 1			49,787,374	
Fund balance - March 31			\$ 49,825,915	

REVENUES

- Drainage fees and service charges increased \$446,379 over prior year due to rate increases effective January 1, 2021.
- Miscellaneous revenues, primarily interest income, decreased \$148,175 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

EXPENDITURES

- Personnel services expenses increased \$211,196 primarily due to a 3% salary increase effective October 1, 2021, as well as the timing of pay periods compared to prior year.
- Contractual and professional expenses decreased \$125,181 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	\$ 1,790,570	10,789,890	3,469,995	32.2%
Other	261,255	2,074,999	1,244,487	60.0%
Total	2,051,825	12,864,889	4,714,482	36.6%
Expenditures and encumbrances:				
Expenditures	\$ 5,272,193	15,455,313	6,285,899	40.7%
Capital outlay	-	-	1,880	-
Total	5,272,193	15,455,313	6,287,779	40.7%
Excess (deficiency) of revenues over (under) expenditures	(3,220,368)	(2,590,424)	(1,573,297)	
Other financing sources (uses):				
Transfers out	(736,197)	(1,478,221)	(739,111)	50.0%
Net change in fund balance	(3,956,565)	(4,068,645)	(2,312,408)	
Fund balance - March 1			6,720,250	
Fund balance - March 31			\$ 4,407,842	

REVENUES

- Hotel occupancy tax revenue increased \$1,679,425 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 \$983,232 as operations were more limited in the prior year due to the COVID-19 restrictions.

EXPENDITURES

- Personnel services expenses increased \$326,956 primarily due to a 3% salary increase effective October 1, 2021, as well as the timing of pay periods compared to prior year.
- Expenses and encumbrances for materials and supplies, primarily food, beverage and supplies for concessions, increased \$219,862 due to more events in the current year.
- Contractual and professional expenses and encumbrances, primarily operational expenses and professional services for building maintenance and repairs, increased \$450,939 in the current year primarily due to more events in the current year.

FINANCIAL ANALYSIS

MARCH 2022

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	\$ 461,573	1,135,992	504,235	44.4%
Other	2,907	80,128	(7,656)	-9.6%
Total	464,480	1,216,120	496,579	40.8%
Expenditures and encumbrances:				
Expenditures	\$ 449,405	960,241	521,036	54.3%
Total	449,405	960,241	521,036	54.3%
Excess (deficiency) of revenues over (under) expenditures	15,075	255,879	(24,457)	
Other financing sources (uses):				
Transfers out	(25,764)	(60,806)	(30,403)	50.0%
Net change in fund balance	(10,689)	195,073	(54,860)	
Fund balance - March 1			871,250	
Fund balance - March 31			<u>\$ 816,390</u>	

REVENUES

- Fees and service charges, including green fees and concessions revenue, increased \$42,662 due to a slight increase in rounds played in the current year. In the current year, the golf course has been open to players 11 more days than prior year because of favorable weather.

EXPENDITURES

- 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	\$ 383,750	2,750,000	1,118,720	40.7%
Other	9,997	64,259	(4,321)	-6.7%
Total	393,747	2,814,259	1,114,399	39.6%
Expenditures and encumbrances:				
Expenditures	\$ 678,661	3,442,169	818,288	23.8%
Capital outlay	-	-	-	-
Total	678,661	3,442,169	818,288	23.8%
Excess (deficiency) of revenues over (under) expenditures	(284,914)	(627,910)	296,111	
Other financing sources (uses):				
Transfers out	(76,500)	(156,060)	(78,030)	50.0%
Net change in fund balance	(361,414)	(783,970)	218,081	
Fund balance - March 1			2,506,953	
Fund balance - March 31			<u>\$ 2,725,034</u>	

REVENUES

- Recreation fees and service charges increased \$734,970 primarily due to higher recreation participation in the current year, a result of lifted COVID-19 restrictions.

EXPENDITURES

- Personnel services expenses increased \$113,829 primarily due to a 3% salary increase effective October 1, 2021, as well as the timing of pay periods compared to prior year.
- Contractual and professional services expenses increased \$383,171 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.
- Net reimbursements resulted in decreased expenditures of \$394,195 due to current year reimbursements from American Rescue Plan Act funding to support recreation revolving programs.

