



CITY OF PLANO
COMPREHENSIVE MONTHLY
FINANCIAL REPORT
SEPTEMBER | 2023



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.

The 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: Summer Corey for the Financial Analysis and Mark Whittaker for the Economic Analysis & 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 website and through the City's Finance Department.

FINANCIAL ANALYSIS SEPTEMBER 2023

GENERAL FUND

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Taxes					
Property Tax	\$ 150,591,818	\$ 151,129,938	\$ 150,395,097	\$ 150,365,482	100.0%
Sales Tax	108,387,048	100,624,485	114,450,005	114,235,913	99.8%
Other Tax	3,121,120	2,958,094	3,071,040	3,105,643	101.1%
Franchise fees	20,570,938	19,332,069	21,882,107	21,594,398	98.7%
Other	45,121,308	49,524,530	52,640,710	53,620,398	101.9%
Total	<u>327,792,232</u>	<u>323,569,116</u>	<u>342,438,959</u>	<u>342,921,834</u>	100.1%
Expenditures and encumbrances:					
Expenditures	313,430,276	340,494,641	341,462,605	337,776,380	98.9%
Reimbursements to/(from)					
other funds	(25,244,280)	(23,771,597)	(23,754,559)	(21,737,090)	91.5%
Capital outlay	2,717,781	2,305,865	4,033,474	4,062,648	100.7%
Total	<u>290,903,777</u>	<u>319,028,909</u>	<u>321,741,520</u>	<u>320,101,938</u>	99.5%
Excess (deficiency) of revenues over (under) expenditures	<u>36,888,455</u>	<u>4,540,207</u>	<u>20,697,439</u>	<u>22,819,896</u>	
Other financing sources (uses):					
Transfers in	8,052,849	8,620,410	8,462,101	8,470,751	100.1%
Transfers out	(47,698,708)	(41,500,549)	(43,000,549)	(43,600,986)	101.4%
Net change in fund balance	<u>(2,757,404)</u>	<u>(28,339,932)</u>	<u>(13,841,009)</u>	<u>(12,310,339)</u>	
Fund balance - October 1	<u>65,548,677</u>			<u>68,359,269</u>	
Fund balance - September 30	<u>\$ 62,791,273</u>			<u>\$ 56,048,930</u>	

*Note-Other Revenue does include the GASB 31 mark-to-market adjustment. Fiscal year 2023 GASB 31 unrealized gain is \$785,188.

Revenues

- Tax collections increased \$5,607,052 in the current year primarily due to higher sales tax revenues of \$5,848,865 as a result of continued increased consumer spending after emerging from the pandemic. While the property tax rate decreased in the current year, resulting in lower revenues for multi-family and commercial properties by \$26,255 and \$1,745,234, respectively, residential properties increased by \$1,545,153, due to higher property appraisals.
- Franchise fee revenue increased \$1,023,460 compared to prior year primarily due to increased usage of electric and gas.
- Licenses and permits decreased \$2,027,840 due to higher valued building permits issued in the prior year.
- Fees and service charges increased \$1,575,477 primarily due to a higher volume of memberships sold at recreation centers.
- Miscellaneous revenues, primarily interest income, increased \$7,608,549 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 \$16,107,495. This increase is attributed to a 3.5% salary increase effective October 1, 2022, and increased contributions for health benefits costs. Additionally, overtime charges in the Police Department, due to staffing issues, and additional positions in the fire department resulted in increased costs.
- Materials and supplies are higher by \$901,132 due to increased costs of police apparatus, equipment needed for additional Fire Department personnel, along with new equipment for Fire Special Operations team members.
- Contractual and professional expenditures increased \$6,924,611 due to increased costs related to maintenance agreements, travel and professional development, greater water consumption throughout city facilities, as well as higher utilization of neighborhood revitalization programs. In addition, replacement charges for rolling stock or large capital items increased in the current year. These expenditures represent departments paying into their respective depreciation accounts to fund a future replacement.

FINANCIAL ANALYSIS SEPTEMBER 2023

- Reimbursements with federal funds to offset public safety salaries resulted in increased expenditures of \$3,507,190 due to higher American Rescue Plan Act funding being applied to fiscal year 2022 expenditures compared to current year.
- Capital outlay encumbrances increased \$1,344,867 primarily due to additional equipment at the new Fire training facility, as well as defibrillators and power cots for three new ambulances.

ENTERPRISE FUNDS

WATER AND SEWER

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Water and sewer revenues	\$ 190,774,474	\$ 187,394,699	\$ 200,357,032	\$ 210,939,043	105.3%
Other	(172,035)	3,281,293	4,062,308	1,739,748	42.8%
Total	<u>190,602,439</u>	<u>190,675,992</u>	<u>204,419,340</u>	<u>212,678,791</u>	<u>104.0%</u>
Expenditures and encumbrances:					
Expenditures	151,453,684	172,532,211	171,693,788	165,965,241	96.7%
Reimbursements to/(from) other funds	1,028,669	951,568	968,617	968,619	100.0%
Capital outlay	6,728	-	-	16,004	0.0%
Total	<u>152,489,081</u>	<u>173,483,779</u>	<u>172,662,405</u>	<u>166,949,864</u>	<u>96.7%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>38,113,358</u>	<u>17,192,213</u>	<u>31,756,935</u>	<u>45,728,927</u>	
Other financing sources (uses):					
Transfers in	-	5,000,000	5,000,000	5,000,000	100.0%
Transfers out	(25,883,133)	(30,264,685)	(39,606,076)	(37,106,076)	93.7%
Net change in fund balance	12,230,225	(8,072,472)	(2,849,141)	13,622,851	
Fund balance - October 1	418,927,650			427,716,183	
Fund balance - September 30	<u>\$ 431,157,875</u>			<u>\$ 441,339,034</u>	

Revenues

- Revenues from fees and service charges increased \$20,164,569 primarily due to water and sewer rate increases effective November 1, 2022.
- Miscellaneous revenues, primarily interest income, increased \$1,911,783 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

Expenses

- Personnel services expenditures increased \$1,200,820 primarily due to a 3.5% salary increase effective October 1, 2022, and increased contributions for health benefits costs.
- Costs for materials and supplies increased \$506,166 primarily due to costs associated with the AMR/Meter Replacement Project.
- Rate increases by North Texas Municipal Water District (NTMWD), effective October 1, 2022, resulted in higher contractual and professional services costs by \$12,804,571 over prior year.

FINANCIAL ANALYSIS SEPTEMBER 2023

SUSTAINABILITY AND ENVIRONMENTAL SERVICES

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Commercial solid waste franchise	\$ 8,628,798	\$ 9,261,448	\$ 9,269,233	\$ 9,242,409	99.7%
Refuse collection	15,722,606	17,788,271	17,788,266	17,586,784	98.9%
Other	5,281,803	6,230,862	6,212,322	5,919,630	95.3%
Total	<u>29,633,207</u>	<u>33,280,581</u>	<u>33,269,821</u>	<u>32,748,823</u>	<u>98.4%</u>
Expenditures and encumbrances:					
Expenditures	32,427,606	34,020,692	34,047,187	32,802,949	96.3%
Reimbursements to/(from) other funds	46,614	339,718	384,653	115,738	30.1%
Capital outlay	101,158	15,000	31,971	29,604	92.6%
Total	<u>32,575,378</u>	<u>34,375,410</u>	<u>34,463,811</u>	<u>32,948,291</u>	<u>95.6%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,942,171)</u>	<u>(1,094,829)</u>	<u>(1,193,990)</u>	<u>(199,468)</u>	
Other financing sources (uses):					
Transfers in	-	-	2,500,000	-	0.0%
Transfers out	-	-	-	-	0.0%
Net change in fund balance	(2,942,171)	(1,094,829)	1,306,010	(199,468)	
Fund balance - October 1	1,722,201			(1,069,785)	
Fund balance - September 30	<u>\$ (1,219,970)</u>			<u>\$ (1,269,253)</u>	

Revenues

- Revenues from residential refuse increased \$1,864,178 due to service rate increases effective December 1, 2022.
- Other fees and service charges increased \$637,827 primarily due to the Construction and Demolition (C&D) Recycling Deposit Program which directs unreimbursed funds from private development projects into an account to fund identified future approved programs. These programs encompass enhanced waste diversion from landfills, the expansion of recyclable materials, and the establishment of sustainability-focused initiatives.

