



# COMPREHENSIVE MONTHLY FINANCIAL REPORT

September 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: Natalie Chavez 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.



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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 Annual Comprehensive Financial Report, available on the City of Plano's website and through the City's Finance Department.

# FINANCIAL ANALYSIS

## SEPTEMBER 2022

### GENERAL FUND

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Taxes  |                       |                         |                             |                       |                             |
| Property Tax   | \$ 150,382,992        | 152,928,764             | 150,538,231                 | 150,591,818           | 100.0%                      |
| Sales Tax  | 92,525,917            | 87,149,229              | 106,448,350                 | 108,387,048           | 101.8%                      |
| Other Tax  | 2,256,013             | 1,826,743               | 2,946,050                   | 3,121,120             | 105.9%                      |
| Franchise fees   | 19,088,694            | 19,194,571              | 20,229,243                  | 20,570,938            | 101.7%                      |
| Other  | 47,014,311            | 31,844,864              | 35,905,624                  | 45,121,308            | 125.7%                      |
| Total  | <u>311,267,927</u>    | <u>292,944,171</u>      | <u>316,067,498</u>          | <u>327,792,232</u>    | 103.7%                      |
| <b>Expenditures and encumbrances:</b>                                |                       |                         |                             |                       |                             |
| Expenditures   | \$ 295,239,037        | 313,329,571             | 318,980,862                 | 313,430,276           | 98.3%                       |
| Reimbursements to/(from)<br>other funds                              | (15,993,773)          | (5,104,267)             | (21,020,635)                | (25,244,280)          | 120.1%                      |
| Capital outlay   | <u>1,117,189</u>      | <u>1,507,710</u>        | <u>2,623,904</u>            | <u>2,717,781</u>      | 103.6%                      |
| Total  | <u>280,362,453</u>    | <u>309,733,014</u>      | <u>300,584,131</u>          | <u>290,903,777</u>    | 96.8%                       |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>30,905,474</u>     | <u>(16,788,843)</u>     | <u>15,483,367</u>           | <u>36,888,455</u>     |                             |
| <b>Other financing sources (uses):</b>                               |                       |                         |                             |                       |                             |
| Transfers in   | \$ 8,725,672          | 21,593,920              | 21,572,097                  | 8,052,849             | 37.3%                       |
| Transfers out  | <u>(40,269,697)</u>   | <u>(44,000,549)</u>     | <u>(47,250,549)</u>         | <u>(47,698,708)</u>   | 100.9%                      |
| <b>Net change in fund balance</b>                                    | <u>(638,551)</u>      | <u>(39,195,472)</u>     | <u>(10,195,085)</u>         | <u>(2,757,404)</u>    |                             |
| <b>Fund balance - October 1</b>                                      | <u>61,605,244</u>     |                         |                             | <u>65,548,677</u>     |                             |
| <b>Fund balance - September 30</b>                                   | <u>\$ 60,966,693</u>  |                         |                             | <u>\$ 62,791,273</u>  |                             |

\*Note-Other Revenue does include the GASB 31 mark-to-market adjustment. Fiscal year 2022 GASB 31 unrealized loss is \$5,770,795.

### REVENUES

- Tax collections increased \$16,935,064 in the current year primarily due to sales and mixed beverage tax revenues increasing as restrictions are lifted and pre-pandemic activities resume.
- Franchise fee revenue increased \$1,482,244 compared to prior year primarily due to higher gas franchise rates in the current year, while increased usage led to higher revenues for electric franchise. The increase is offset by telephone franchise decreasing due to a decline in land line usage for customers.
- License and permit revenues increased \$986,506 primarily due to higher value building permits issued in the current year.
- Revenue from fees and service charges increased \$2,618,000 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 \$6,736,951 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31. Unrealized interest losses increased \$4,735,668.

### EXPENDITURES

- Personnel services expenditures increased \$9,248,922 primarily due to a 3% salary increase effective October 1, 2021.
- Costs for materials and supplies increased \$1,472,000 primarily due to increased expenditures and encumbrances on maintenance parts and supplies for City facilities and Park Services, as well as books and non-print media for City libraries.
- Contractual and professional expenditures increased \$7,640,016 primarily due to higher information services charges, which are calculated as a percentage of the Technology Services budget. Additionally, municipal garage expenditures increased due to higher fuel prices in the current year, as well as travel and training costs increasing as conferences resume in the current year. Furthermore, due to increased water consumption at City facilities, water expenditures are higher in the current year.
- Capital outlay expenditures increased \$1,600,592 primarily due to the new Fire training facility.
- Net reimbursements resulted in decreased expenditures of \$9,250,507 in the current year due to utilization of Federal funding.



# FINANCIAL ANALYSIS

## SEPTEMBER 2022

### ENTERPRISE FUNDS

### WATER AND SEWER

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Water and sewer revenues   | \$ 165,612,918        | 174,631,988             | 177,245,914                 | 190,774,474           | 107.6%                      |
| Other  | 789,129               | 3,449,451               | 3,538,309                   | (172,035)             | -4.9%                       |
| <b>Total</b>   | <u>166,402,047</u>    | <u>178,081,439</u>      | <u>180,784,223</u>          | <u>190,602,439</u>    | 105.4%                      |
| <b>Expenditures and encumbrances:</b>                            |                       |                         |                             |                       |                             |
| Expenditures   | \$ 147,980,658        | 156,816,412             | 151,025,750                 | 151,453,684           | 100.3%                      |
| Reimbursements to/(from) other funds                             | 1,028,671             | 1,034,370               | 1,064,623                   | 1,028,669             | 96.6%                       |
| Capital outlay   | 135,944               | -                       | -                           | 6,728                 | 0.0%                        |
| <b>Total</b>   | <u>149,145,273</u>    | <u>157,850,782</u>      | <u>152,090,373</u>          | <u>152,489,081</u>    | 100.3%                      |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <u>17,256,774</u>     | <u>20,230,657</u>       | <u>28,693,850</u>           | <u>38,113,358</u>     |                             |
| <b>Other financing sources (uses):</b>                           |                       |                         |                             |                       |                             |
| Transfers out  | (24,423,302)          | (24,767,382)            | (25,883,133)                | (25,883,133)          | 100.0%                      |
| <b>Net change in fund balance</b>                                | (7,166,528)           | (4,536,725)             | 2,810,717                   | 12,230,225            |                             |
| <b>Fund balance - October 1</b>                                  | 425,430,423           |                         |                             | 418,927,650           |                             |
| <b>Fund balance - September 30</b>                               | <u>\$ 418,263,895</u> |                         |                             | <u>\$ 431,157,875</u> |                             |

### REVENUES

- Revenues from fees and service charges increased \$25,161,556 primarily due to increased commercial consumption in the current year as businesses return to their facilities. The water rate remains unchanged from prior year while the sewer rate increased effective November 1, 2021.

### EXPENDITURES

- Personnel services expenditures increased \$442,116 primarily due to a 3% salary increase effective October 1, 2021.
- Costs for materials and supplies are lower by \$572,485 primarily due to decreased budgets for water meter maintenance and supplies and concrete expenses. Due to higher volume of de-chlorination tablets purchased in the prior year, current year chemical expenses decreased \$373,054. The City continues to flush water from fire hydrants as needed to remove chlorine residuals making the flushed water safe for receiving creeks and streams as required by Federal Law.
- Contractual and professional expenses increased \$3,603,395 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. Additionally, electricity consumption increased because of higher summer temperatures resulting in additional costs. The increases in expenses are offset by receipt of \$827,958 from NTMWD categorized as surplus funds distribution per the amended contract, Section 4, Subsection 9(g).
- Capital expenses decreased \$129,216 due to prior year fleet share expenses, specifically, rolling stock that was permanently assigned to Utility District #3.

# FINANCIAL ANALYSIS

## SEPTEMBER 2022

### SUSTAINABILITY AND ENVIRONMENTAL SERVICES

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Commercial solid waste franchise                                 | \$ 8,478,963          | 9,301,172               | 9,030,532                   | 8,628,798             | 95.6%                       |
| Refuse collection  | 15,461,499            | 15,543,047              | 15,561,487                  | 15,722,606            | 101.0%                      |
| Other  | 6,287,347             | 5,176,882               | 6,195,317                   | 5,281,803             | 85.3%                       |
| <b>Total</b>   | <b>30,227,809</b>     | <b>30,021,101</b>       | <b>30,787,336</b>           | <b>29,633,207</b>     | <b>96.3%</b>                |
| <b>Expenditures and encumbrances:</b>                            |                       |                         |                             |                       |                             |
| Expenditures   | \$ 29,575,921         | 30,367,307              | 31,197,705                  | 32,427,606            | 103.9%                      |
| Reimbursements to/(from)   |                       |                         |                             |                       |                             |
| other funds  | 537,836               | 298,068                 | 306,645                     | 46,614                | 15.2%                       |
| Capital outlay   | 496,826               | -                       | 90,000                      | 101,158               | 112.4%                      |
| <b>Total</b>   | <b>30,610,583</b>     | <b>30,665,375</b>       | <b>31,594,350</b>           | <b>32,575,378</b>     | <b>103.1%</b>               |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>(382,774)</b>      | <b>(644,274)</b>        | <b>(807,014)</b>            | <b>(2,942,171)</b>    |                             |
| <b>Other financing sources (uses):</b>                           |                       |                         |                             |                       |                             |
| Transfers in   | \$ 80,225             | -                       | -                           | -                     | -                           |
| Transfers out  | -                     | -                       | -                           | -                     | -                           |
| <b>Net change in fund balance</b>                                | <b>(302,549)</b>      | <b>(644,274)</b>        | <b>(807,014)</b>            | <b>(2,942,171)</b>    |                             |
| <b>Fund balance - October 1</b>                                  | <b>1,317,912</b>      |                         |                             | <b>1,722,201</b>      |                             |
| <b>Fund balance - September 30</b>                               | <b>\$ 1,015,363</b>   |                         |                             | <b>\$ (1,219,970)</b> |                             |

### REVENUES

- Revenue from commercial solid waste franchise fees and residential refuse collection increased \$410,942 due to increased commercial consumption and an increase in residential customers in the current year. Additionally, 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 decreased \$1,005,544 due to audit of funds held in escrow for construction and demolition projects qualifying as revenues in prior year.