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
MARCH 2022

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 3/31/2022	TOTAL 10/1/2021	TOTAL 3/31/2021
GENERAL FUND:						
1	General	\$ 38,097	126,654,228	126,692,325	58,346,778	142,328,444
7	Unclaimed Property	-	302,757	302,757	285,038	284,920
63	Rainy Day Fund	-	2,964,394	2,964,394	2,158,686	2,152,678
77	Payroll	-	6,146,105	6,146,105	5,965,489	3,282,546
84	Rebate	-	400,756	400,756	436,256	435,042
		38,097	136,468,240	136,506,337	67,192,247	148,483,630
DEBT SERVICE FUND:						
3	G.O. Debt Service	-	47,155,784	47,155,784	7,232,433	47,057,724
		-	47,155,784	47,155,784	7,232,433	47,057,724
CAPITAL PROJECTS:						
22	Recreation Center Facilities	-	822,652	822,652	854,250	527,525
23	Street Enhancement	-	618,996	618,996	632,904	631,143
25	Police & Courts CIP	-	821,283	821,283	839,736	842,207
27	Library CIP	-	732,306	732,306	883,961	802,584
28	Fire & Public Safety CIP	-	2,543,276	2,543,276	2,901,949	2,738,912
29	Technology Improvements	-	1,032,038	1,032,038	1,055,485	1,581,217
31	Municipal Facilities CIP	-	84,025	84,025	85,850	70,869
32	Park Improvements	-	12,836,380	12,836,380	13,383,701	12,243,694
33	Street & Drainage Improvement	-	48,424,861	48,424,861	47,370,913	44,470,047
35	Capital Maintenance	-	51,899,003	51,899,003	46,282,946	39,903,279
39	Public Infrastructure	-	639,335	639,335	668,642	611,136
52	Park Service Areas Fees	-	8,564,905	8,564,905	7,191,330	6,239,125
53	Neighborhood Services Facility CIP	-	24,017	24,017	24,556	24,488
59	Service Center Facilities	-	1,851	1,851	1,892	1,098
74	Developers' Escrow	-	3,010,493	3,010,493	2,466,507	2,459,642
85	Public Arts	-	103,941	103,941	106,276	81,479
160	TXDOT-SH121	-	2,201,391	2,201,391	3,186,958	3,798,511
89	G.O. Bond Clearing - 2014	-	-	-	-	10,139
83	G.O. Bond Clearing/Refund - 2016	-	-	-	-	1,504,342
230	Tax Notes Clearing - 2017	-	3,476,606	3,476,606	3,880,176	4,194,829
190	G.O. Bond Clearing - 2018	-	1,682,688	1,682,688	5,895,136	10,009,026
240	G.O. Bond Clearing - 2019	-	-	-	-	9,813,825
250	G.O. Bond Clearing - 2020	-	11,416,501	11,416,501	27,086,613	53,951,856
102	G.O. Bond Clearing - 2021	-	55,796,330	55,796,330	67,615,500	-
		-	206,732,878	206,732,878	232,415,281	196,510,973
ENTERPRISE FUNDS:						
26	Municipal Drainage CIP	-	53,450	53,450	54,466	(1,039,528)
34	Sewer CIP	-	18,710,048	18,710,048	16,650,388	16,204,768
36	Water CIP	-	20,102,551	20,102,551	22,616,419	20,766,942
37	Downtown Center Development	-	928,578	928,578	883,563	848,469
41	Water & Sewer - Operating	1,342,148	16,845,780	18,187,928	25,204,824	22,534,800
42	Water & Sewer - Debt Service	-	2,337,264	2,337,264	888,061	2,090,856
43	Municipal Drainage - Debt Service	-	6,062,316	6,062,316	5,161,397	6,165,411
45	Sustainability & Environmental Services	8,268	(1,356,096)	(1,347,828)	249,819	(231,295)
46	Convention & Tourism	4,567	3,254,852	3,259,419	4,094,883	3,404,576
47	Municipal Drainage - Operating	-	6,149,772	6,149,772	6,208,389	4,373,068
48	Municipal Golf Course	-	313,658	313,658	367,559	132,541
51	Recreation Revolving	-	2,275,495	2,275,495	1,326,145	49,782
96	Water & Sewer Rev Bond Clearing - 2018	-	-	-	-	1,580,303
108	Municipal Drain Rev Bond Clearing - 2019	-	-	-	-	209
280	Water & Sewer Rev Bond Clearing - 2021	-	5,762,813	5,762,813	9,864,181	-
106	Municipal Drain Rev Bond Clearing - 2021	-	33,149,574	33,149,574	36,908,068	-
		1,354,983	114,590,055	115,945,038	130,478,162	76,880,902
SPECIAL REVENUE FUNDS:						
11	Advanced Funding Grants	-	1,122,982	1,122,982	3,872,208	7,426,521
12	Criminal Investigation	-	3,965,778	3,965,778	4,272,419	3,893,089
13	Grant	-	(666,426)	(666,426)	(898,175)	(1,030,200)
14	9-1-1 Fees	-	20,714,401	20,714,401	20,854,549	20,243,724
15	Judicial Efficiency	-	233,275	233,275	237,854	236,165
17	Intergovernmental	-	2,167,925	2,167,925	1,838,358	1,822,360
18	Government Access/CATV	-	1,971,269	1,971,269	2,047,098	2,132,867
19	Teen Court Program	-	62,061	62,061	62,103	62,789
20	Municipal Courts Technology	-	1,425,550	1,425,550	1,573,685	1,520,301
24	S.E.L Programs	-	472,801	472,801	487,760	459,915
55	Municipal Court-Building Security Fees	-	810,661	810,661	873,521	896,086
56	Community Paramedic Program	-	125,037	125,037	92,161	136,576
57	Federal/State Library Grants	-	39,852	39,852	66,645	49,548
67	Disaster Relief	-	(1,593)	(1,593)	(355,185)	(562,289)
68	Animal Shelter Donations	-	614,817	614,817	469,675	454,052
69	Collin County Seized Assets	-	153,304	153,304	218,721	296,146
73	Memorial Library	-	494,194	494,194	478,692	487,107
76	American Rescue Plan	-	15,900,000	15,900,000	16,291,582	-
86	Juvenile Case Manager	-	2,370,146	2,370,146	2,412,367	2,377,999
87	Traffic Safety	-	6,916,515	6,916,515	7,287,316	7,604,350
88	Child Safety	-	2,184,476	2,184,476	2,048,584	2,243,910
170	Economic Development Incentive	-	67,160,267	67,160,267	64,402,705	62,868,977
		-	128,237,292	128,237,292	128,634,643	113,619,993

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
MARCH 2022

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 3/31/2022	TOTAL 10/1/2021	TOTAL 3/31/2021
INTERNAL SERVICE FUNDS:						
58	PC Replacement	-	5,866,591	5,866,591	5,721,956	5,517,492
61	Equipment Maintenance	-	2,725,790	2,725,790	2,635,153	2,434,639
62	Information Services	-	3,572,443	3,572,443	3,425,709	3,696,552
64	Warehouse	-	(667,982)	(667,982)	(180,492)	(571,554)
65	Risk Management	-	5,001,806	5,001,806	5,849,059	5,381,969
66	Technology Services	-	6,011,994	6,011,994	5,515,649	2,806,763
71	Equipment Replacement	-	37,942,065	37,942,065	37,901,167	37,763,811
78	Health Claims	-	14,638,546	14,638,546	19,037,956	25,186,144
		-	75,091,253	75,091,253	79,906,157	82,215,816
DISCRETELY PRESENTED COMPONENT UNIT:						
4	TIF No. 3 Silver Line	-	471,861	471,861	206,034	206,034
5	TIF No. 2 East Side	-	13,131,167	13,131,167	9,308,420	10,353,100
		-	13,603,028	13,603,028	9,514,454	10,559,134
BLENDED COMPONENT UNITS:						
16	Plano Improvement Corporation	-	17,185	17,185	86,984	50,814
49	Public Improvement District	-	89,485	89,485	39,173	117,732
		-	106,670	106,670	126,157	168,546
FIDUCIARY FUNDS:						
75	Collin Creek PID	-	-	-	29,746	17,475
91	115 Trust	-	(1,887,673)	(1,887,673)	(897,849)	(613,460)
		-	(1,887,673)	(1,887,673)	(868,103)	(595,985)
TOTAL		\$ 1,393,080	720,097,527	721,490,607	654,631,431	674,900,733
TRUST FUNDS						
		CASH	TRUST INVESTMENTS	TOTAL 3/31/2022	TOTAL 10/1/2021	TOTAL 3/31/2021
72	Retirement Security Plan	-	208,884,238	208,884,238	208,355,584	192,859,217
91	115 Trust	-	125,242,018	125,242,018	125,430,091	121,074,948
TOTAL TRUST FUNDS		\$ -	334,126,256	334,126,256	333,785,675	313,934,165

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, 2022 the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

Cash	31,059,927
Texas Daily	253,578
Texas CLASS	37,471,418
Texas Fixed Income Trust	49,068,996
Federal Securities	280,858,060
Certificates of Deposit	66,560,535
Fair Value Adjustment	(12,495,325)
Municipal Bonds	247,406,513
Texas Term	16,500,000
Interest Receivable	3,413,825
	<u>720,097,527</u>