Expenses

- Personnel services expenditures increased \$174,709 primarily due to a 3.5% salary increase effective October 1, 2022, and increased contributions for health benefits costs.
- Materials and supplies expenses and encumbrances increased \$125,326 primarily due to pre-ordering colorant and sand for mulch.
- Contractual and professional expenses increased \$140,022 primarily due to adjustment costs for North Texas Municipal Water District (NTMWD) and replacement charges for rolling stock or large capital items increased in the current year. These expenditures represent departments paying into their respective depreciation accounts to fund a future replacement. This increase is offset by a \$587,955 reduction in temporary labor for compost operations.

FINANCIAL ANALYSIS SEPTEMBER 2023

MUNICIPAL DRAINAGE

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Drainage fees	\$ 9,796,036	\$ 9,807,088	\$ 9,801,551	\$ 9,954,366	101.6%
Other	(149,631)	132,502	219,304	222,955	101.7%
Total	<u>9,646,405</u>	<u>9,939,590</u>	<u>10,020,855</u>	<u>10,177,321</u>	101.6%
Expenditures and encumbrances:					
Expenditures	4,576,167	5,196,233	4,989,756	4,834,843	96.9%
Capital outlay	4,441	537,000	607,042	509,393	83.9%
Total	<u>4,580,608</u>	<u>5,733,233</u>	<u>5,596,798</u>	<u>5,344,236</u>	95.5%
Excess (deficiency) of revenues over (under) expenditures	<u>5,065,797</u>	<u>4,206,357</u>	<u>4,424,057</u>	<u>4,833,085</u>	
Other financing sources (uses):					
Transfers out	(5,120,966)	(5,352,681)	(5,352,681)	(5,352,681)	100.0%
Net change in fund balance	(55,169)	(1,146,324)	(928,624)	(519,596)	
Fund balance - October 1	49,787,374			48,808,485	
Fund balance - September 30	<u>\$ 49,732,205</u>			<u>\$ 48,288,889</u>	

Revenues

- Municipal drainage rates increased in December 2022 resulting in higher revenue of \$158,330.
- Miscellaneous revenues, primarily interest income, increased \$372,586 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

Expenses

- Personnel services expenses increased \$239,958 primarily due to a 3.5% salary increase effective October 1, 2022, and increased contributions for health benefits costs.
- Capital outlay expenses increased \$504,952 primarily due to the purchase of a street sweeper which is reflected in the current budget.

FINANCIAL ANALYSIS SEPTEMBER 2023

CONVENTION AND TOURISM

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Hotel occupancy tax	\$ 10,889,103	\$ 12,295,401	\$ 13,039,113	\$ 12,588,654	96.5%
Other	2,919,681	3,040,150	3,623,140	3,817,889	105.4%
Total	<u>13,808,784</u>	<u>15,335,551</u>	<u>16,662,253</u>	<u>16,406,543</u>	98.5%
Expenditures and encumbrances:					
Expenditures	10,550,790	13,880,507	12,380,712	11,794,306	95.3%
Capital outlay	-	66,000	66,000	52,725	79.9%
Total	<u>10,550,790</u>	<u>13,946,507</u>	<u>12,446,712</u>	<u>11,847,031</u>	95.2%
Excess (deficiency) of revenues over (under) expenditures	<u>3,257,994</u>	<u>1,389,044</u>	<u>4,215,541</u>	<u>4,559,512</u>	
Other financing sources (uses):					
Transfers out	(3,689,432)	(2,507,419)	(2,507,419)	(2,507,419)	100.0%
Net change in fund balance	(431,438)	(1,118,375)	1,708,122	2,052,093	
Fund balance - October 1	6,720,250			6,289,438	
Fund balance - September 30	<u>\$ 6,288,812</u>			<u>\$ 8,341,531</u>	

Revenues

- Hotel occupancy tax increased \$1,699,551 as travel continues to rise since the pandemic.
- Fees and service charges increased \$898,208 due to increased business, including events, food and beverage consumption and audiovisual requirements.

Expenses

- Materials and supplies increased \$127,669 primarily due to an increase in events necessitating additional provisions.
- Contractual and professional expenses increased \$884,112 due to more events scheduled in the current year that have resulted in increased temporary labor and advertising costs. Fees related to networking events, association meetings and trade shows have also increased in the current year, as reflected in the budget.

FINANCIAL ANALYSIS SEPTEMBER 2023

MUNICIPAL GOLF COURSE

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Fees and service charges	\$ 1,338,795	\$ 1,253,656	\$ 1,253,656	\$ 1,324,161	105.6%
Other	(18,338)	92,105	98,104	19,994	20.4%
Total	<u>1,320,457</u>	<u>1,345,761</u>	<u>1,351,760</u>	<u>1,344,155</u>	99.4%
Expenditures and encumbrances:					
Expenditures	<u>1,057,661</u>	<u>1,390,033</u>	<u>1,430,135</u>	<u>1,082,121</u>	75.7%
Total	<u>1,057,661</u>	<u>1,390,033</u>	<u>1,430,135</u>	<u>1,082,121</u>	75.7%
Excess (deficiency) of revenues over (under) expenditures	<u>262,796</u>	<u>(44,272)</u>	<u>(78,375)</u>	<u>262,034</u>	
Other financing sources (uses):					
Transfers out	<u>(67,121)</u>	<u>(67,288)</u>	<u>(67,588)</u>	<u>(67,588)</u>	100.0%
Net change in fund balance	195,675	(111,560)	(145,963)	194,446	
Fund balance - October 1	871,250			1,081,038	
Fund balance - September 30	<u>\$ 1,066,925</u>			<u>\$ 1,275,484</u>	

Revenues

- Fees and service charges, including green fees and concessions revenue, decreased \$14,634 due to less rounds played in the current year. The golf course has been closed to players 5 more days than prior year because of unfavorable weather.
- Miscellaneous revenues, primarily interest income, increased \$38,332 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

Expenses

- Personnel services expenses increased \$38,696 primarily due to a 3.5% salary increase effective October 1, 2022, and increased contributions for health benefits costs.

FINANCIAL ANALYSIS SEPTEMBER 2023

RECREATION REVOLVING

	2021-22 YTD Actual	2022-23 Orig. Budget	2022-23 Proposed Re-Est.	2022-23 YTD Actual	2022-23 YTD % of Budget
Revenues:					
Fees and service charges	\$ 3,351,745	\$ 3,643,658	\$ 3,570,000	\$ 3,786,189	106.1%
Other	(38,105)	64,296	99,902	145,907	146.1%
Total	<u>3,313,640</u>	<u>3,707,954</u>	<u>3,669,902</u>	<u>3,932,096</u>	107.1%
Expenditures and encumbrances:					
Expenditures	2,794,086	3,786,428	3,668,002	3,765,020	102.6%
Total	<u>2,794,086</u>	<u>3,786,428</u>	<u>3,668,002</u>	<u>3,765,020</u>	102.6%
Excess (deficiency) of revenues over (under) expenditures	519,554	(78,474)	1,900	167,076	
Other financing sources (uses):					
Transfers out	(156,060)	(221,706)	(221,706)	(221,706)	100.0%
Net change in fund balance	363,494	(300,180)	(219,806)	(54,630)	
Fund balance - October 1	2,506,953			2,760,030	
Fund balance - September 30	<u>\$ 2,870,447</u>			<u>\$ 2,705,400</u>	

Revenues

- Recreation fees and service charges increased \$434,444 as a result of higher recreation participation, an increase in aquatic fees and more participation in sports leagues.
- Miscellaneous revenues, primarily interest income, increased \$184,012 due to quarterly market adjustments based on current market conditions, as required by Governmental Accounting Standards Board (GASB) Statement No. 31.

Expenses

- Contractual and professional expenses increased \$833,577 related to recreation instructor fees as the number of classes and programs offered, as well as participation, continue to rise. The increase in expenses is the result of prior year reimbursements from American Rescue Plan Act funding to support recreation revolving programs. There are no reimbursements in the current year.