### EXPENDITURES

- Personnel services expenditures increased \$1,390,295 primarily due to a 3% salary increase effective October 1, 2021, as well as added headcount in the current year.
- Contractual and professional expenses and encumbrances increased \$1,469,529 in the current year primarily due to additional temporary labor for compost operations and increased municipal garage expenses due to higher fuel prices in the current year.
- Capital expenses decreased \$395,668 primarily due to prior year purchase of two grapple trucks for use by the Special Waste division.

# FINANCIAL ANALYSIS

## SEPTEMBER 2022

### MUNICIPAL DRAINAGE

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Drainage fees  | \$ 9,441,698          | 9,435,116               | 9,763,154                   | 9,796,036             | 100.3%                      |
| Other  | 28,325                | 86,412                  | 132,214                     | (149,631)             | -113.2%                     |
| <b>Total</b>   | <b>9,470,023</b>      | <b>9,521,528</b>        | <b>9,895,368</b>            | <b>9,646,405</b>      | <b>97.5%</b>                |
| <b>Expenditures and encumbrances:</b>                            |                       |                         |                             |                       |                             |
| Expenditures   | \$ 4,023,326          | 4,806,719               | 4,718,495                   | 4,576,167             | 97.0%                       |
| Capital outlay   | 1,591                 | 75,000                  | 75,000                      | 4,441                 | 5.9%                        |
| <b>Total</b>   | <b>4,024,917</b>      | <b>4,881,719</b>        | <b>4,793,495</b>            | <b>4,580,608</b>      | <b>95.6%</b>                |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>5,445,106</b>      | <b>4,639,809</b>        | <b>5,101,873</b>            | <b>5,065,797</b>      |                             |
| <b>Other financing sources (uses):</b>                           |                       |                         |                             |                       |                             |
| Transfers out  | (3,912,504)           | (5,139,356)             | (5,120,966)                 | (5,120,966)           | 100.0%                      |
| <b>Net change in fund balance</b>                                | <b>1,532,602</b>      | <b>(499,547)</b>        | <b>(19,093)</b>             | <b>(55,169)</b>       |                             |
| <b>Fund balance - October 1</b>                                  | <b>47,088,823</b>     |                         |                             | <b>49,787,734</b>     |                             |
| <b>Fund balance - September 30</b>                               | <b>\$ 48,621,425</b>  |                         |                             | <b>\$ 49,732,565</b>  |                             |

### REVENUES

- Drainage fees and service charges increased \$354,338 over prior year due to rate increases effective January 1, 2021.
- Miscellaneous revenues, primarily interest income, decreased \$177,956 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 \$352,322 primarily due to a 3% salary increase effective October 1, 2021, as well as added headcount in the current year.

### CONVENTION AND TOURISM

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Hotel occupancy tax  | \$ 6,945,359          | 10,789,890              | 10,478,670                  | 10,889,103            | 103.9%                      |
| Other  | 1,028,617             | 2,074,999               | 2,532,510                   | 2,919,681             | 115.3%                      |
| <b>Total</b>   | <b>7,973,976</b>      | <b>12,864,889</b>       | <b>13,011,180</b>           | <b>13,808,784</b>     | <b>106.1%</b>               |
| <b>Expenditures and encumbrances:</b>                            |                       |                         |                             |                       |                             |
| Expenditures   | \$ 8,307,286          | 15,475,313              | 10,841,522                  | 10,550,790            | 97.3%                       |
| Capital outlay   | -                     | -                       | -                           | -                     | -                           |
| <b>Total</b>   | <b>8,307,286</b>      | <b>15,475,313</b>       | <b>10,841,522</b>           | <b>10,550,790</b>     | <b>97.3%</b>                |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>(333,310)</b>      | <b>(2,610,424)</b>      | <b>2,169,658</b>            | <b>3,257,994</b>      |                             |
| <b>Other financing sources (uses):</b>                           |                       |                         |                             |                       |                             |
| Transfers out  | (1,439,432)           | (1,458,221)             | (3,689,432)                 | (3,689,432)           | 100.0%                      |
| <b>Net change in fund balance</b>                                | <b>(1,772,742)</b>    | <b>(4,068,645)</b>      | <b>(1,519,774)</b>          | <b>(431,438)</b>      |                             |
| <b>Fund balance - October 1</b>                                  | <b>8,451,249</b>      |                         |                             | <b>6,720,250</b>      |                             |
| <b>Fund balance - September 30</b>                               | <b>\$ 6,678,507</b>   |                         |                             | <b>\$ 6,288,812</b>   |                             |

### REVENUES

- Hotel occupancy tax revenue increased \$3,943,744 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 \$1,891,064 as operations were limited in the prior year due to the COVID-19 restrictions.

### EXPENDITURES

- Personnel services expenses increased \$595,123 primarily due to a 3% salary increase effective October 1, 2021, as well as added headcount in the current year.
- Expenses and encumbrances for materials and supplies, primarily food, beverage and supplies for concessions, increased \$470,241 due to more events in the current year.
- Contractual and professional expenses and encumbrances, primarily costs for temporary labor for event staffing, increased \$1,178,140 in the current year primarily due to more events in the current year. Additionally, funding for cultural arts increased over prior.

# FINANCIAL ANALYSIS

## SEPTEMBER 2022

### MUNICIPAL GOLF COURSE

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Fees and service charges   | \$ 1,252,375          | 1,135,992               | 1,250,530                   | 1,338,795             | 107.1%                      |
| Other  | 3,285                 | 80,128                  | 91,889                      | (18,338)              | -20.0%                      |
| <b>Total</b>   | <u>1,255,660</u>      | <u>1,216,120</u>        | <u>1,342,419</u>            | <u>1,320,457</u>      | 98.4%                       |
| <b>Expenditures and encumbrances:</b>                            |                       |                         |                             |                       |                             |
| Expenditures   | \$ 928,802            | 960,241                 | 983,407                     | 1,057,661             | 107.6%                      |
| <b>Total</b>   | <u>928,802</u>        | <u>960,241</u>          | <u>983,407</u>              | <u>1,057,661</u>      | 107.6%                      |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <u>326,858</u>        | <u>255,879</u>          | <u>359,012</u>              | <u>262,796</u>        |                             |
| <b>Other financing sources (uses):</b>                           |                       |                         |                             |                       |                             |
| Transfers out  | (60,655)              | (60,806)                | (67,121)                    | (67,121)              | 100.0%                      |
| <b>Net change in fund balance</b>                                | 266,203               | 195,073                 | 291,891                     | 195,675               |                             |
| <b>Fund balance - October 1</b>                                  | 597,418               |                         |                             | 871,250               |                             |
| <b>Fund balance - September 30</b>                               | <u>\$ 863,621</u>     |                         |                             | <u>\$ 1,066,925</u>   |                             |

### REVENUES

- Fees and service charges, including green fees and concessions revenue, increased \$86,420 due to an increase in rounds played in the current year. In the current year, the golf course has been open to players 21 more days than prior year because of favorable weather.

### EXPENDITURES

- A change in useful life for four mowers accelerated replacement charges to the fund, increasing expenses this year. Replacement charges are incurred and paid by the using department to fund a future replacement of rolling stock assets.

### RECREATION REVOLVING

|  | 2020-21<br>YTD Actual | 2021-22<br>Orig. Budget | 2021-22<br>Proposed Re-Est. | 2021-22<br>YTD Actual | 2021-22<br>YTD % of Re-Est. |
|--|-----------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|
| <b>Revenues:</b>   |                       |                         |                             |                       |                             |
| Fees and service charges   | \$ 1,916,107          | 2,750,000               | 3,035,000                   | 3,351,745             | 110.4%                      |
| Other  | 23,114                | 64,259                  | 64,259                      | (38,105)              | -59.3%                      |
| <b>Total</b>   | <u>1,939,221</u>      | <u>2,814,259</u>        | <u>3,099,259</u>            | <u>3,313,640</u>      | 106.9%                      |
| <b>Expenditures and encumbrances:</b>                            |                       |                         |                             |                       |                             |
| Expenditures   | \$ 1,129,955          | 3,442,169               | 3,433,941                   | 2,794,086             | 81.4%                       |
| Capital outlay   | 10,282                | -                       | -                           | -                     | -                           |
| <b>Total</b>   | <u>1,140,237</u>      | <u>3,442,169</u>        | <u>3,433,941</u>            | <u>2,794,086</u>      | 81.4%                       |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <u>798,984</u>        | <u>(627,910)</u>        | <u>(334,682)</u>            | <u>519,554</u>        |                             |
| <b>Other financing sources (uses):</b>                           |                       |                         |                             |                       |                             |
| Transfers out  | (153,000)             | (156,060)               | (156,060)                   | (156,060)             | 100.0%                      |
| <b>Net change in fund balance</b>                                | 645,984               | (783,970)               | (490,742)                   | 363,494               |                             |
| <b>Fund balance - October 1</b>                                  | 1,953,676             |                         |                             | 2,506,953             |                             |
| <b>Fund balance - September 30</b>                               | <u>\$ 2,599,660</u>   |                         |                             | <u>\$ 2,870,447</u>   |                             |

### REVENUES

- Recreation fees and service charges increased \$1,435,638 primarily due to higher recreation participation in the current year, a result of lifted COVID-19 restrictions.

### EXPENDITURES

- Personnel services expenses increased \$251,458 primarily due to a 3% salary increase effective October 1, 2021, as well as increased part-time employees in the current year.
- As a result of lifted COVID-19 restrictions, class and program participation increased, along with additional classes offered, resulting in higher recreation instructor costs. Contractual expenses, offset with utilization of American Rescue Plan Act funding, increased over prior year by \$1,382,082.