HEALTH CLAIMS FUND THROUGH MARCH 31 OF FISCAL YEARS 2022 AND 2021

	Total		Variance Favorable/(Unfavorable)
	FY'22	FY'21	
Revenues			
Contributions			
Employee Contributions	3,349,110	3,392,355	(43,245)
Tobacco Surcharge	8,700	9,050	(350)
Employer Contributions	12,635,940	12,674,421	(38,481)
Cobra Contributions	22,005	13,743	8,262
Miscellaneous Revenues	10,617	-	10,617
	<u>16,026,372</u>	<u>16,089,569</u>	<u>(63,197)</u>
Investment Income	(328,688)	69,141	(397,829)
Total Revenues	<u>15,697,684</u>	<u>16,158,710</u>	<u>(461,026)</u>
Expenses			
Claims			
Medical	15,916,783	11,026,262	(4,890,521)
Dental	1,006,630	856,059	(150,571)
Rx (net claims after rebates)	2,599,547	1,502,919	(1,096,628)
	<u>19,522,960</u>	<u>13,385,240</u>	<u>(6,137,720)</u>
Fees & Expenses	1,108,257	982,118	(126,139)
Stop Loss			
Premiums	973,362	875,855	(97,507)
Reimbursements	(1,158,274)	(596,803)	561,471
	<u>(184,912)</u>	<u>279,052</u>	<u>463,964</u>
Total Expenses	<u>20,446,305</u>	<u>14,646,410</u>	<u>(5,799,895)</u>
Net Increase (Decrease)	<u>(4,748,621)</u>	<u>1,512,300</u>	<u>(6,260,921)</u>
Fund Balance - Oct 1	<u>16,601,881</u>	<u>21,369,906</u>	
Fund Balance - March 31	<u>11,853,260</u>	<u>22,882,206</u>	

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

PROPERTY LIABILITY LOSS FUND	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020
Workers Compensation Claims	\$ 1,819,535	\$ 1,347,633	\$ 1,761,484
Judgments/Damages/Attorney Fees	597,060	836,518	2,074,488
Less: Insurance/Damage Receipts	485,302	181,860	758,283
Net Expenses (Revenues)	\$ 1,931,293	\$ 2,002,291	\$ 3,077,689



Plano

SECTION B

ECONOMIC ANALYSIS

**City of Plano
Comprehensive Monthly Financial Report**

ECONOMIC ANALYSIS MARCH 2022

General Fund Revenue March YTD Figure I

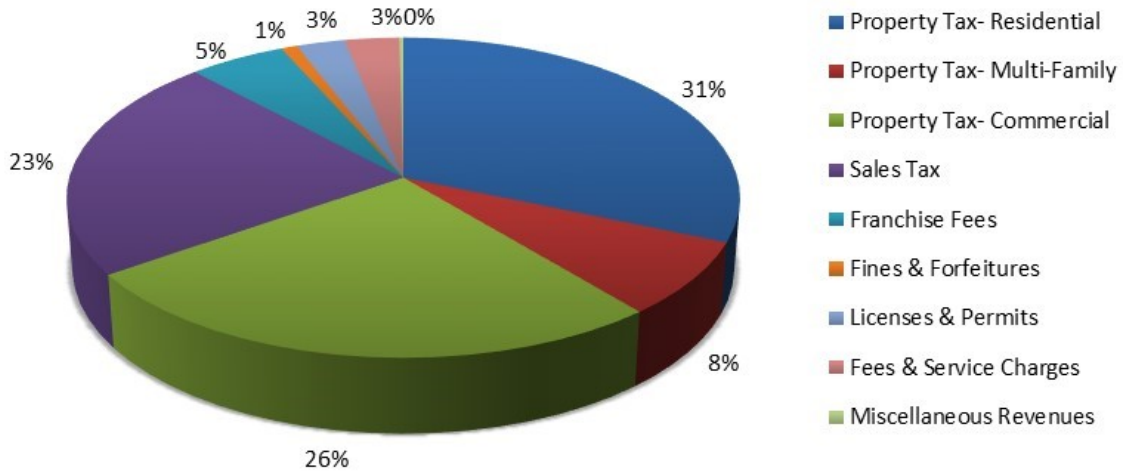


Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through March 31, 2022. The largest category is Property Tax-Residential totaling \$71,712,149. Closest behind Property Tax-Residential is Property Tax-Commercial totaling \$60,083,152 and Sales Tax totaling \$52,007,765.

General Fund Expenditures and Encumbrances March YTD Figure II

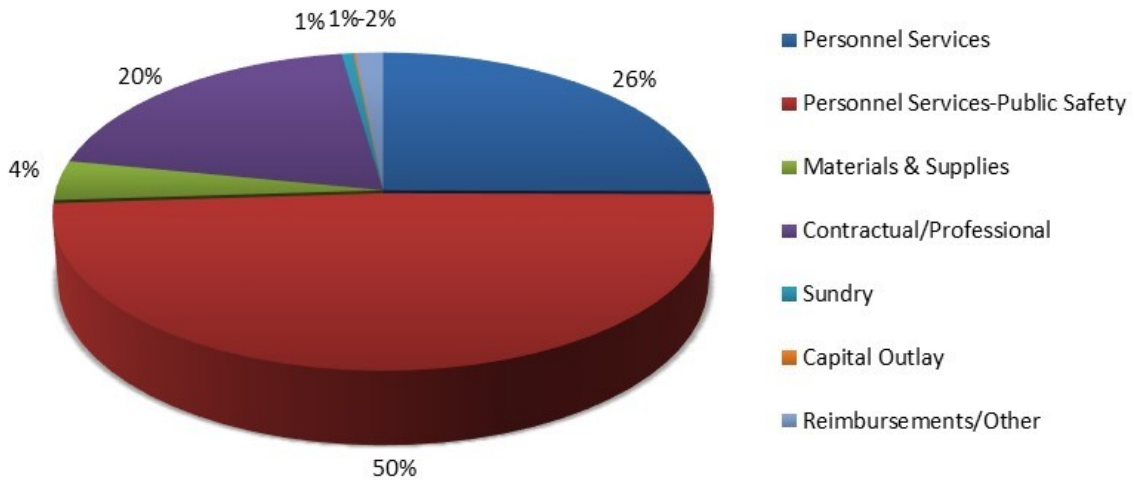


Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund year to date through March 31, 2022. The largest category is Personnel Services for Public Safety Services totaling \$72,636,660 which includes the police, fire, fire-civilian, public safety communications, environmental health, and animal control departments. Closest behind that category are Personnel Services (for all other departments) totaling \$37,264,669 and Contractual and Professional Services totaling \$29,159,217.