FINANCIAL ANALYSIS SEPTEMBER 2023

EQUITY IN TREASURY POOL

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 9/30/23	TOTAL 10/1/2022	TOTAL 9/30/22
GENERAL FUND:						
1	General	\$ 15,991	50,266,137	50,282,128	59,246,116	59,246,116
7	Unclaimed Property	-	332,154	332,154	297,197	297,197
63	Rainy Day Fund	-	5,065,810	5,065,810	2,906,125	2,906,125
77	Payroll	-	3,967,278	3,967,278	5,374,381	5,374,381
84	Rebate	-	248,062	248,062	392,879	392,879
		15,991	59,879,441	59,895,432	68,216,698	68,216,698
DEBT SERVICE FUND:						
3	G.O. Debt Service	-	4,916,306	4,916,306	5,058,371	5,058,371
		-	4,916,306	4,916,306	5,058,371	5,058,371
CAPITAL PROJECTS:						
21	Recreation Centers Renovations	-	146,103	146,103	-	-
22	Recreation Center Facilities	-	520,786	520,786	693,221	693,221
23	Street Enhancement	-	628,140	628,140	606,829	606,829
25	Police & Courts CIP	-	806,714	806,714	779,343	779,343
27	Library CIP	-	716,756	716,756	745,460	745,460
28	Fire & Public Safety CIP	-	1,892,384	1,892,384	3,079,406	3,079,406
29	Technology Improvements	-	1,049,039	1,049,039	887,076	887,076
31	Municipal Facilities CIP	-	72,263	72,263	(161,020)	(161,020)
32	Park Improvements	-	12,053,864	12,053,864	12,151,134	12,151,134
33	Street & Drainage Improvement	-	58,369,329	58,369,329	46,112,885	46,112,885
35	Capital Maintenance	-	77,473,227	77,473,227	62,017,574	62,017,574
39	Public Infrastructure	-	589,842	589,842	(369,737)	(369,737)
52	Park Service Areas Fees	-	9,293,766	9,293,766	8,587,368	8,587,368
53	Neighborhood Services Facility CIP	-	24,372	24,372	23,544	23,544
59	Service Center Facilities	-	54,505	54,505	(109,756)	(109,756)
74	Developers' Escrow	-	2,573,407	2,573,407	2,951,265	2,951,265
85	Public Arts	-	83,921	83,921	81,074	81,074
160	TXDOT-SH121	-	1,975,310	1,975,310	1,999,153	1,999,153
230	Tax Notes Clearing - 2017	-	-	-	2,101,917	2,101,917
250	G.O. Bond Clearing - 2020	-	10,110	10,110	2,824,636	2,824,636
102	G.O. Bond Clearing - 2021	-	14,862,471	14,862,471	33,339,035	33,339,035
82	G.O. Bond Clearing - 2022	-	24,031,175	24,031,175	78,155,688	78,155,688
92	G.O. Bond Clearing - 2023	-	61,527,736	61,527,736	-	-
310	Tax Notes Clearing - 2023	-	8,965,642	8,965,642	-	-
		-	277,720,862	277,720,862	256,496,095	256,496,095

FINANCIAL ANALYSIS

SEPTEMBER 2023

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 9/30/23	TOTAL 10/1/2022	TOTAL 9/30/22
ENTERPRISE FUNDS:						
26	Municipal Drainage CIP	-	541,822	541,822	(1,275,475)	(1,275,475)
34	Sewer CIP	-	26,543,216	26,543,216	20,605,150	20,605,150
36	Water CIP	-	14,169,751	14,169,751	16,590,149	16,590,149
37	Downtown Center Development	-	1,049,493	1,049,493	941,562	941,562
41	Water & Sewer - Operating	1,729,811	35,273,647	37,003,458	31,959,813	31,959,813
42	Water & Sewer - Debt Service	-	861,749	861,749	837,389	837,389
43	Municipal Drainage - Debt Service	-	5,105,996	5,105,996	4,938,367	4,938,367
45	Sustainability & Environmental Services	5,961	483,936	489,897	(1,698,808)	(1,698,808)
46	Convention & Tourism	4,567	5,778,858	5,783,425	3,364,827	3,364,827
47	Municipal Drainage - Operating	-	5,502,119	5,502,119	6,149,399	6,149,399
48	Municipal Golf Course	-	819,972	819,972	590,636	590,636
51	Recreation Revolving	400	2,417,438	2,417,838	2,445,460	2,445,460
280	Water & Sewer Rev Bond Clearing - 2021	-	4,391,190	4,391,190	4,530,381	4,530,381
106	Municipal Drain Rev Bond Clearing - 2021	-	15,562,573	15,562,573	28,693,454	28,693,454
		1,740,739	118,501,760	120,242,499	118,672,304	118,672,304
SPECIAL REVENUE FUNDS:						
2	Sproles Library	-	324,882	324,882	-	-
8	Library Training Lab	-	3,778	3,778	-	-
11	Advanced Funding Grants	-	50,699	50,699	59,067	59,067
12	Criminal Investigation	-	4,062,344	4,062,344	4,009,997	4,009,997
13	Grant	-	(682,572)	(682,572)	(998,552)	(998,552)
14	9-1-1 Fees	-	20,761,583	20,761,583	20,653,715	20,653,715
15	Judicial Efficiency	-	238,065	238,065	229,257	229,257
17	Intergovernmental	-	1,679,968	1,679,968	2,115,910	2,115,910
18	Government Access/CATV	-	1,938,128	1,938,128	1,952,333	1,952,333
19	Teen Court Program	-	60,736	60,736	59,259	59,259
20	Municipal Courts Technology	-	1,434,230	1,434,230	1,436,100	1,436,100
24	S.E.L Programs	-	771,084	771,084	765,578	765,578
55	Municipal Court-Building Security Fees	-	681,690	681,690	749,046	749,046
56	Community Paramedic Program	-	95,473	95,473	84,169	84,169
57	Federal/State Library Grants	-	28,422	28,422	41,141	41,141
67	Disaster Relief	-	(129,138)	(129,138)	(1,305,401)	(1,305,401)
68	Animal Shelter Donations	-	622,923	622,923	563,461	563,461
69	Collin County Seized Assets	-	53,466	53,466	172,294	172,294
73	Memorial Library	-	430,373	430,373	463,193	463,193
76	American Rescue Plan	-	-	-	15,900,000	15,900,000
86	Juvenile Case Manager	-	2,461,511	2,461,511	2,344,085	2,344,085
87	Traffic Safety	-	6,131,873	6,131,873	6,377,261	6,377,261
88	Child Safety	-	1,894,749	1,894,749	1,893,687	1,893,687
170	Economic Development Incentive	-	79,744,529	79,744,529	69,130,410	69,130,410
		-	122,658,796	122,658,796	126,696,010	126,696,010
INTERNAL SERVICE FUNDS:						
58	PC Replacement	-	6,301,952	6,301,952	6,634,033	6,634,033
61	Equipment Maintenance	-	2,920,276	2,920,276	2,704,993	2,704,993
62	Information Services	-	3,701,939	3,701,939	3,513,571	3,513,571
64	Warehouse	-	(1,253,329)	(1,253,329)	(350,009)	(350,009)
65	Risk Management	-	5,255,502	5,255,502	6,125,236	6,125,236
66	Technology Services	-	6,700,105	6,700,105	6,062,123	6,062,123
71	Equipment Replacement	-	35,750,086	35,750,086	37,473,165	37,473,165
78	Health Claims	-	8,217,668	8,217,668	9,614,675	9,614,675
		-	67,594,199	67,594,199	71,777,787	71,777,787