CITY OF PLANO, TEXAS  
EQUITY IN TREASURY POOL  
SEPTEMBER 2022

| FUND NO.                      | FUND NAME                                | CASH      | EQUITY IN TREASURY POOL | TOTAL 9/30/2022 | TOTAL 10/1/2021 | TOTAL 9/30/2021 |
|-------------------------------|--|-----------|-------------------------|-----------------|-----------------|-----------------|
| <b>GENERAL FUND:</b>          |  |           |                         |                 |                 |                 |
| 1                             | General                                  | \$ 19,055 | 59,227,061              | 59,246,116      | 58,346,778      | 58,346,778      |
| 7                             | Unclaimed Property                       | -         | 297,197                 | 297,197         | 285,038         | 285,038         |
| 63                            | Rainy Day Fund                           | -         | 2,906,125               | 2,906,125       | 2,158,686       | 2,158,686       |
| 77                            | Payroll                                  | -         | 5,374,381               | 5,374,381       | 5,965,489       | 5,965,489       |
| 84                            | Rebate                                   | -         | 392,879                 | 392,879         | 436,256         | 436,256         |
|                               |  | 19,055    | 68,197,643              | 68,216,698      | 67,192,247      | 67,192,247      |
| <b>DEBT SERVICE FUND:</b>     |  |           |                         |                 |                 |                 |
| 3                             | G.O. Debt Service                        | -         | 5,058,371               | 5,058,371       | 7,232,433       | 7,232,433       |
|                               |  | -         | 5,058,371               | 5,058,371       | 7,232,433       | 7,232,433       |
| <b>CAPITAL PROJECTS:</b>      |  |           |                         |                 |                 |                 |
| 22                            | Recreation Center Facilities             | -         | 693,221                 | 693,221         | 854,250         | 854,250         |
| 23                            | Street Enhancement                       | -         | 606,829                 | 606,829         | 632,904         | 632,904         |
| 25                            | Police & Courts CIP                      | -         | 779,343                 | 779,343         | 839,736         | 839,736         |
| 27                            | Library CIP                              | -         | 745,460                 | 745,460         | 883,961         | 883,961         |
| 28                            | Fire & Public Safety CIP                 | -         | 3,079,406               | 3,079,406       | 2,901,949       | 2,901,949       |
| 29                            | Technology Improvements                  | -         | 887,076                 | 887,076         | 1,055,485       | 1,055,485       |
| 31                            | Municipal Facilities CIP                 | -         | (161,020)               | (161,020)       | 85,850          | 85,850          |
| 32                            | Park Improvements                        | -         | 12,151,134              | 12,151,134      | 13,383,701      | 13,383,701      |
| 33                            | Street & Drainage Improvement            | -         | 46,112,885              | 46,112,885      | 47,370,913      | 47,370,913      |
| 35                            | Capital Maintenance                      | -         | 62,017,574              | 62,017,574      | 46,282,946      | 46,282,946      |
| 39                            | Public Infrastructure                    | -         | (369,737)               | (369,737)       | 668,642         | 668,642         |
| 52                            | Park Service Areas Fees                  | -         | 8,587,368               | 8,587,368       | 7,191,330       | 7,191,330       |
| 53                            | Neighborhood Services Facility CIP       | -         | 23,544                  | 23,544          | 24,556          | 24,556          |
| 59                            | Service Center Facilities                | -         | (109,756)               | (109,756)       | 1,892           | 1,892           |
| 74                            | Developers' Escrow                       | -         | 2,951,265               | 2,951,265       | 2,466,507       | 2,466,507       |
| 85                            | Public Arts                              | -         | 81,074                  | 81,074          | 106,276         | 106,276         |
| 160                           | TXDOT-SH121                              | -         | 1,999,153               | 1,999,153       | 3,186,958       | 3,186,958       |
| 230                           | Tax Notes Clearing - 2017                | -         | 2,101,917               | 2,101,917       | 3,880,176       | 3,880,176       |
| 190                           | G.O. Bond Clearing - 2018                | -         | -                       | -               | 5,895,136       | 5,895,136       |
| 250                           | G.O. Bond Clearing - 2020                | -         | 2,824,636               | 2,824,636       | 27,086,613      | 27,086,613      |
| 102                           | G.O. Bond Clearing - 2021                | -         | 33,339,035              | 33,339,035      | 67,615,500      | 67,615,500      |
| 82                            | G.O. Bond Clearing - 2022                | -         | 78,155,688              | 78,155,688      | -               | -               |
|                               |  | -         | 256,496,095             | 256,496,095     | 232,415,281     | 232,415,281     |
| <b>ENTERPRISE FUNDS:</b>      |  |           |                         |                 |                 |                 |
| 26                            | Municipal Drainage CIP                   | -         | (1,275,475)             | (1,275,475)     | 54,466          | 54,466          |
| 34                            | Sewer CIP                                | -         | 20,605,150              | 20,605,150      | 16,650,388      | 16,650,388      |
| 36                            | Water CIP                                | -         | 16,590,149              | 16,590,149      | 22,616,419      | 22,616,419      |
| 37                            | Downtown Center Development              | -         | 941,562                 | 941,562         | 883,563         | 883,563         |
| 41                            | Water & Sewer - Operating                | 1,383,980 | 30,575,833              | 31,959,813      | 25,204,824      | 25,204,824      |
| 42                            | Water & Sewer - Debt Service             | -         | 837,389                 | 837,389         | 888,061         | 888,061         |
| 43                            | Municipal Drainage - Debt Service        | -         | 4,938,367               | 4,938,367       | 5,161,397       | 5,161,397       |
| 45                            | Sustainability & Environmental Services  | 5,961     | (1,704,769)             | (1,698,808)     | 249,819         | 249,819         |
| 46                            | Convention & Tourism                     | 4,567     | 3,360,260               | 3,364,827       | 4,094,883       | 4,094,883       |
| 47                            | Municipal Drainage - Operating           | -         | 6,149,399               | 6,149,399       | 6,208,389       | 6,208,389       |
| 48                            | Municipal Golf Course                    | -         | 590,636                 | 590,636         | 367,559         | 367,559         |
| 51                            | Recreation Revolving                     | -         | 2,445,460               | 2,445,460       | 1,326,145       | 1,326,145       |
| 280                           | Water & Sewer Rev Bond Clearing - 2021   | -         | 4,530,381               | 4,530,381       | 9,864,181       | 9,864,181       |
| 106                           | Municipal Drain Rev Bond Clearing - 2021 | -         | 28,693,454              | 28,693,454      | 36,908,068      | 36,908,068      |
|                               |  | 1,394,508 | 117,277,796             | 118,672,304     | 130,478,162     | 130,478,162     |
| <b>SPECIAL REVENUE FUNDS:</b> |  |           |                         |                 |                 |                 |
| 11                            | Advanced Funding Grants                  | -         | 59,067                  | 59,067          | 3,872,208       | 3,872,208       |
| 12                            | Criminal Investigation                   | -         | 4,009,997               | 4,009,997       | 4,272,419       | 4,272,419       |
| 13                            | Grant                                    | -         | (998,552)               | (998,552)       | (898,175)       | (898,175)       |
| 14                            | 9-1-1 Fees                               | -         | 20,653,715              | 20,653,715      | 20,854,549      | 20,854,549      |
| 15                            | Judicial Efficiency                      | -         | 229,257                 | 229,257         | 237,854         | 237,854         |
| 17                            | Intergovernmental                        | -         | 2,115,910               | 2,115,910       | 1,838,358       | 1,838,358       |
| 18                            | Government Access/CATV                   | -         | 1,952,333               | 1,952,333       | 2,047,098       | 2,047,098       |
| 19                            | Teen Court Program                       | -         | 59,259                  | 59,259          | 62,103          | 62,103          |
| 20                            | Municipal Courts Technology              | -         | 1,436,100               | 1,436,100       | 1,573,685       | 1,573,685       |
| 24                            | S.E.L Programs                           | 301,757   | 463,821                 | 765,578         | 487,760         | 487,760         |
| 55                            | Municipal Court-Building Security Fees   | -         | 749,046                 | 749,046         | 873,521         | 873,521         |
| 56                            | Community Paramedic Program              | -         | 84,169                  | 84,169          | 92,161          | 92,161          |
| 57                            | Federal/State Library Grants             | -         | 41,141                  | 41,141          | 66,645          | 66,645          |
| 67                            | Disaster Relief                          | -         | (1,305,401)             | (1,305,401)     | (355,185)       | (355,185)       |
| 68                            | Animal Shelter Donations                 | -         | 563,461                 | 563,461         | 469,675         | 469,675         |
| 69                            | Collin County Seized Assets              | -         | 172,294                 | 172,294         | 218,721         | 218,721         |
| 73                            | Memorial Library                         | -         | 463,193                 | 463,193         | 478,692         | 478,692         |
| 76                            | American Rescue Plan                     | -         | 15,900,000              | 15,900,000      | 16,291,582      | 16,291,582      |
| 86                            | Juvenile Case Manager                    | -         | 2,344,085               | 2,344,085       | 2,412,367       | 2,412,367       |
| 87                            | Traffic Safety                           | -         | 6,377,261               | 6,377,261       | 7,287,316       | 7,287,316       |
| 88                            | Child Safety                             | -         | 1,893,687               | 1,893,687       | 2,048,584       | 2,048,584       |
| 170                           | Economic Development Incentive           | -         | 69,130,410              | 69,130,410      | 64,402,705      | 64,402,705      |
|                               |  | 301,757   | 126,394,253             | 126,696,010     | 128,634,643     | 128,634,643     |