ECONOMIC ANALYSIS

MARCH 2022

Sales Tax Comparisons
City of Plano and Area Cities
Figure III

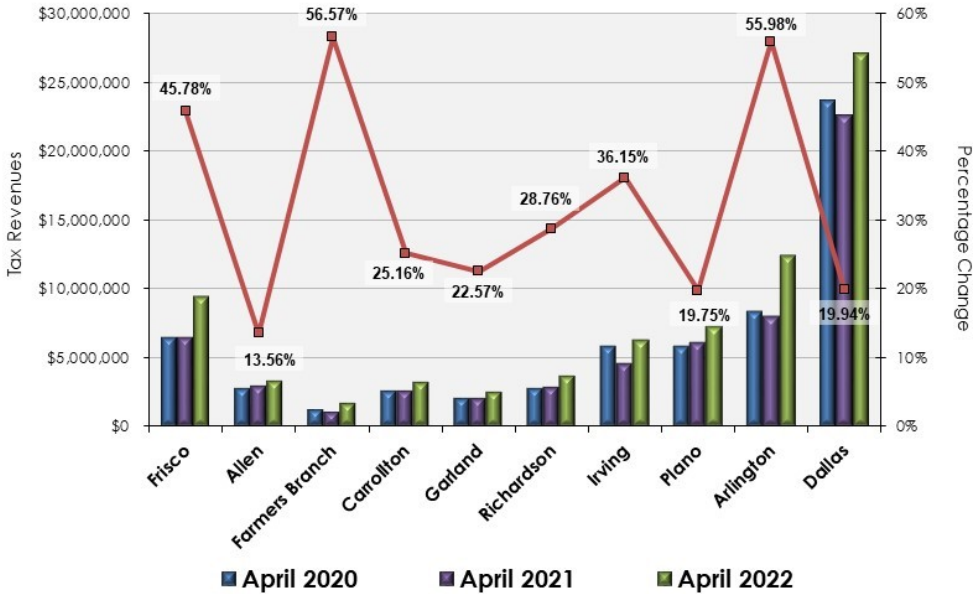
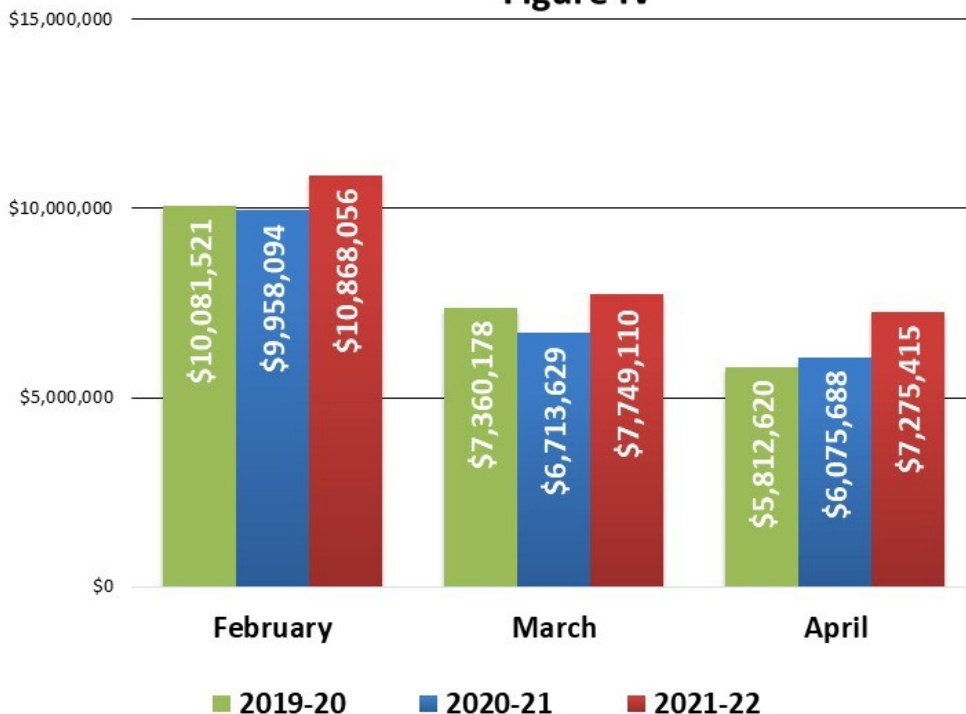


Figure III shows sales tax allocations collected in the months of April 2020, April 2021, and April 2022 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount 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 April, the City of Plano received \$7,275,415 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing April 2022 to April 2021, ranged from 13.56% for the City of Allen to 56.57% for the City of Farmers Branch.

Sales Tax
Actual Monthly Revenue
Figure IV



Sales tax allocation of \$7,275,415 was remitted to the City of Plano in the month of April. This amount represents an increase of 19.75% compared to the amount received in April 2021. 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 2022

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.

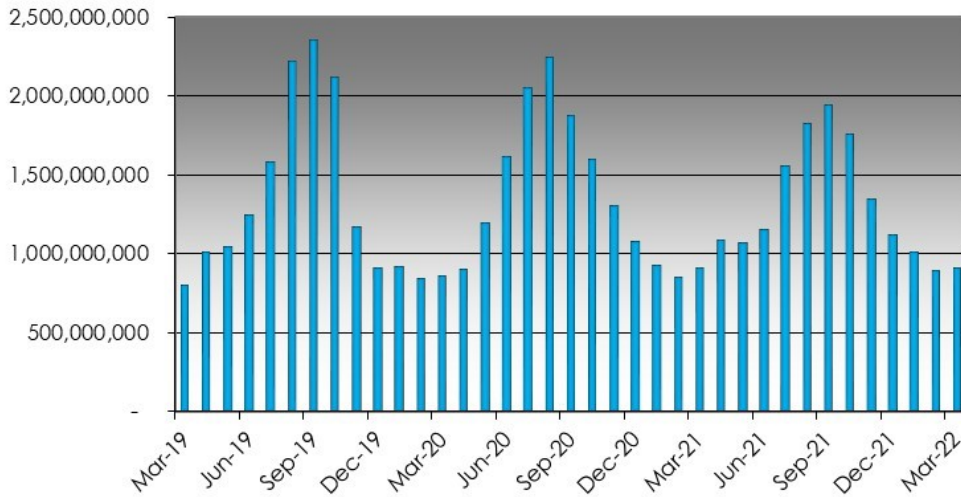
Enacted by the Texas Legislature in 1991, 380 Agreements let cities make loans and grants of public money to businesses or developers in return for building projects within the city. Cities often pay these grants from the increase in sales or property taxes generated by the project. During this past quarter, 355 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