FINANCIAL ANALYSIS SEPTEMBER 2023

FUND NO.	FUND NAME	CASH	EQUITY IN TREASURY POOL	TOTAL 9/30/23	TOTAL 10/1/2022	TOTAL 9/30/22
DISCRETELY PRESENTED COMPONENT UNIT:						
4	TIF No. 3 Silver Line	-	1,078,278	1,078,278	471,861	471,861
5	TIF No. 2 East Side	-	14,126,889	14,126,889	12,882,008	12,882,008
		-	15,205,167	15,205,167	13,353,869	13,353,869
BLENDED COMPONENT UNITS:						
16	Plano Improvement Corporation	-	3,768	3,768	29,849	29,849
49	Downtown Public Improvement District	-	116,189	116,189	71,967	71,967
		-	119,957	119,957	101,816	101,816
FIDUCIARY FUNDS:						
91	115 Trust	-	(850,285)	(850,285)	(2,668,245)	(2,668,245)
		-	(850,285)	(850,285)	(2,668,245)	(2,668,245)
TOTAL		\$ 1,756,730	665,746,203	663,020,112	657,704,705	657,704,705
		CASH	TRUST INVESTMENTS	TOTAL 9/30/23	TOTAL 10/1/2022	TOTAL 9/30/22
TRUST FUNDS						
72	Retirement Security Plan	\$ -	195,751,906	195,751,906	176,512,719	176,512,719
91	115 Trust	-	115,637,217	115,637,217	104,883,428	104,883,428
TOTAL TRUST FUNDS		\$ -	311,389,123	311,389,123	281,396,147	281,396,147

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, 2023, the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

Cash	6,026,318
Texas Daily	37,996,759
Texas CLASS	42,966,332
Texas Fixed Income Trust	42,028,112
Federal Securities	236,683,801
Certificates of Deposit	21,783,365
Fair Value Adjustment	(26,112,283)
Municipal Bonds	292,016,718
Texas Term	10,000,000
Interest Receivable	2,357,081
	665,746,203

Note: Negative cash in the capital projects funds is attributed to unrealized interest losses in bond clearing funds which are allocated to capital projects at the end of the year.

FINANCIAL ANALYSIS SEPTEMBER 2023

HEALTH CLAIMS FUND

	Total		Variance Favorable/(Unfavorable)
	FY'23	FY'22	
<u>Revenues</u>			
Contributions			
Employee Contributions	7,343,783	6,754,040	589,743
Tobacco Surcharge	33,603	25,200	8,403
Employer Contributions	32,231,618	25,792,492	6,439,126
Cobra Contributions	69,963	79,255	(9,292)
Miscellaneous Revenues	525	12,039	(11,514)
	39,679,492	32,663,026	7,016,466
Investment Income	209,114	212,983	(3,869)
Total Revenues	39,888,606	32,876,009	7,012,597
<u>Expenses</u>			
Claims			
Medical	33,881,302	32,891,250	(990,052)
Dental	2,218,833	2,032,166	(186,667)
Rx (net claims after rebates)	5,703,933	4,779,464	(924,469)
	41,804,068	39,702,880	(2,101,188)
Fees & Expenses	2,608,886	2,538,495	(70,391)
Stop Loss			
Premiums	2,376,300	2,006,048	(370,252)
Reimbursements	(2,802,868)	(1,509,126)	1,293,742
	(426,568)	496,922	923,490
Total Expenses	43,986,386	42,738,297	(1,248,089)
Transfers In/Out	1,500,000	-	1,500,000
Net Increase (Decrease)	(2,597,780)	(9,862,288)	7,264,508
Fund Balance - October 1	6,739,594	16,550,548	
Fund Balance - September 30	4,141,814	6,688,260	

ANALYSIS OF PROPERTY LIABILITY LOSS FUND THROUGH SEPTEMBER 30 OF FISCAL YEARS 2023, 2022 AND 2021

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021
<u>PROPERTY LIABILITY LOSS FUND</u>			
Workers Compensation Claims	\$ 3,957,987	\$ 4,322,526	\$ 3,261,757
Judgments/Damages/Attorney Fees	2,461,827	1,290,605	2,326,786
Less: Insurance/Damage Receipts	976,655	736,835	372,128
Net Expenses (Revenues)	\$ 5,443,159	\$ 4,876,296	\$ 5,216,415



Plano

SECTION B

ECONOMIC ANALYSIS

City of Plano

Comprehensive Monthly Financial Report

ECONOMIC ANALYSIS SEPTEMBER 2023

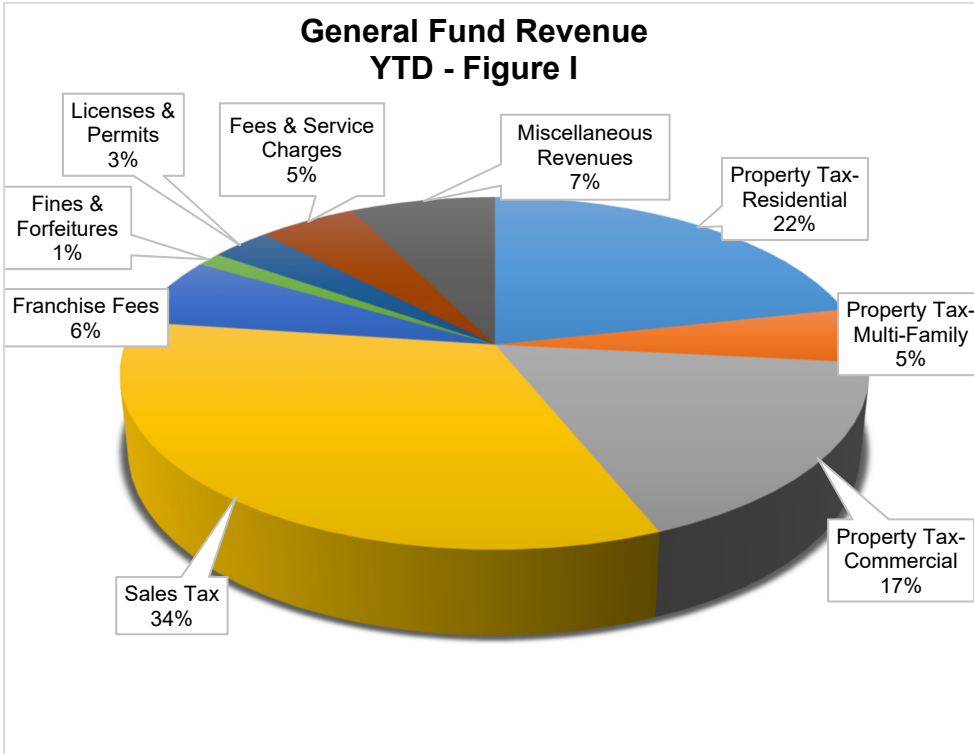
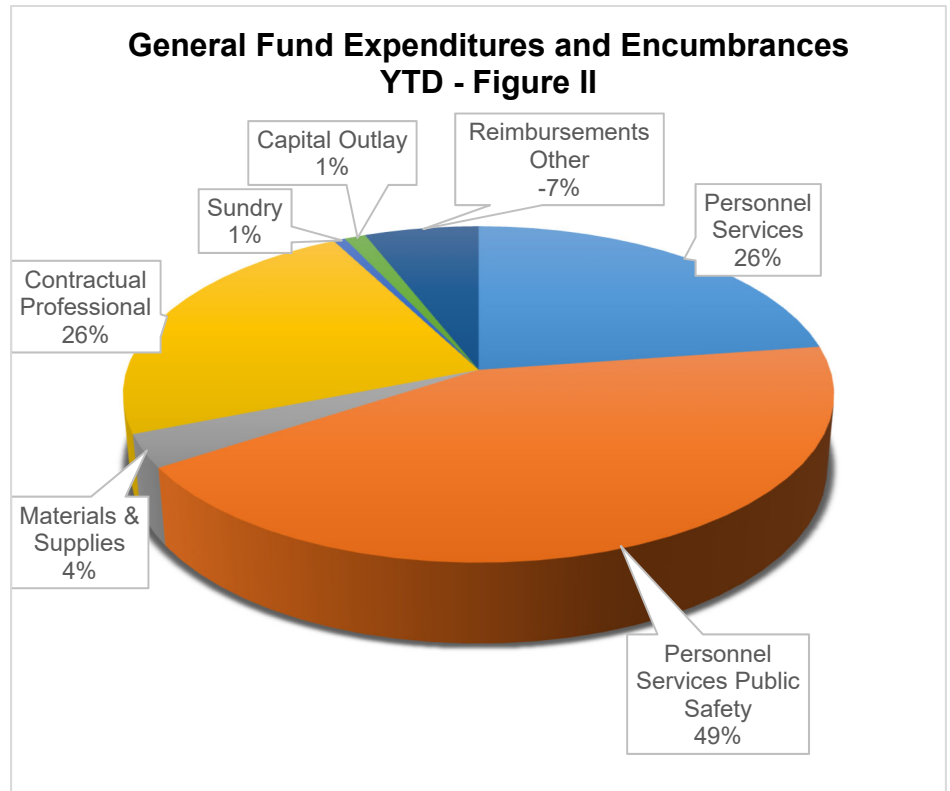


Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through September 30, 2023. The largest category is Sales Tax, totaling \$114,235,913. Closest behind Sales Tax is Residential Property Tax, totaling \$73,979,817, and Commercial Property Tax, totaling \$58,943,269.

Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund year to date through September 30, 2023. The largest category is Personnel Services for Public Safety, totaling \$156,585,089, which includes the police, fire, fire-civilian, public safety communications, environmental health, and animal control departments. Closest behind that category are the Contractual and Professional Services category, totaling \$84,760,781, and Personnel Services (non-Public Safety), totaling \$82,568,511.



ECONOMIC ANALYSIS SEPTEMBER 2023

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

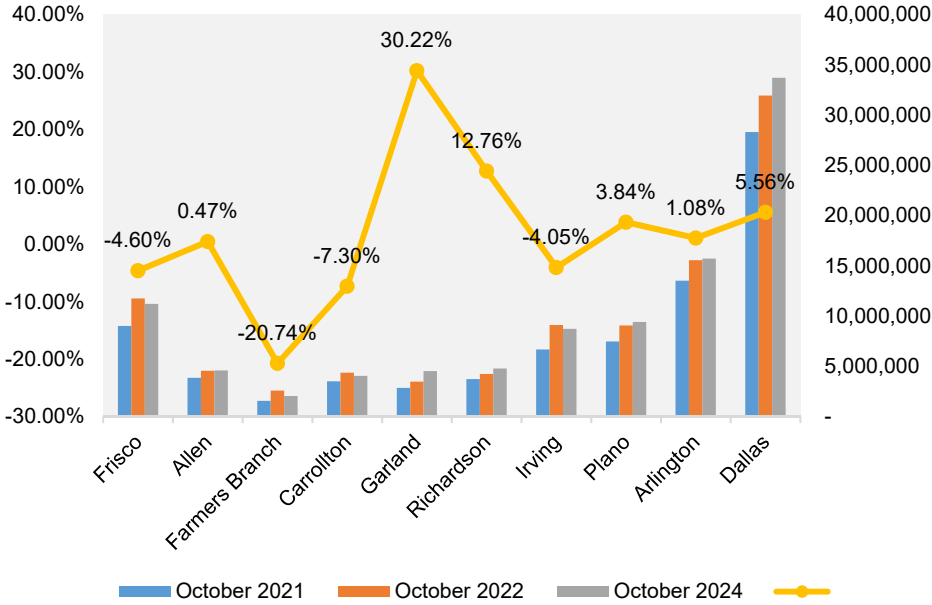


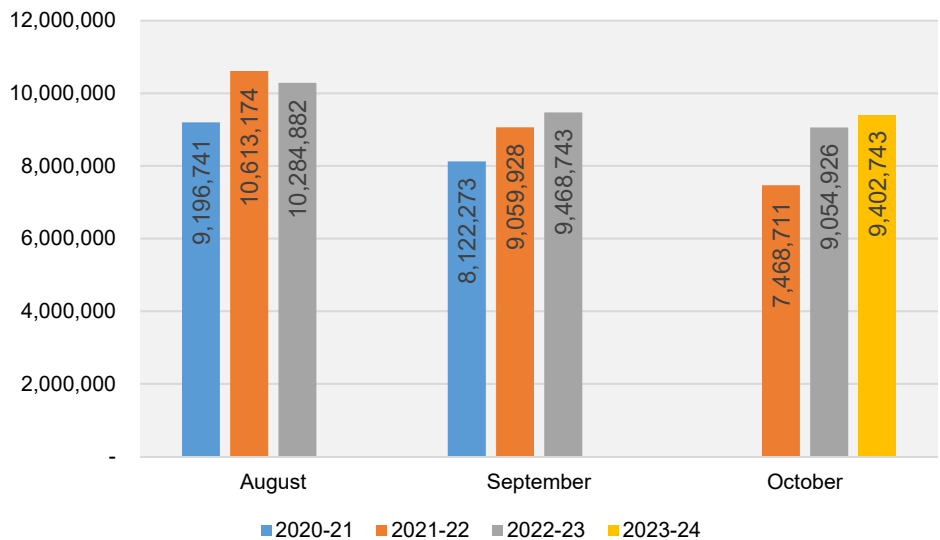
Figure III shows sales tax allocations collected in the months of October 2021, October 2022, and October 2023 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount 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 \$9,402,743 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing October 2023 to October 2022, ranged from -20.74% for the City of Farmers Branch to 30.22% for the City of Garland.

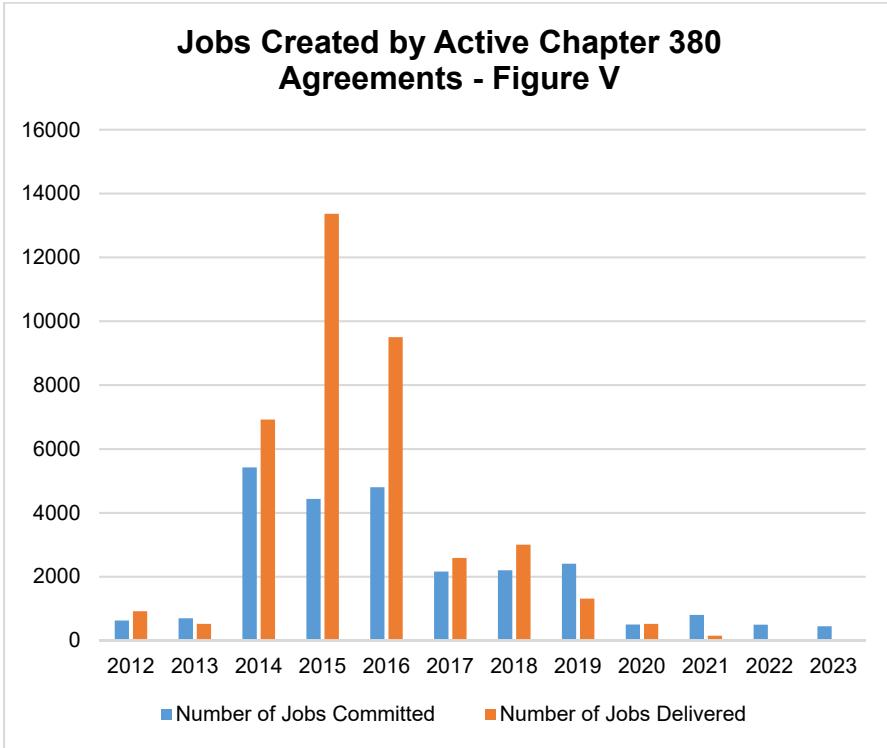
Sales tax allocation of \$9,402,743 was remitted to the City of Plano in the month of October. This amount represents an increase of 3.84% compared to the amount received in October 2022. Sales tax revenue is generated from the 1% tax on applicable business activity within the City. These taxes were 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.