CITY OF PLANO, TEXAS  
EQUITY IN TREASURY POOL  
SEPTEMBER 2022

| FUND NO.                                    | FUND NAME                            | CASH         | EQUITY IN TREASURY POOL | TOTAL 9/30/2022 | TOTAL 10/1/2021 | TOTAL 9/30/2021 |
|---|--------------------------------------|--------------|-------------------------|-----------------|-----------------|-----------------|
| <b>INTERNAL SERVICE FUNDS:</b>              |                                      |              |                         |                 |                 |                 |
| 58  | PC Replacement                       | -            | 6,634,033               | 6,634,033       | 5,721,956       | 5,721,956       |
| 61  | Equipment Maintenance                | -            | 2,704,993               | 2,704,993       | 2,635,153       | 2,635,153       |
| 62  | Information Services                 | -            | 3,513,571               | 3,513,571       | 3,425,709       | 3,425,709       |
| 64  | Warehouse                            | -            | (350,009)               | (350,009)       | (180,492)       | (180,492)       |
| 65  | Risk Management                      | -            | 6,125,236               | 6,125,236       | 5,849,059       | 5,849,059       |
| 66  | Technology Services                  | -            | 6,062,123               | 6,062,123       | 5,515,649       | 5,515,649       |
| 71  | Equipment Replacement                | -            | 37,473,165              | 37,473,165      | 37,901,167      | 37,901,167      |
| 78  | Health Claims                        | -            | 9,614,675               | 9,614,675       | 19,037,956      | 19,037,956      |
|   |                                      | -            | 71,777,787              | 71,777,787      | 79,906,157      | 79,906,157      |
| <b>DISCRETELY PRESENTED COMPONENT UNIT:</b> |                                      |              |                         |                 |                 |                 |
| 4   | TIF No. 3 Silver Line                | -            | 471,861                 | 471,861         | 206,034         | 206,034         |
| 5   | TIF No. 2 East Side                  | -            | 12,882,008              | 12,882,008      | 9,308,420       | 9,308,420       |
|   |                                      | -            | 13,353,869              | 13,353,869      | 9,514,454       | 9,514,454       |
| <b>BLENDED COMPONENT UNITS:</b>             |                                      |              |                         |                 |                 |                 |
| 16  | Plano Improvement Corporation        | -            | 29,849                  | 29,849          | 86,984          | 86,984          |
| 49  | Downtown Public Improvement District | -            | 71,967                  | 71,967          | 39,173          | 39,173          |
|   |                                      | -            | 101,816                 | 101,816         | 126,157         | 126,157         |
| <b>FIDUCIARY FUNDS:</b>                     |                                      |              |                         |                 |                 |                 |
| 75  | Collin Creek PID                     | -            | -                       | -               | 29,746          | 29,746          |
| 91  | 115 Trust                            | -            | (2,668,245)             | (2,668,245)     | (897,849)       | (897,849)       |
|   |                                      | -            | (2,668,245)             | (2,668,245)     | (868,103)       | (868,103)       |
| <b>TOTAL</b>                                |                                      | \$ 1,715,320 | 655,989,385             | 657,704,705     | 654,631,431     | 654,631,431     |
|   |                                      |              |                         |                 |                 |                 |
|   |                                      | CASH         | TRUST INVESTMENTS       | TOTAL 9/30/2022 | TOTAL 10/1/2021 | TOTAL 9/30/2021 |
| <b>TRUST FUNDS</b>                          |                                      |              |                         |                 |                 |                 |
| 72  | Retirement Security Plan             | -            | 176,512,719             | 176,512,719     | 208,355,584     | 208,355,584     |
| 91  | 115 Trust                            | -            | 104,883,428             | 104,883,428     | 125,430,091     | 125,430,091     |
| <b>TOTAL TRUST FUNDS</b>                    |                                      | \$ -         | 281,396,147             | 281,396,147     | 333,785,675     | 333,785,675     |

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 September 30, 2022, the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

|                          |                    |
|--------------------------|--------------------|
| Cash                     | 9,033,196          |
| Texas Daily              | 27,187,454         |
| Texas CLASS              | 14,200,146         |
| Texas Fixed Income Trust | 34,650,910         |
| Federal Securities       | 248,705,848        |
| Certificates of Deposit  | 16,280,582         |
| Fair Value Adjustment    | (31,626,687)       |
| Municipal Bonds          | 325,352,160        |
| Texas Term               | 10,000,000         |
| Interest Receivable      | 2,205,776          |
|                          | <u>655,989,385</u> |

\* GASB 31 unrealized loss for FY 2022 reported at \$38.7 million resulting in negative cash for several capital projects.

## HEALTH CLAIMS FUND THROUGH SEPTEMBER 30 OF FISCAL YEARS 2022 AND 2021

|                                | Total               |                    |                                     |
|--------------------------------|---------------------|--------------------|-------------------------------------|
|                                | FY'22               | FY'21              | Variance<br>Favorable/(Unfavorable) |
| <b>Revenues</b>                |                     |                    |                                     |
| <b>Contributions</b>           |                     |                    |                                     |
| Employee Contributions         | 6,754,038           | 6,724,782          | 29,256                              |
| Tobacco Surcharge              | 25,200              | 9,050              | 16,150                              |
| Employer Contributions         | 25,792,491          | 25,370,582         | 421,909                             |
| Cobra Contributions            | 79,255              | 52,715             | 26,540                              |
| Miscellaneous Revenues         | 12,039              | -                  | 12,039                              |
|                                | 32,663,023          | 32,157,129         | 505,894                             |
| <b>Investment Income</b>       | (542,823)           | 134,803            | (677,626)                           |
| <b>Total Revenues</b>          | <b>32,120,200</b>   | <b>32,291,932</b>  | <b>(171,732)</b>                    |
| <b>Expenses</b>                |                     |                    |                                     |
| <b>Claims</b>                  |                     |                    |                                     |
| Medical                        | 32,891,250          | 29,829,348         | (3,061,902)                         |
| Dental                         | 2,032,168           | 1,942,031          | (90,137)                            |
| Rx (net claims after rebates)  | 4,779,464           | 3,359,056          | (1,420,408)                         |
|                                | 39,702,882          | 35,130,435         | (4,572,447)                         |
| <b>Fees &amp; Expenses</b>     | 2,538,490           | 2,246,481          | (292,009)                           |
| <b>Stop Loss</b>               |                     |                    |                                     |
| Premiums                       | 2,006,047           | 1,806,474          | (199,573)                           |
| Reimbursements                 | (1,509,126)         | (2,123,433)        | (614,307)                           |
|                                | 496,921             | (316,959)          | (813,880)                           |
| <b>Total Expenses</b>          | <b>42,738,293</b>   | <b>37,059,957</b>  | <b>(5,678,336)</b>                  |
| <b>Net Increase (Decrease)</b> | <b>(10,618,093)</b> | <b>(4,768,025)</b> | <b>(5,850,068)</b>                  |
| <b>Fund Balance - Oct 1</b>    | <b>16,601,881</b>   | <b>21,369,906</b>  |                                     |
| <b>Fund Balance -Sept 30</b>   | <b>5,983,788</b>    | <b>16,601,881</b>  |                                     |

## ANALYSIS OF PROPERTY LIABILITY LOSS FUND THROUGH SEPTEMBER 30 OF FISCAL YEARS 2022, 2021, AND 2020

| PROPERTY LIABILITY LOSS FUND    | Fiscal Year<br>2022 | Fiscal Year<br>2021 | Fiscal Year<br>2020 |
|---------------------------------|---------------------|---------------------|---------------------|
| Workers Compensation Claims     | \$ 4,322,526        | \$ 3,261,757        | \$ 3,677,712        |
| Judgments/Damages/Attorney Fees | 790,605             | 1,806,786           | 2,665,115           |
| Less: Insurance/Damage Receipts | 736,835             | 307,582             | 1,020,607           |
| Net Expenses (Revenues)         | \$ 4,376,296        | \$ 4,760,961        | \$ 5,322,220        |





# Plano

## **SECTION B**

### **ECONOMIC ANALYSIS**

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



# ECONOMIC ANALYSIS

## SEPTEMBER 2022

### General Fund Revenue September YTD Figure I

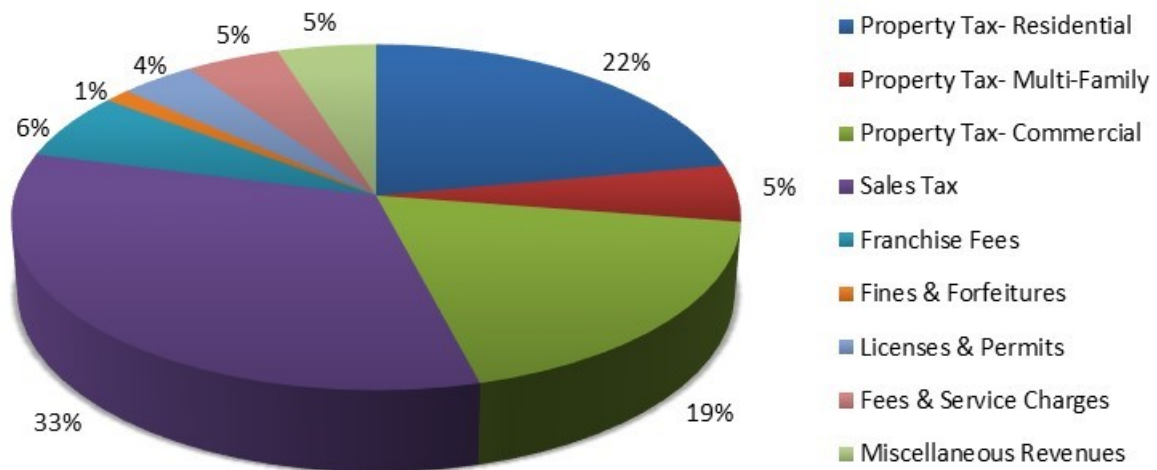


Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through September 30, 2022. The largest category is Sales Tax totaling \$108,387,048. Closest behind Sales Tax is Property Tax- Residential totaling \$72,434,664 and Property Tax- Commercial totaling \$60,688,503.