MARCH 2022

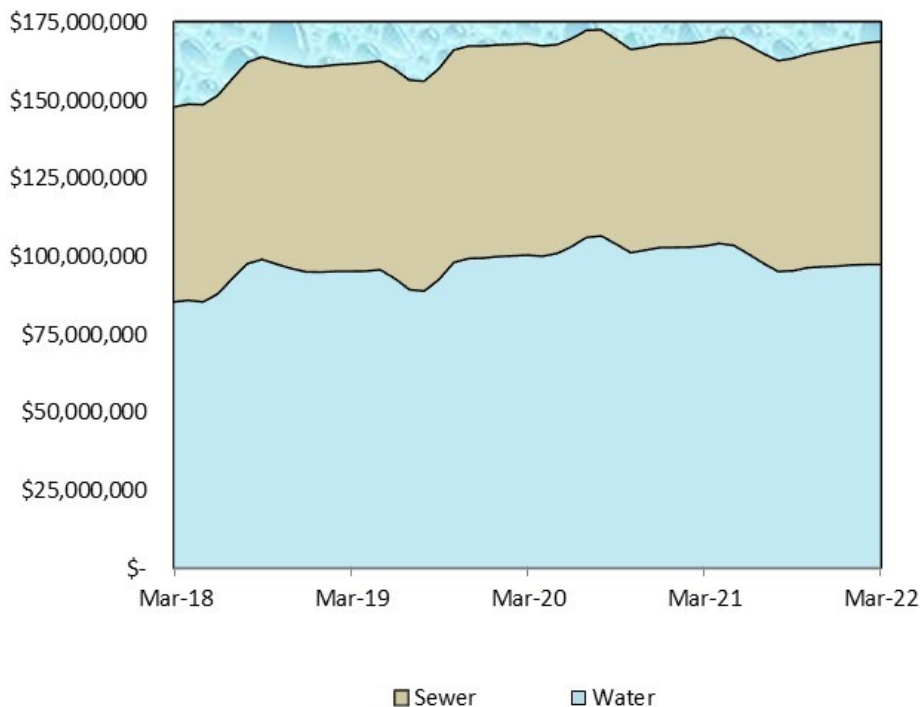
Local Water Consumption
(Gallons)
Figure VI



In March, the City of Plano pumped 1,374,680,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 37,740,000 gallons, which occurred on Wednesday, March 23rd. Maximum daily pumpage was 54,260,000 gallons and occurred on Sunday, March 6th. This month's average daily pumpage was 44,345,000 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 \$5,997,687 and \$6,252,570 representing an increase of 0.04% and 8.62% respectively, compared to March 2021 revenues. The aggregate water and sewer accounts totaled \$12,250,257 for an increase of 4.24%.

March consumption brought annualized revenue of \$97,220,155 for water and \$71,429,020 for sewer, totaling \$168,649,175. This total represents an increase of 0.03% compared to last year's annualized revenue.

Figure VII represents the annualized billing history of water and sewer revenues for March 2018 through March 2022.

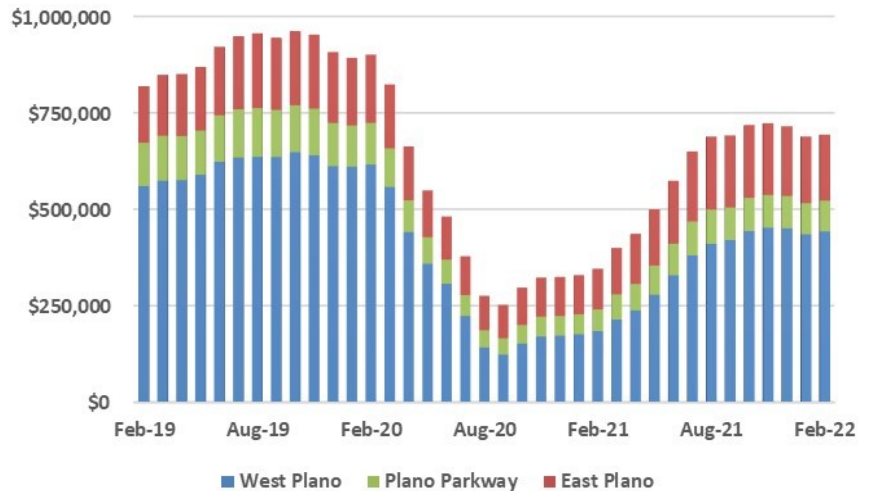
ECONOMIC ANALYSIS

MARCH 2022

February revenue from hotel/motel occupancy tax was \$681,398. This represents an increase of \$262,023 or 62.48% compared to February 2021. The average monthly revenue for the past six months was \$692,953, an increase of 100.41% from the previous year's average. The six-month average for East Plano increased to \$170,562, the West Plano average increased to \$442,710, and the Plano Pkwy average increased to \$79,681 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 \$43,907. Plano also entered into a Voluntary Collection Agreement with HomeAway effective February 1, 2020. HomeAway occupancy tax received for February was \$3,608. Additional revenue received for corporate housing and other short-term rentals was \$4,445. 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**

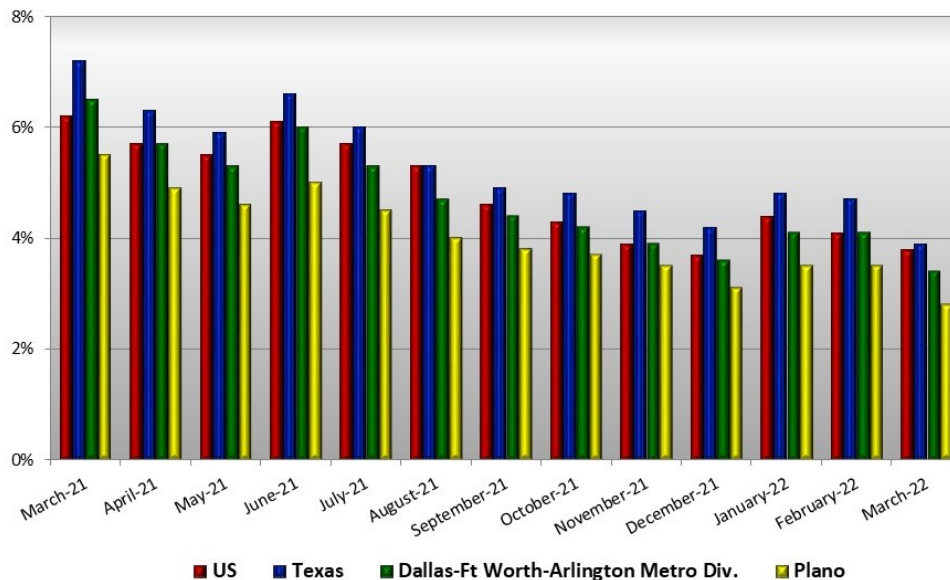


Figure IX shows unemployment rates for the US, the State of Texas, the Dallas-Forth Worth- Arlington Metropolitan Division, and the City of Plano from March 2021 to March 2022 .