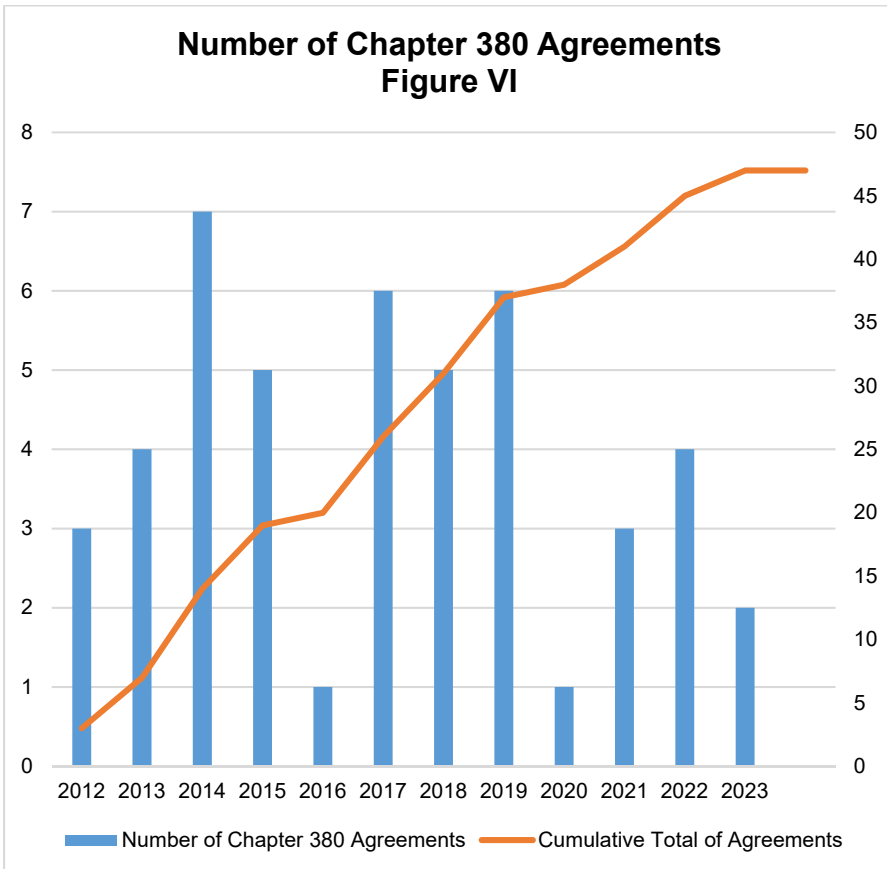
**Sales Tax
Actual Monthly Revenue
Figure IV**



ECONOMIC ANALYSIS SEPTEMBER 2023



The City of Plano provides economic development grants to promote economic development and to stimulate business and commercial activity in the City. Figure V tracks the number of jobs cumulatively created in Plano based on 47 active 380 economic development agreements (380 Grants). Figure VI shows the number of active grants entered into by year and the cumulative total of all active agreements. The duration of the grants is generally 5-10 years. Nearly all 380 Grants require the company to relocate, recruit, and maintain jobs for the duration of the agreement. In most cases, companies will expand and create additional jobs beyond their required job commitments. The increase or decrease in jobs is certified each year by the company. The 47 active 380 Grants, for which companies had committed to a total of 24,978 jobs, delivered 38,858 jobs. The initial certification of jobs typically occurs one to two years after the 380 Grant is approved; therefore, the number of jobs delivered will not be reported until a year or two after the 380 Grant approval.



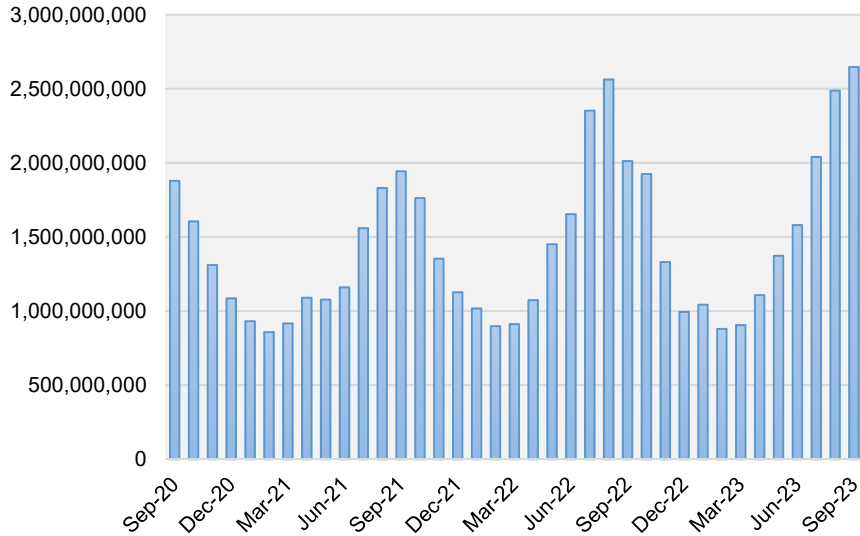
The City of Plano occasionally uses property tax abatements to attract new industry and commercial enterprises and to encourage the retention and development of existing businesses. The City can limit the property taxes assessed on real property or tangible personal property located on real property due to the repairs or improvements to the property. Only property located within a reinvestment zone is eligible for a tax abatement agreement. Currently, there are 15 active Tax Abatement Agreements, with the last agreement approved in 2016. 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 Grants.

Please note that the information presented in these figures is updated quarterly based on the date the agreement was passed by the City Council. These figures only represent active economic development agreements and do not reflect the full history of incentives offered.

ECONOMIC ANALYSIS SEPTEMBER 2023

**Local Water Consumption
(Gallons) - Figure VII**



In September, the City of Plano pumped 2,818,363,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 74,336,000 gallons. Maximum daily pumpage was 115,042,000 gallons. This month's average daily pumpage was 93,955,000 gallons.

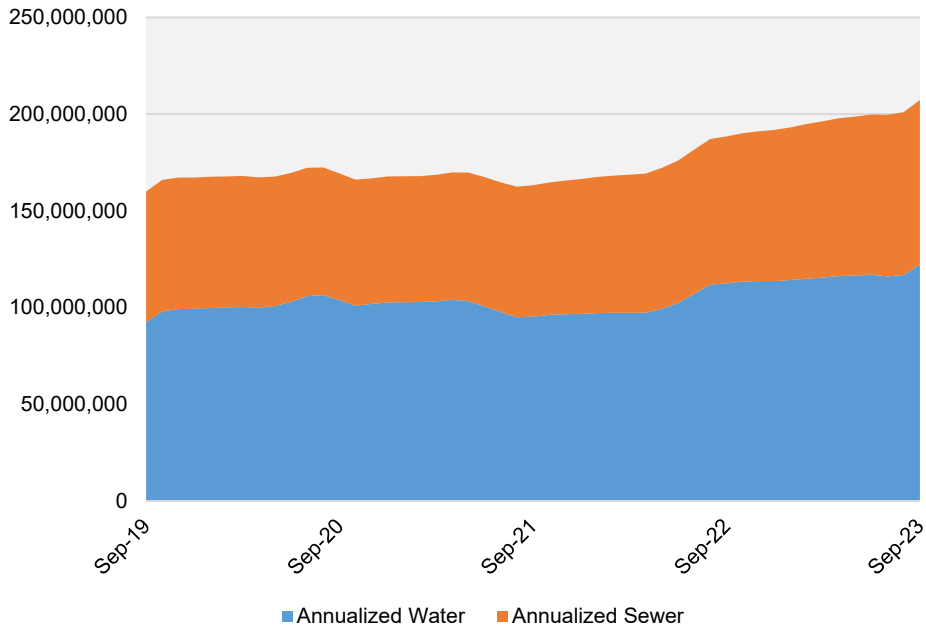
Figure VII shows the monthly actual local water consumption.

The actual water and sewer customer billing revenues in September were \$17,703,739 and \$7,510,045 representing an increase of 44.95% and an increase of 11.53% respectively, compared to September 2022 revenues. The aggregate water and sewer accounts totaled \$25,213,785 for an increase of 33.07%.

September consumption brought annualized revenue of \$122,287,499 for water and \$85,010,799 for sewer, totaling \$207,298,298. This total represents an increase of 10.03% compared to last year's annualized revenue.

Figure VIII represents the annualized billing history of water and sewer revenues for September 2019 through September 2023.