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

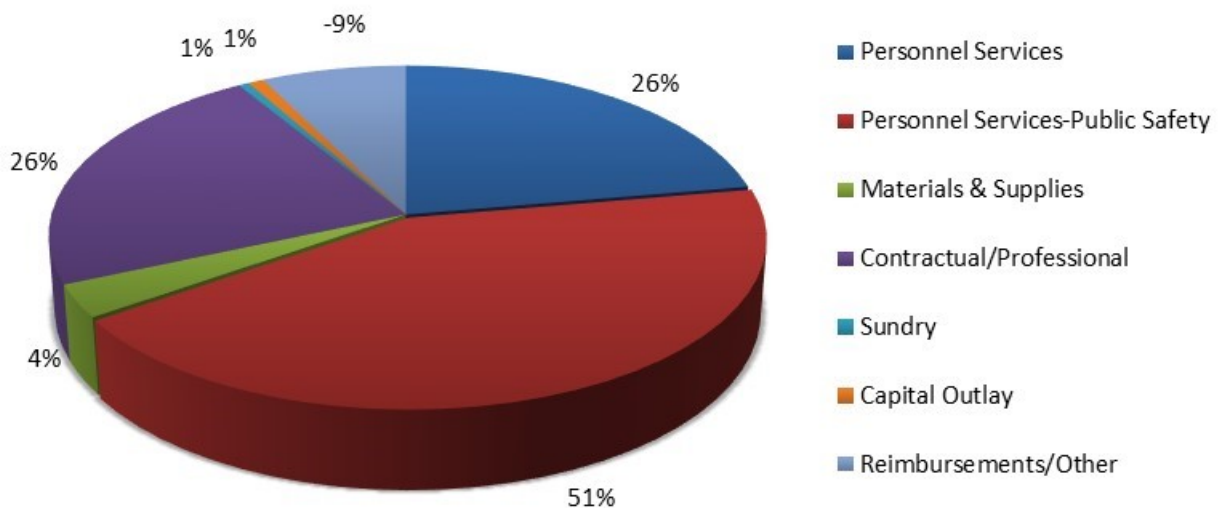


Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund year to date through September 30, 2022. The largest category is Personnel Services for Public Safety Services totaling \$146,985,701 which includes the police, fire, fire-civilian, public safety communications, environmental health, and animal control departments. Closest behind that category are Personnel Services (for all other departments) totaling \$76,060,404 and Contractual and Professional Services totaling \$77,836,170.

# ECONOMIC ANALYSIS

## SEPTEMBER 2022

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

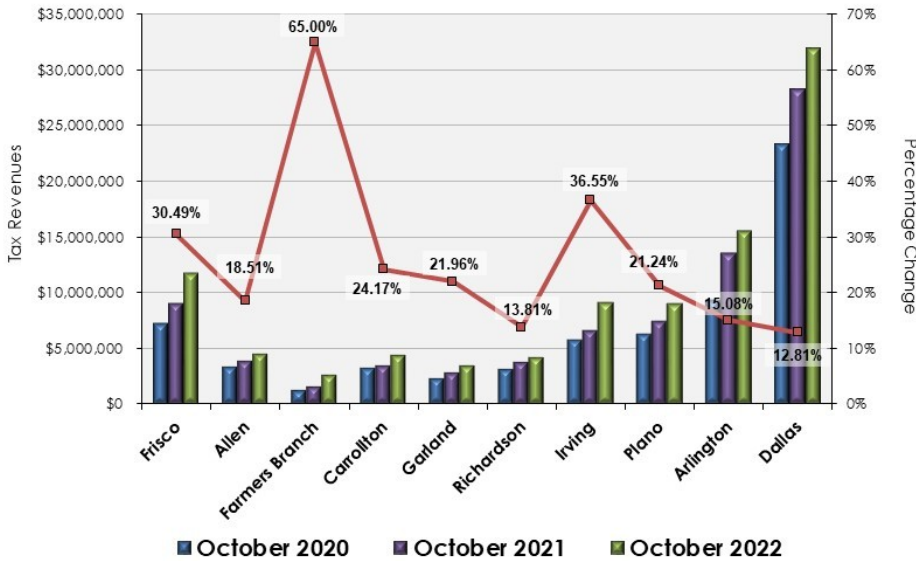
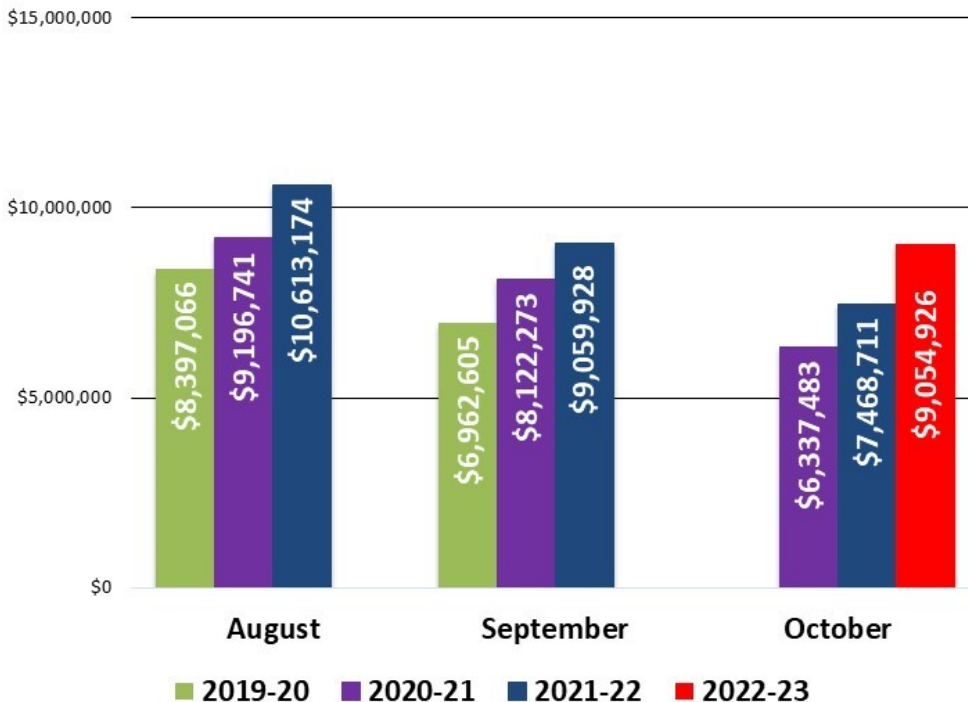


Figure III shows sales tax allocations collected in the months of October 2020, October 2021, and October 2022 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount 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 October, the City of Plano received \$9,054,926 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing October 2022 to October 2021, ranged from 12.81% for the City of Dallas to 65.00% for the City of Farmers Branch.

**Sales Tax**  
**Actual Monthly Revenue**  
**Figure IV**



Sales tax allocation of \$9,054,926 was remitted to the City of Plano in the month of October. This amount represents an increase of 21.24% compared to the amount received in October 2021. Sales tax revenue is generated from the 1% tax on applicable business activity within the City. These taxes were collected by businesses on August revenue, reported in September to the State, and received in October by the City of Plano.

Figure IV represents actual sales and use tax receipts for the months of August, September, and October of the last three fiscal years.

# ECONOMIC ANALYSIS

## SEPTEMBER 2022

### Cumulative Jobs Created in Plano

Figure V

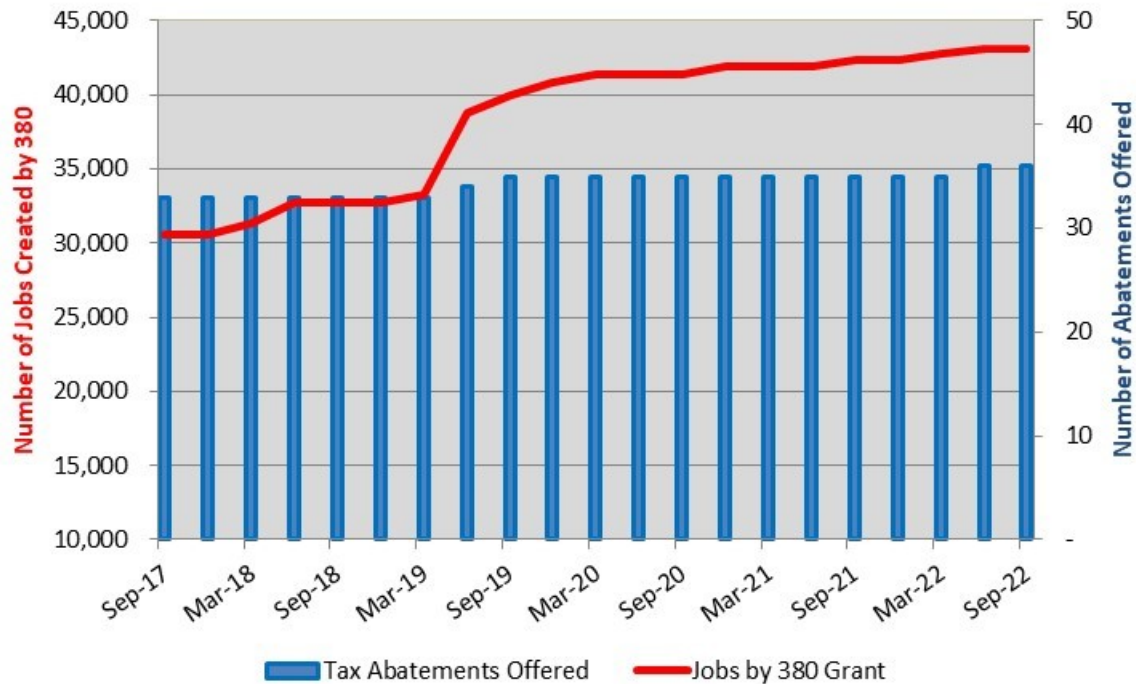


Figure V tracks the number of jobs cumulatively created in Plano due to the City entering into a 380 Economic Development Agreement (380 Grant) and the number of cumulative tax abatements offered.

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.