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

ECONOMIC ANALYSIS

MARCH 2022

Median Home Selling Price By City
Figure X

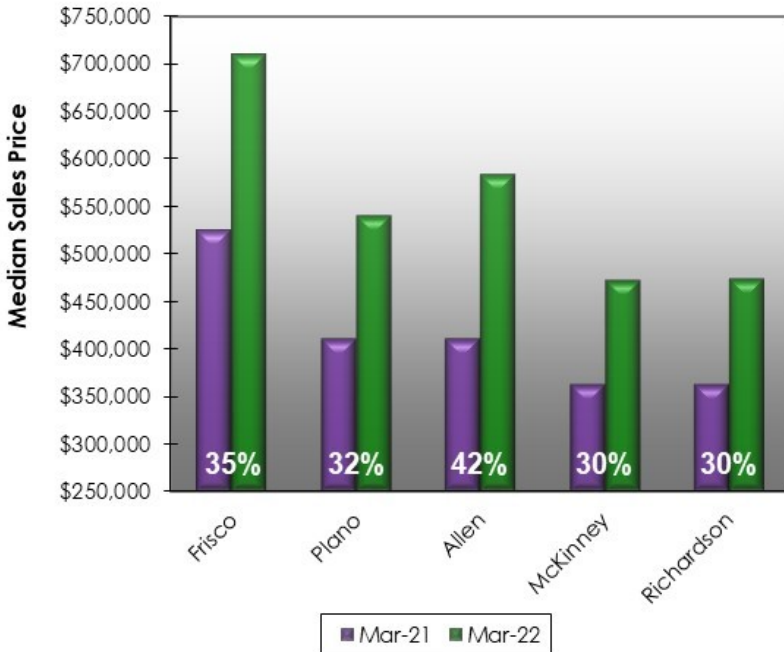


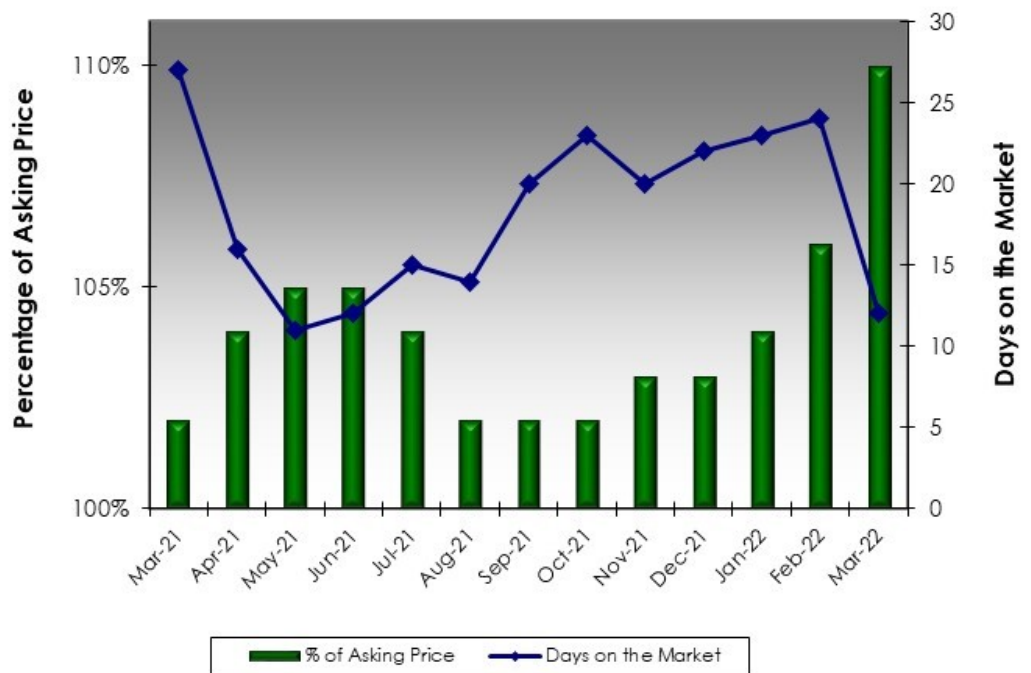
Figure X shows the median home selling price and percentage change for the City of Plano and four area cities. The median sales price in Plano has increased \$130,000 from \$410,000 in March 2021 compared to \$540,000 in March 2022.

Please note that the median 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 102% in March 2021 to 110% in March 2022. Days on the market decreased from 27 days in March 2021 to 12 days March 2022.

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 2022

Price per Square Foot by City
Figure XII

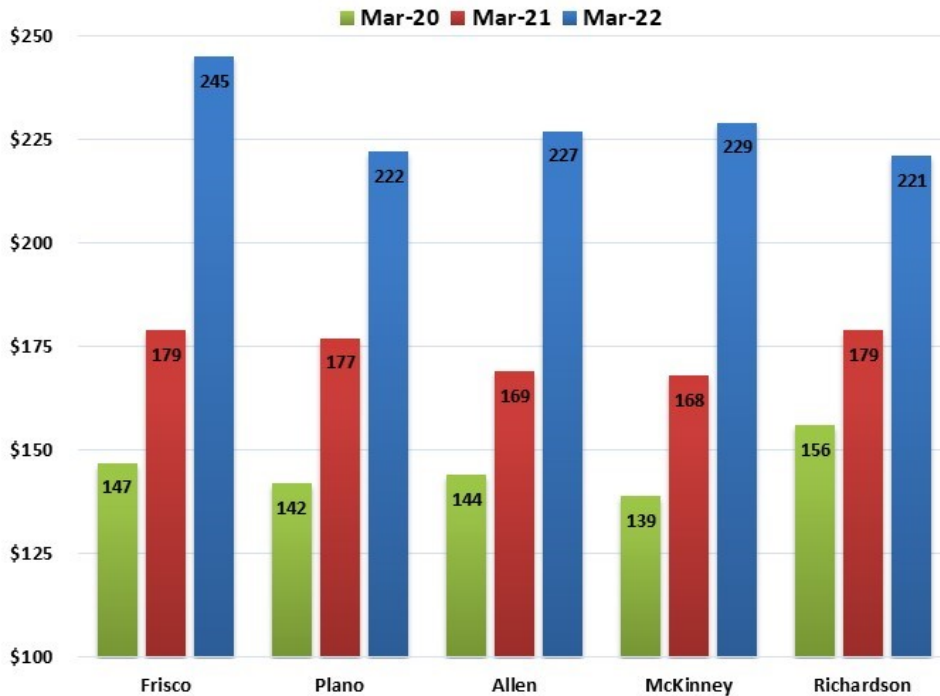


Figure XII shows the price per square foot for the month of March in 2020, 2021, and 2022 for the City of Plano and 4 area cities. The price per square foot in Plano increased 25% in March 2022 when compared to March 2021.