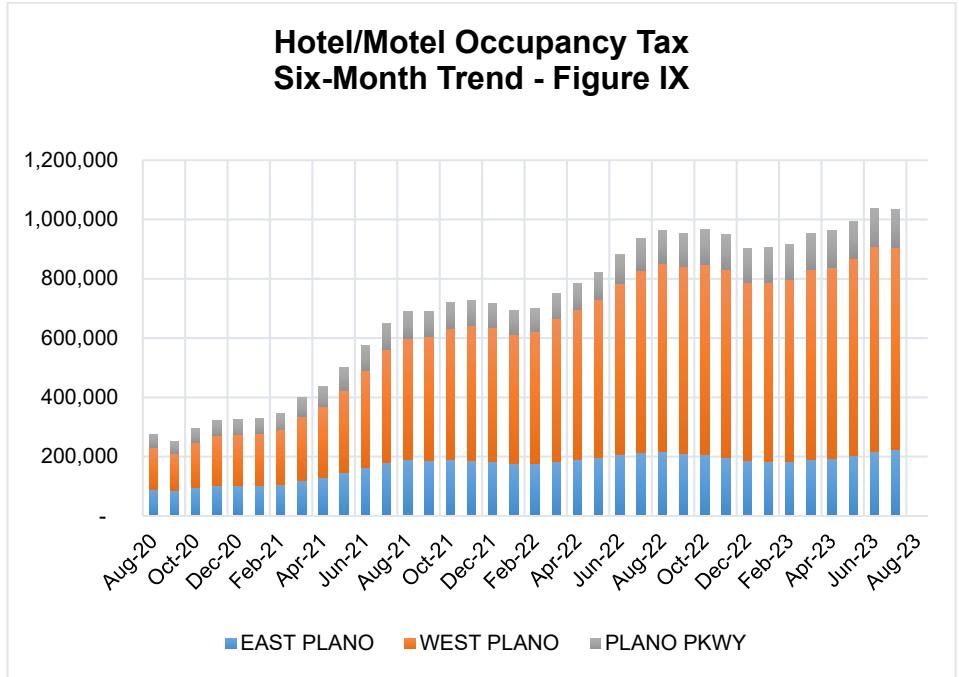
**Annualized Water & Sewer Billings
Figure VIII**



ECONOMIC ANALYSIS SEPTEMBER 2023

August revenue from hotel/motel occupancy tax was \$863,549. This represents an increase of \$2,287 or .27% compared to August 2022. The average monthly revenue for the past six months was \$1,024,461, an increase of 6.47% from the previous year's average. The six-month average for East Plano increased to \$223,786, the West Plano average increased to \$669,902, and the Plano Pkwy average increased to \$130,772 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 \$55,419. Plano also entered into a Voluntary Collection Agreement with HomeAway effective February 1, 2020. HomeAway occupancy tax revenue received for July was \$5,581. Additional revenue received for corporate housing and other short-term rentals was \$5,460. 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 each month, while the financial report indicates when the City received the tax.

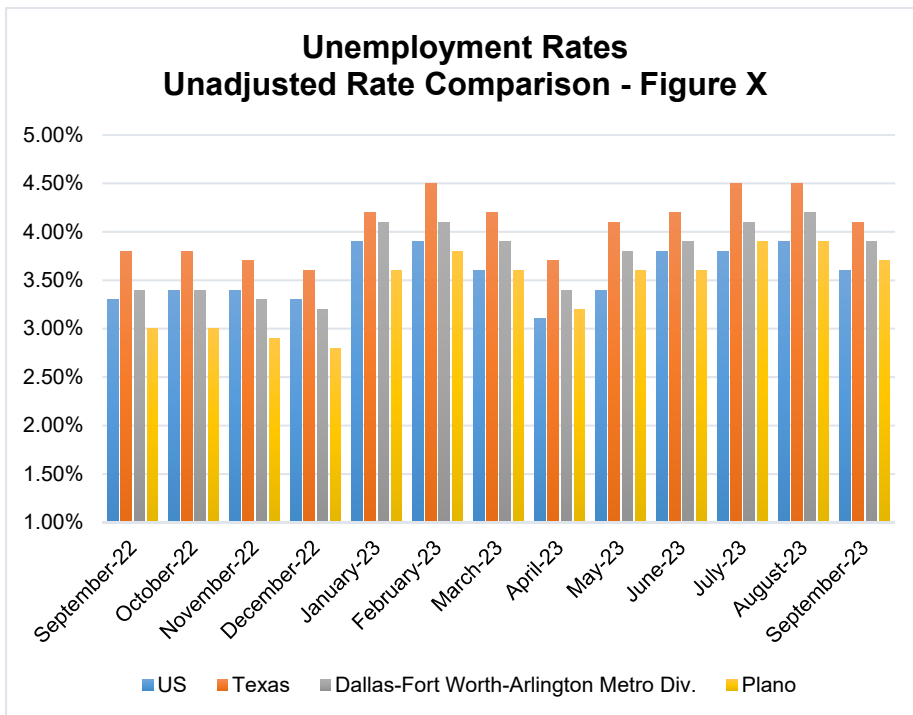


Figure X shows unemployment rates for the US, the State of Texas, the Dallas-Fort Worth-Arlington Metropolitan Division, and the City of Plano from September 2022 to September 2023.

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

ECONOMIC ANALYSIS SEPTEMBER 2023

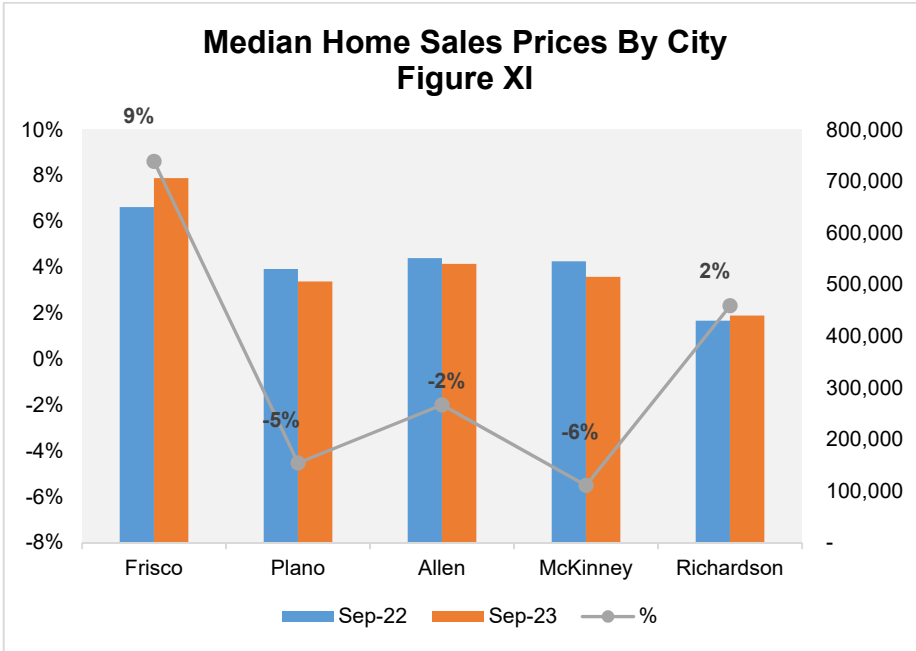
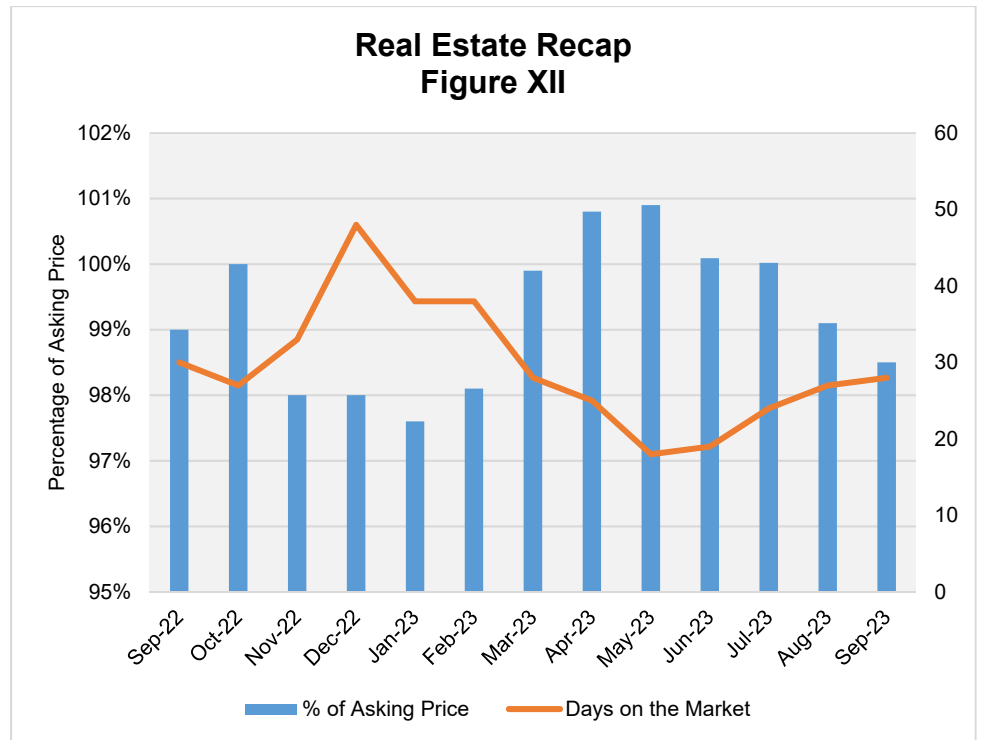