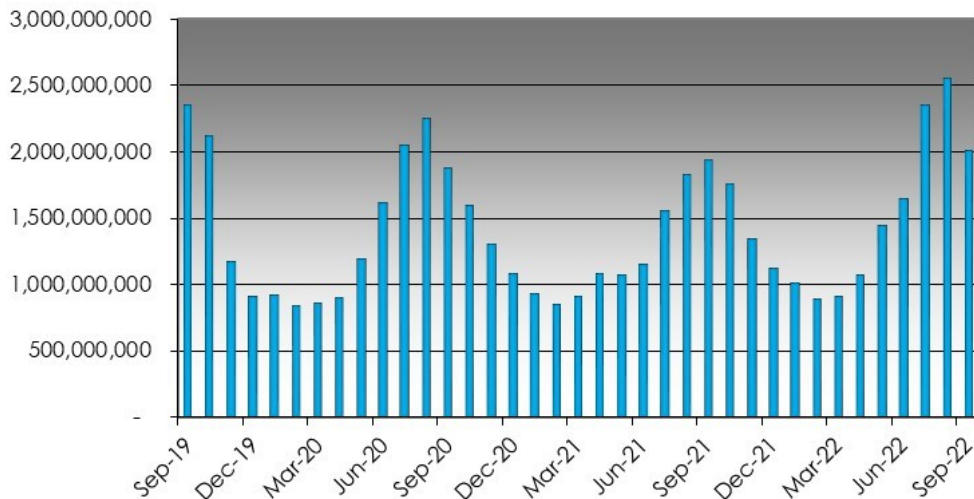
Enacted by the Texas Legislature in 1991, 380 Agreements let cities make loans and grants of public money to businesses or developers in return for building projects within the city. Cities often pay these grants from the increase in sales or property taxes generated by the project. During this past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

## SEPTEMBER 2022

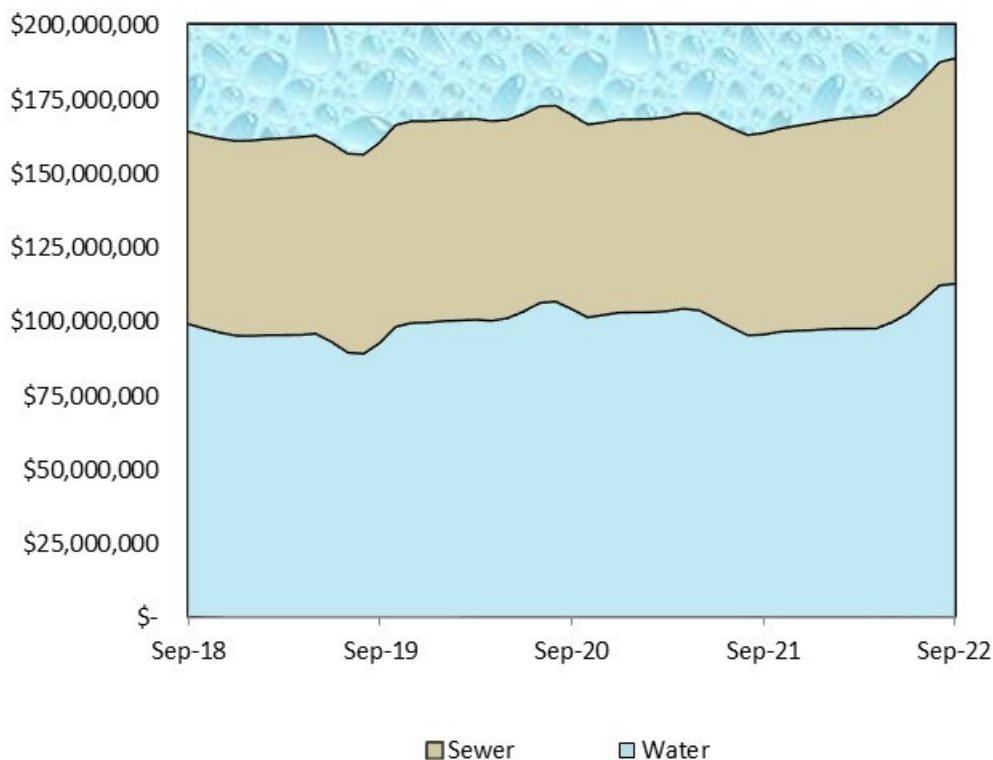
**Local Water Consumption**  
(Gallons)  
Figure VI



In September, the City of Plano pumped 2,301,870,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 56,800,000 gallons, which occurred on Sunday, September 25th. Maximum daily pumpage was 92,210,000 gallons and occurred on Friday, September 23rd. This month's average daily pumpage was 76,729,000 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 September were \$12,213,709 and \$6,733,945 representing an increase of 5.13% and 11.92% respectively, compared to September 2021 revenues. The aggregate water and sewer accounts totaled \$18,947,654 for an increase of 7.45%.

September consumption brought annualized revenue of \$112,399,529 for water and \$76,006,800 for sewer, totaling \$188,406,328. This total represents an increase of 15.44% compared to last year's annualized revenue.

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



# ECONOMIC ANALYSIS

## SEPTEMBER 2022

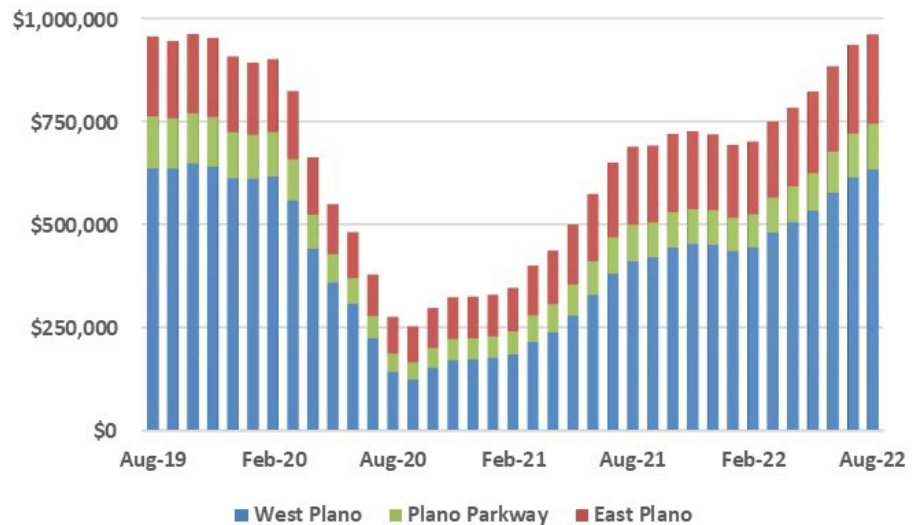
August revenue from hotel/motel occupancy tax was \$856,815. This represents an increase of \$205,171 or 31.49% compared to August 2021. The average monthly revenue for the past six months was \$961,463, an increase of 39.73% from the previous year's average. The six-month average for East Plano increased to \$217,732 the West Plano average increased to \$632,951, and the Plano Pkwy average increased to \$110,781 from the prior year.

Plano entered into a Voluntary Collection Agreement with Airbnb effective May 1, 2019. Airbnb occupancy tax revenue received for August was \$44,059. Plano also entered into a Voluntary Collection Agreement with HomeAway effective February 1, 2020. HomeAway occupancy tax received for August was \$5,789. Additional revenue received for corporate housing and other short-term rentals was \$6,959. 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**

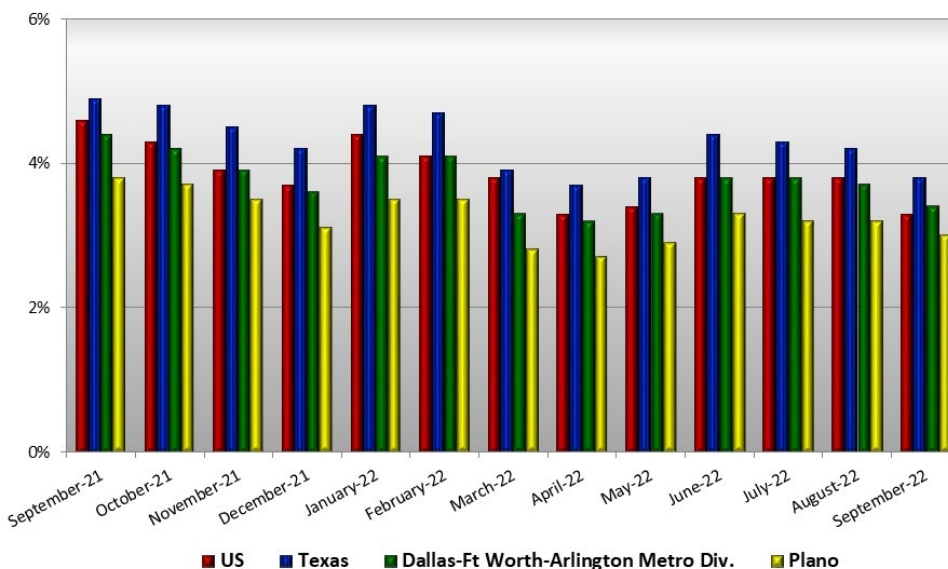


Figure IX shows unemployment rates for the US, the State of Texas, the Dallas-Forth Worth- Arlington Metropolitan Division, and the City of Plano from September 2021 to September 2022.