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

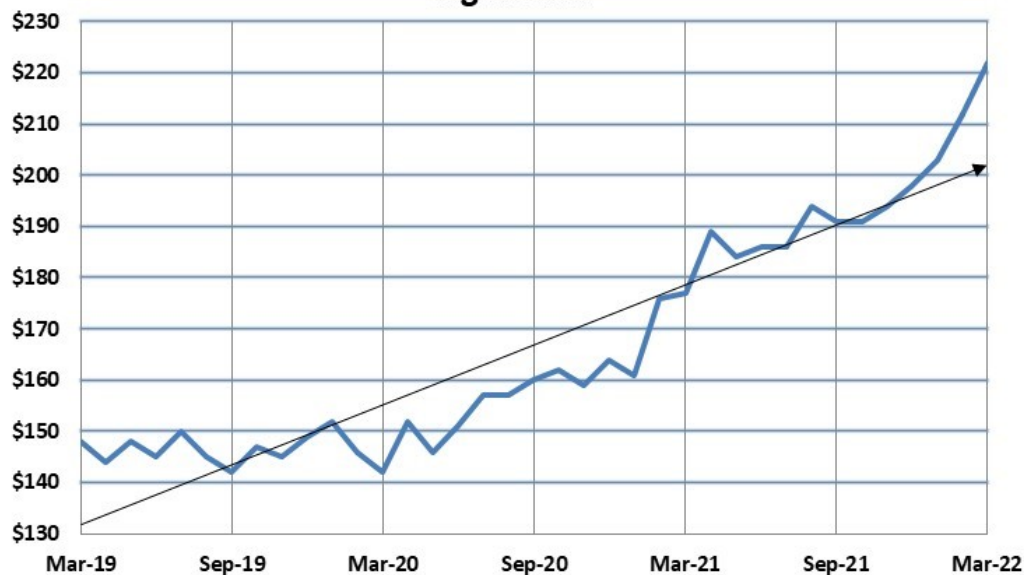


Figure XIII shows the average price per square foot in the City of Plano over the last 3 years.



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

MARCH 2022

The two-year Treasury yield curve rate, the portfolio's benchmark, increased throughout the month of March from 1.31% to 2.28%. Interest received during the month totaled \$1,876,339 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 \$682,776,742 was invested in the Treasury Fund. Of this amount, \$69,182,123 was General Obligation Bond Funds, \$5,762,814 was Water and Sewer Bond Funds, \$33,149,574 was Municipal Drainage Bond Funds and \$574,682,231 was in the remaining funds.

Metrics	Current Month Actual	Fiscal YTD	Prior Fiscal YTD	Prior Fiscal Year Total
Funds Invested (1)	\$39,085,179	\$109,945,717	\$132,018,255	\$205,348,486
Interest Received (2)	\$1,876,339	\$4,944,366	\$6,147,234	\$12,182,220
Weighted Average Maturity (in days) (3)	643		754	
Modified Duration (4)	1.72		2.02	
Average 2-Year T-Note Yield (5)	1.91%		0.15%	

* See interest allocation footnote on Page C-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 2022 to 2021 for the current month.

Month-to-Month Comparison

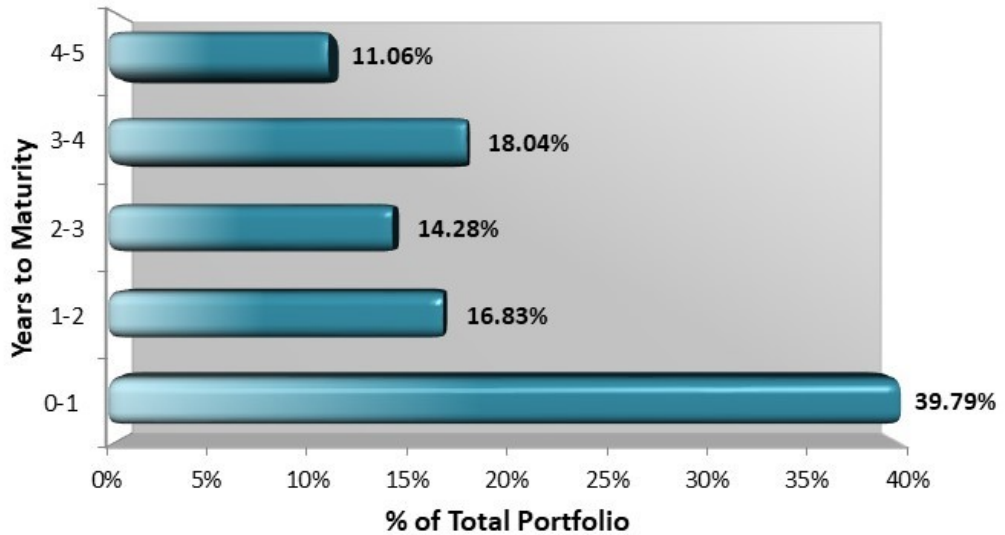
Metrics	February 2022	March 2022	Difference
Portfolio Holding Period Yield	1.18%	1.34%	+0.16% (+16 Basis Points)
Average 2-Year T-Note Yield	1.44%	1.91%	+0.47% (+47 Basis Points)

INVESTMENT REPORT MARCH 2022

Portfolio Maturity Schedule

Figure I

Years to Maturity*	Book Value	% Total
0-1	291,127,374	39.79%
1-2	123,105,295	16.83%
2-3	104,460,934	14.28%
3-4	131,983,582	18.04%
4-5	80,927,461	11.06%
Total	731,604,646	100.00%

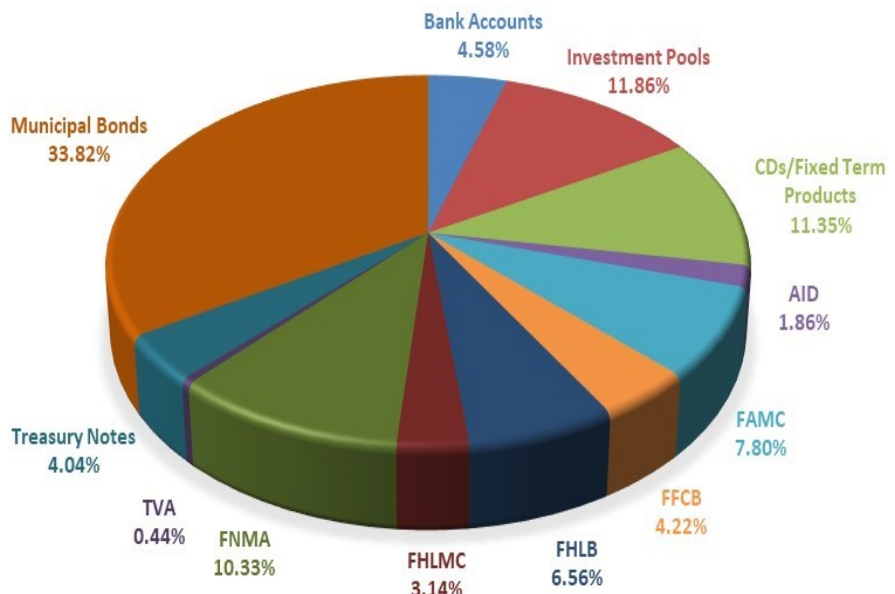


*Does not take into consideration callable issues that can, if called, significantly shorten the Weighted Average Maturity.