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

# ECONOMIC ANALYSIS

## SEPTEMBER 2022

### Median Home Sale Price By City

Figure X

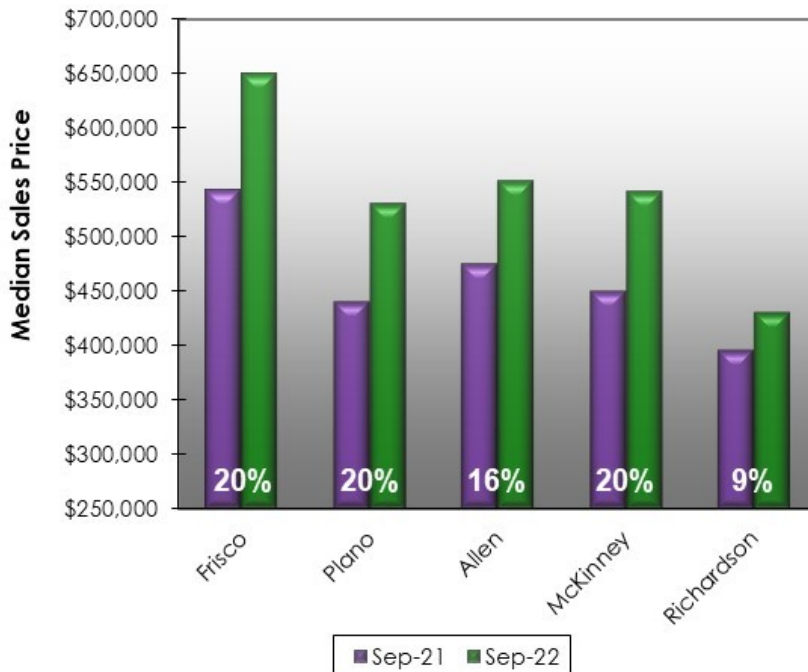


Figure X shows the median home selling price and percentage change for the City of Plano and four area cities. The median sales price in Plano has increased \$90,000 from \$440,000 in September 2021 compared to \$530,000 in September 2022.

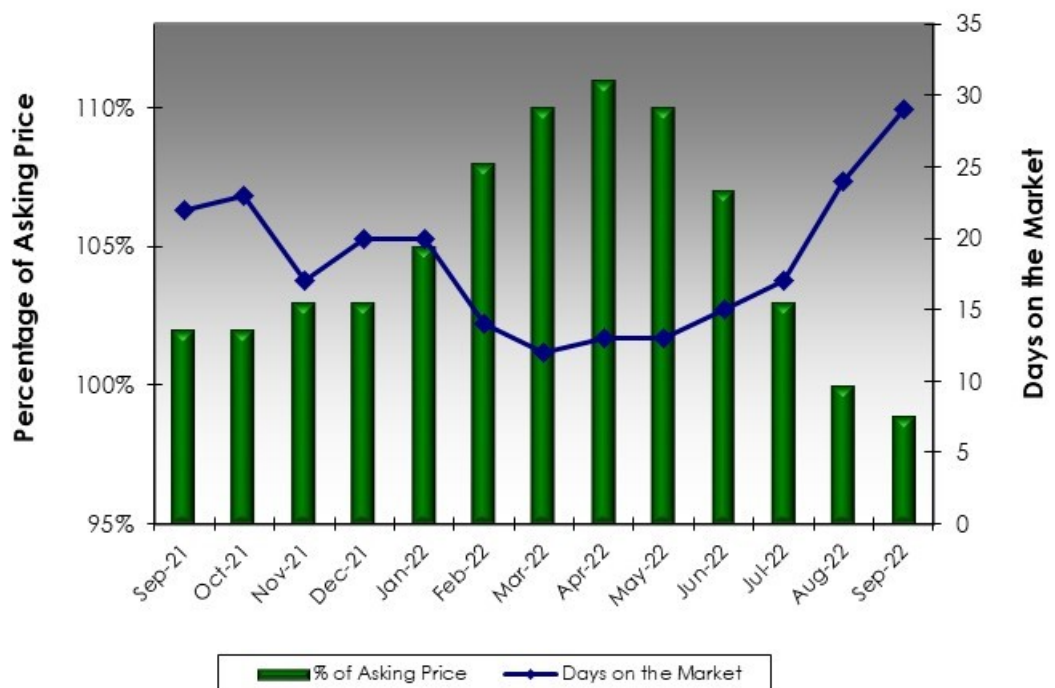
Please note that the median sales price can change significantly from month to month due to the location of the properties sold.

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 decreased from 102% in September 2021 to 99% in September 2022. Days on the market increased from 22 in September 2021 to 29 in September 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

## SEPTEMBER 2022

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

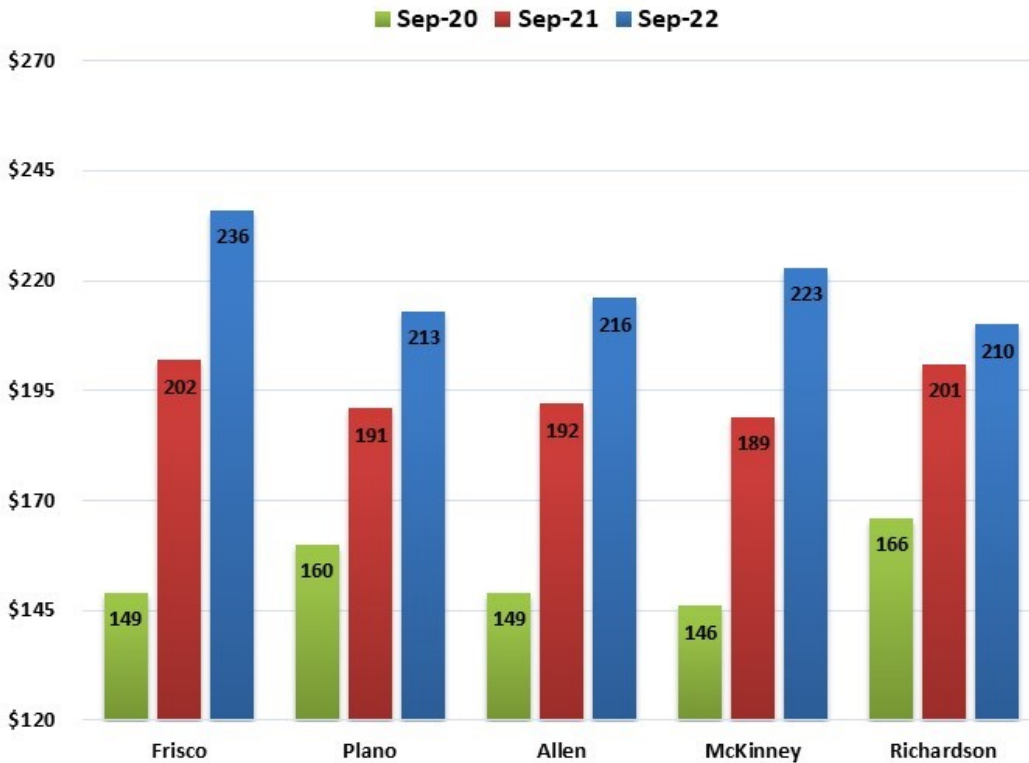


Figure XII shows the price per square foot for the month of September in 2020, 2021, and 2022 for the City of Plano and 4 area cities. The price per square foot in Plano increased 12% in September 2022 when compared to September 2021.

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

## SEPTEMBER 2022

The two-year Treasury yield curve rate, the portfolio's benchmark, increased throughout the month of September from 3.51% to 4.22%. Interest received during the month totaled \$1,654,179 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 September 30, a total of \$621,183,909 was invested in the Treasury Fund. Of this amount, \$112,582,006 was General Obligation Bond Funds, \$4,299,731 was Water and Sewer Bond Funds, \$27,365,809 was Municipal Drainage Bond Funds and \$476,936,363 was in the remaining funds.

| Metrics  | Current Month Actual | Fiscal YTD    | Prior Fiscal YTD | Prior Fiscal Year Total |
|--|----------------------|---------------|------------------|-------------------------|
| Funds Invested <sup>(1)</sup>                      | \$0                  | \$254,925,649 | \$205,348,486    | \$205,348,486           |
| Interest Received <sup>(2)</sup>                   | \$1,654,179          | \$12,713,575  | \$12,182,220     | \$12,182,220            |
| Weighted Average Maturity (in days) <sup>(3)</sup> | 673                  |               | 687              |                         |
| Duration (in years) <sup>(4)</sup>                 | 1.81                 |               | 1.85             |                         |
| Average 2-Year Treasury Yield <sup>(5)</sup>       | 3.86%                |               | 0.24%            |                         |

\* 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) Weighted average maturity (expressed in years) of all income streams on the portfolio. The Prior Fiscal YTD column represents current month, prior year.

(5) Compares 2022 to 2021 for the current month.

### Month-to-Month Comparison

| Metrics                        | August 2022 | September 2022 | Difference                |
|--------------------------------|-------------|----------------|---------------------------|
| Portfolio Holding Period Yield | 1.89%       | 1.91%          | +0.02% (+2 Basis Points)  |
| Average 2-Year Treasury Yield  | 3.25%       | 3.86%          | +0.61% (+61 Basis Points) |

# INVESTMENT REPORT

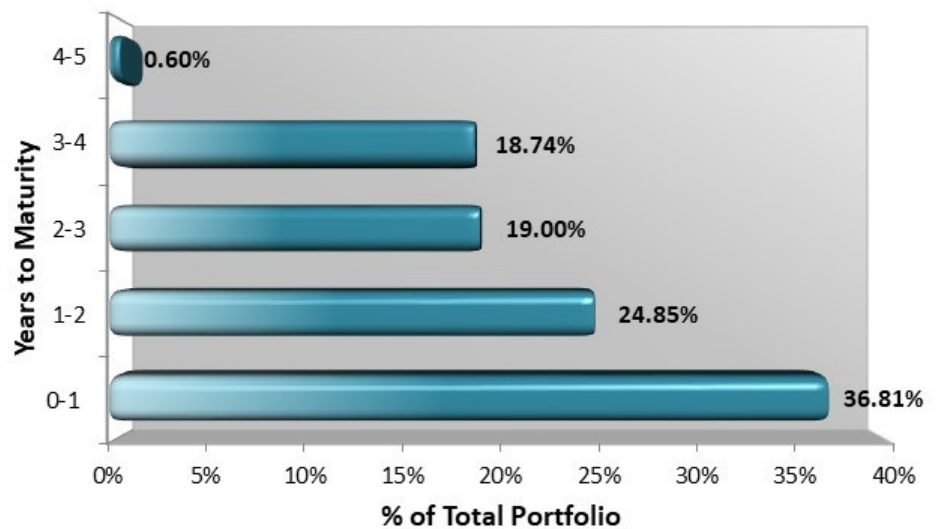
## SEPTEMBER 2022

### Portfolio Maturity Schedule

Figure I

| Years to Maturity* | Book Value  | % Total |
|--------------------|-------------|---------|
| 0-1                | 253,018,764 | 36.81%  |
| 1-2                | 170,767,612 | 24.85%  |
| 2-3                | 130,547,146 | 19.00%  |
| 3-4                | 128,794,436 | 18.74%  |
| 4-5                | 4,113,817   | 0.60%   |
| Total              | 687,241,775 | 100.00% |

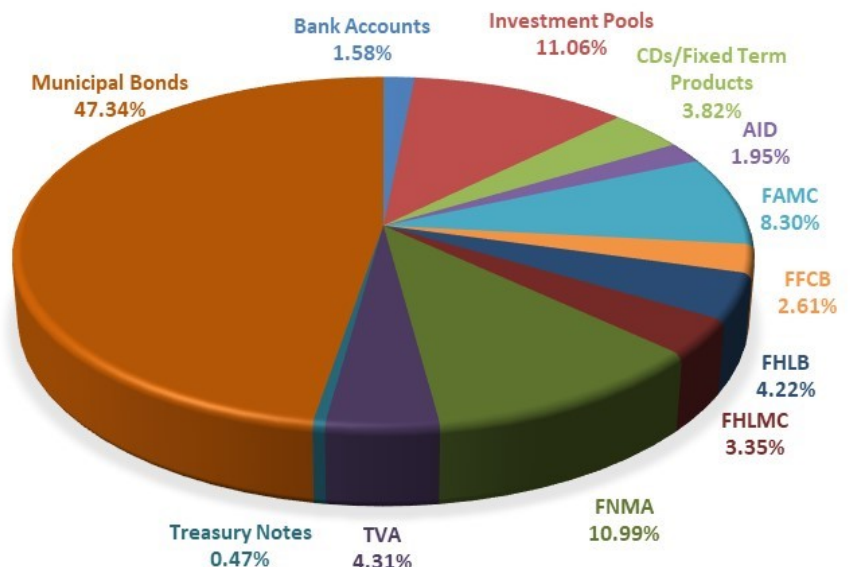
\*Does not take into consideration callable issues that can, if called, significantly shorten the Weighted Average Maturity.



### Portfolio Diversification

Figure II

| Type                    | Book Value  | %       |
|-------------------------|-------------|---------|
| Bank Accounts           | 10,864,676  | 1.58%   |
| Investment Pools        | 76,038,510  | 11.06%  |
| CDs/Fixed Term Products | 26,280,582  | 3.82%   |
| AID                     | 13,384,986  | 1.95%   |
| FAMC                    | 57,032,377  | 8.30%   |
| FFCB                    | 17,930,379  | 2.61%   |
| FHLB                    | 29,010,137  | 4.22%   |
| FHLMC                   | 23,000,000  | 3.35%   |
| FNMA                    | 75,509,296  | 10.99%  |
| TVA                     | 29,640,139  | 4.31%   |
| Treasury Notes          | 3,198,534   | 0.47%   |
| Municipal Bonds         | 325,352,159 | 47.34%  |
| Total                   | 687,241,775 | 100.00% |



# INVESTMENT REPORT

## SEPTEMBER 2022

### Allocated Interest/Fund Balance

Figure III

| Fund                           | Beginning Fund<br>Balance 9/30/2022 | Allocated Interest<br>Current Month | Fiscal Y-T-D        | Ending Fund<br>Balance 9/30/2022 | % of<br>Total  |
|--------------------------------|-------------------------------------|-------------------------------------|---------------------|----------------------------------|----------------|
| General                        | 60,717,323                          | (1,194,906)                         | (7,311,817)         | 59,522,417                       | 9.58%          |
| G. O. Debt Services            | 5,490,817                           | (432,446)                           | (2,745,765)         | 5,058,371                        | 0.81%          |
| 9-1-1 Fees                     | 20,994,560                          | (340,846)                           | (1,314,409)         | 20,653,715                       | 3.32%          |
| Park Improvements              | 13,040,766                          | (212,168)                           | (816,894)           | 12,828,598                       | 2.07%          |
| Street & Drainage Improvements | 48,286,750                          | (785,608)                           | (3,064,652)         | 47,501,142                       | 7.65%          |
| Sewer CIP                      | 20,940,259                          | (334,907)                           | (1,206,914)         | 20,605,352                       | 3.32%          |
| Capital Maintenance            | 62,675,311                          | (968,582)                           | (3,377,152)         | 61,706,729                       | 9.93%          |
| Water CIP                      | 17,090,874                          | (277,849)                           | (1,235,923)         | 16,813,026                       | 2.71%          |
| Water & Sewer Operating        | 31,315,143                          | (448,776)                           | (1,301,950)         | 30,866,367                       | 4.97%          |
| Information Services           | 6,155,632                           | (94,883)                            | (274,537)           | 6,060,749                        | 0.98%          |
| Equipment Replacement          | 38,077,999                          | (612,081)                           | (2,387,413)         | 37,465,918                       | 6.03%          |
| Health Claims                  | 10,287,659                          | (172,657)                           | (856,115)           | 10,115,002                       | 1.63%          |
| Traffic Safety                 | 6,491,144                           | (105,732)                           | (432,192)           | 6,385,413                        | 1.03%          |
| G. O. Bond Funds               | 114,505,813                         | (1,923,807)                         | (5,545,101)         | 112,582,006                      | 18.12%         |
| Water & Sewer Bond Funds       | 4,373,970                           | (74,239)                            | (363,551)           | 4,299,731                        | 0.69%          |
| Municipal Drainage Bond Funds  | 27,829,492                          | (463,683)                           | (2,005,853)         | 27,365,809                       | 4.41%          |
| Econ. Dev. Incentive Fund      | 70,278,375                          | (1,138,217)                         | (4,295,036)         | 69,140,158                       | 11.13%         |
| Other                          | 73,409,192                          | (1,195,785)                         | (4,837,558)         | 72,213,407                       | 11.62%         |
| <b>Total</b>                   | <b>631,961,080</b>                  | <b>(10,777,172)</b>                 | <b>(29,195,478)</b> | <b>621,183,909</b>               | <b>100.00%</b> |

Footnote: All City funds not restricted or held in trust are included in the Treasury Pool. As of September 30, 2022 allocated interest to these funds include an adjustment to fair value as required by GASB 31.

### Portfolio Statistics

Figure IV

| Month          | Portfolio<br>Book Value | Portfolio<br>Yield | Investments<br>Purchased* | Investments<br>Matured or<br>Called* | Weighted<br>Average<br>Maturity (Days) | Total<br>Investments |
|----------------|-------------------------|--------------------|---------------------------|--------------------------------------|--|----------------------|
| 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                   |
| April 2022     | \$700,354,446           | 1.47%              | 4                         | 3                                    | 674                                    | 98                   |
| May 2022       | \$686,829,737           | 1.50%              | 0                         | 3                                    | 689                                    | 95                   |
| June 2022      | \$764,802,114           | 1.70%              | 20                        | 4                                    | 672                                    | 111                  |
| July 2022      | \$749,781,161           | 1.78%              | 1                         | 3                                    | 667                                    | 109                  |
| August 2022    | \$746,693,713           | 1.89%              | 1                         | 6                                    | 644                                    | 104                  |
| September 2022 | \$687,241,775           | 1.91%              | 0                         | 1                                    | 673                                    | 103                  |

\*Does not include bank or investment pool accounts.

# INVESTMENT REPORT

## SEPTEMBER 2022

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

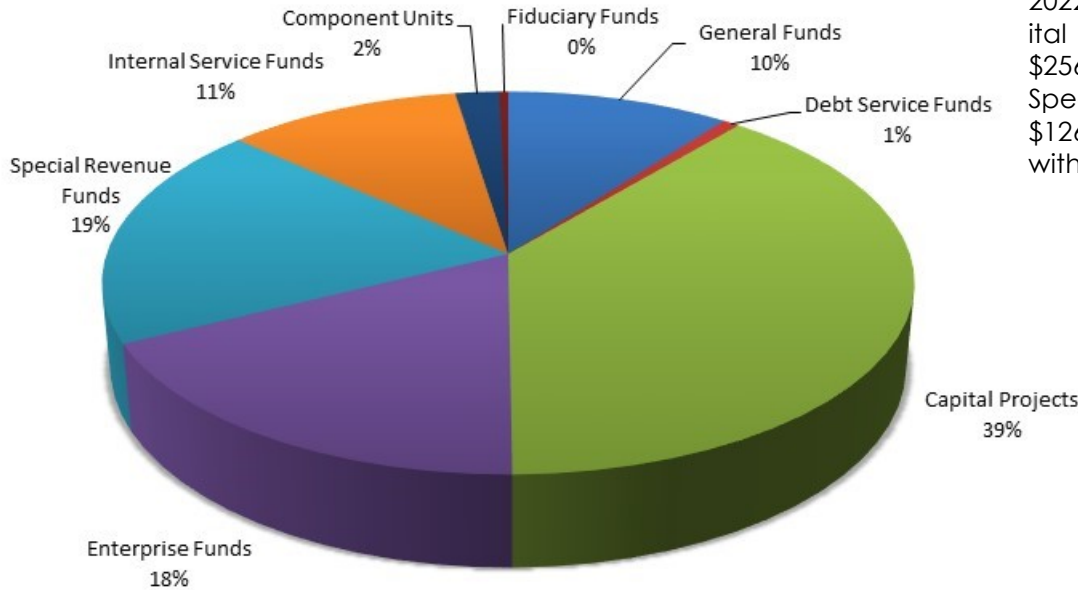


Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of September 30, 2022. The largest category is the Capital Projects Funds in the amount of \$256,496,095. Closest behind are the Special Revenue Funds with a total of \$126,394,253 and the Enterprise Funds with a total of \$117,277,796.

**Annualized Average Portfolio  
Figure VI**

The annualized average portfolio for September 30, 2022 was \$702,498,199. This is an increase of \$59,403,282 when compared to the September 2021 average of \$643,094,917.