Portfolio Diversification

Figure II

Type	Book Value	%
Bank Accounts	33,485,547	4.58%
Investment Pools	86,793,992	11.86%
CDs/Fixed Term	83,060,535	11.35%
AID	13,584,569	1.86%
FAMC	57,044,228	7.80%
FFCB	30,847,156	4.22%
FHLB	48,017,499	6.56%
FHLMC	23,000,000	3.14%
FNMA	75,548,450	10.33%
TVA	3,228,829	0.44%
Treasury Notes	29,587,328	4.04%
Municipal Bonds	247,406,513	33.82%
Total	731,604,646	100.00%



INVESTMENT REPORT

MARCH 2022

Allocated Interest/Fund Balance

Figure III

Fund	Beginning Fund Balance 3/31/2022	Allocated Interest Current Month	Fiscal Y-T-D	Ending Fund Balance 3/31/2022	% of Total
General	129,454,246	(2,800,017)	(2,932,962)	126,654,229	18.55%
G. O. Debt Services	48,210,712	(1,054,928)	(1,094,558)	47,155,784	6.91%
9-1-1 Fees	21,130,732	(416,331)	(486,019)	20,714,401	3.03%
Park Improvements	13,095,835	(259,455)	(300,558)	12,836,380	1.88%
Street & Drainage Improvements	49,401,747	(976,886)	(1,132,879)	48,424,861	7.09%
Sewer CIP	19,083,535	(373,487)	(432,176)	18,710,048	2.74%
Capital Maintenance	52,931,127	(1,032,123)	(1,193,934)	51,899,004	7.60%
Water CIP	20,512,594	(410,043)	(481,545)	20,102,551	2.94%
Water & Sewer Operating	17,207,835	(362,055)	(456,101)	16,845,780	2.47%
Information Services	3,643,861	(71,418)	(91,013)	3,572,443	0.52%
Equipment Replacement	38,700,536	(758,471)	(880,660)	37,942,065	5.56%
Health Claims	14,933,489	(294,942)	(347,038)	14,638,547	2.14%
Traffic Safety	7,056,597	(140,083)	(163,923)	6,916,514	1.01%
G. O. Bond Funds	70,691,774	(1,509,651)	(1,807,450)	69,182,123	10.13%
Water & Sewer Bond Funds	5,886,664	(123,850)	(149,648)	5,762,814	0.84%
Municipal Drainage Bond Funds	33,823,550	(673,976)	(754,914)	33,149,574	4.86%
Econ. Dev. Incentive Fund	68,510,762	(1,350,495)	(1,571,244)	67,160,267	9.84%
Other	82,678,500	(1,569,143)	(1,846,686)	81,109,357	11.89%
Total	696,954,096	(14,177,354)	(16,123,308)	682,776,742	100.00%

Footnote: All City funds not restricted or held in trust are included in the Treasury Pool. As of March 31, 2022 allocated interest to these funds include an adjustment to fair value as required by GASB 31.

Portfolio Statistics

Figure IV

Month	Portfolio Book Value	Portfolio Yield	# of Investments Purchased*	Maturities/ Sold/Called*	Weighted Ave. Mat. (Days)	# of Investments
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
January 2022	704,174,557	1.13%	0	3	532	68
February 2022	762,921,815	1.18%	13	2	569	79
March 2022	731,604,646	1.34%	20	2	643	97

*Does not include bank or investment pool accounts.

INVESTMENT REPORT

MARCH 2022

Equity in Treasury Pool By Major Category Figure V

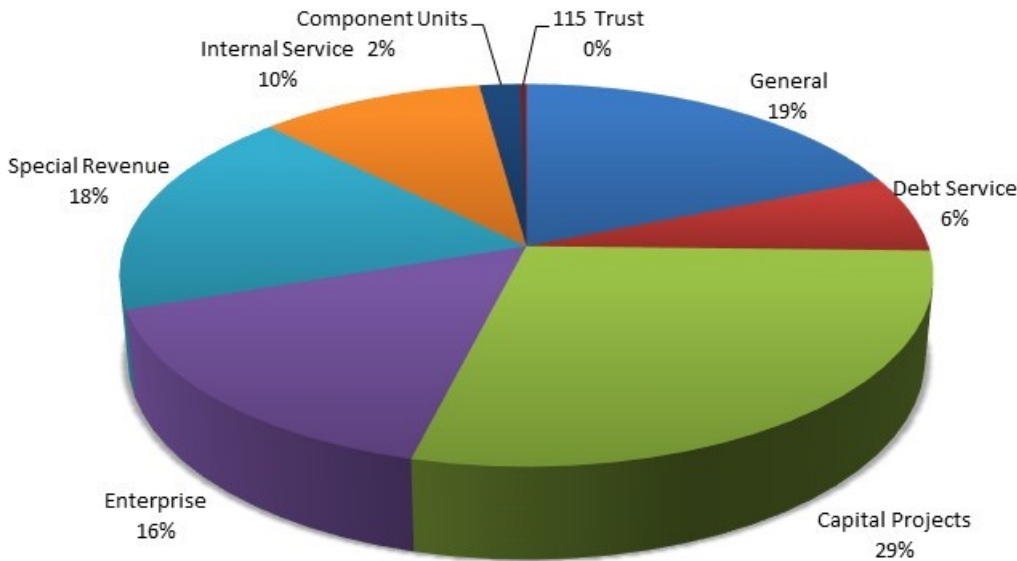


Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of March 31, 2022. The largest category is the Capital Projects Funds in the amount of \$206,732,878. Closest behind are the General Funds with a total of \$136,468,240 and the Special Revenue Funds with a total of \$128,237,292.

Annualized Average Portfolio Figure VI

The annualized average portfolio for March 31, 2022 was \$678,076,000. This is an increase of \$58,256,558 when compared to the March 2021 average of \$619,819,442.