Figure XI shows the median home selling price and percentage change for the City of Plano and four area cities. The median sales price in Plano has decreased \$24,000 from \$530,000 in September 2022 compared to \$506,000 in September 2023.

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

Figure XII represents the percentage of sales price to asking price for single family homes for the past year along with days on the market. Year over year percentage of asking price remained the same at 99% in September 2022 and September 2023. Days on the market decreased from 30 in September 2022 to 28 in September 2023.

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.



ECONOMIC ANALYSIS SEPTEMBER 2023

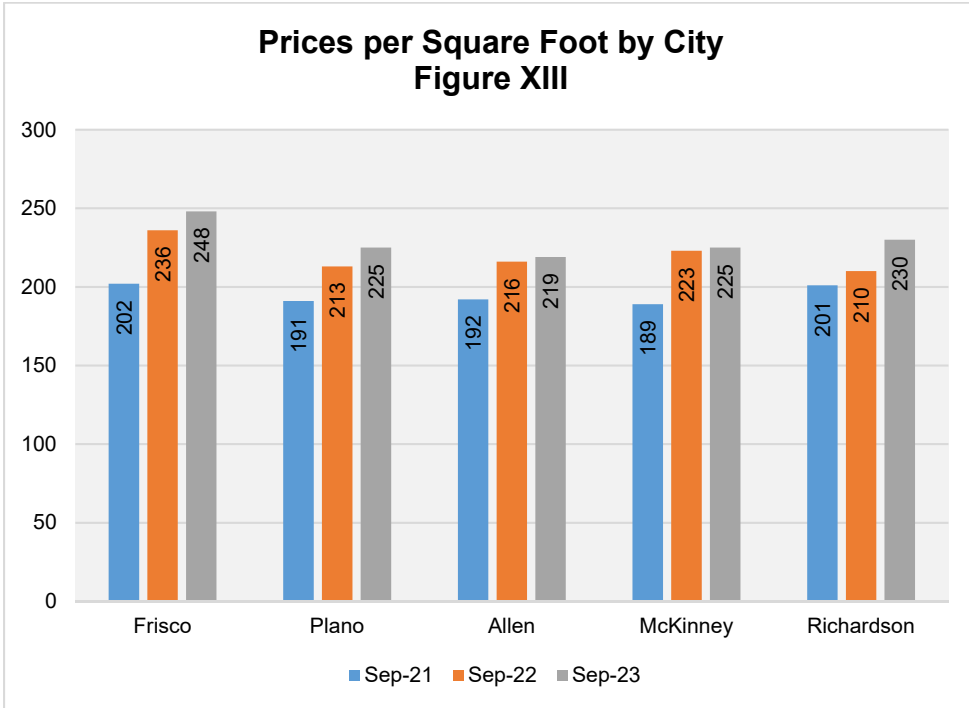
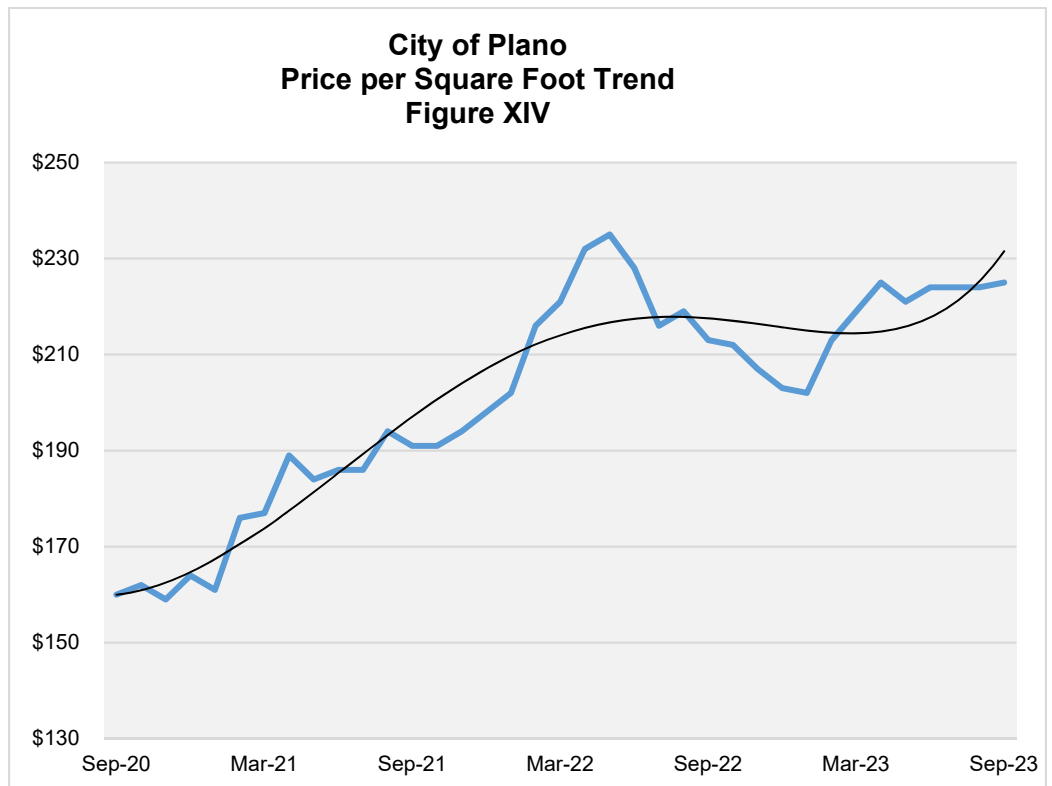


Figure XIII shows the price per square foot for the month of September in 2021, 2022, and 2023 for the City of Plano and 4 area cities. The price per square foot in Plano increased 6% in September 2023 when compared to September 2022.

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

Figure XIV shows the average prices 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 2023

The two-year Treasury yield curve rate, the portfolio's benchmark, increased in the month of September. It began at 4.87% and end at 5.03%. Interest received during the month totaled \$1,270,769 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, 2023 a total of \$667,502,932 was invested in the Treasury Fund. Of this amount, \$100,431,492 was General Obligation Bond Funds, \$4,391,190 was Water and Sewer Bond Funds, \$15,562,573 was Municipal Drainage Bond Funds and \$547,117,677 was in the remaining funds.

<i>Metrics</i>	<i>Current Month Actual</i>	<i>Fiscal YTD</i>	<i>Prior Fiscal YTD</i>	<i>Prior Fiscal Year Total</i>
Funds Invested ¹	\$3,054,308	\$119,855,414	\$254,925,649	\$254,925,649
Interest Received ²	\$1,270,769	\$11,012,150	\$12,713,575	\$12,713,575
Weighted Average Maturity (in days) ³	548		673	
Duration (in years) ⁴	1.46		1.81	
Average 2-Year Treasury Yield ⁵	5.02%		3.86%	

* 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 2023 to 2022 for the current month.

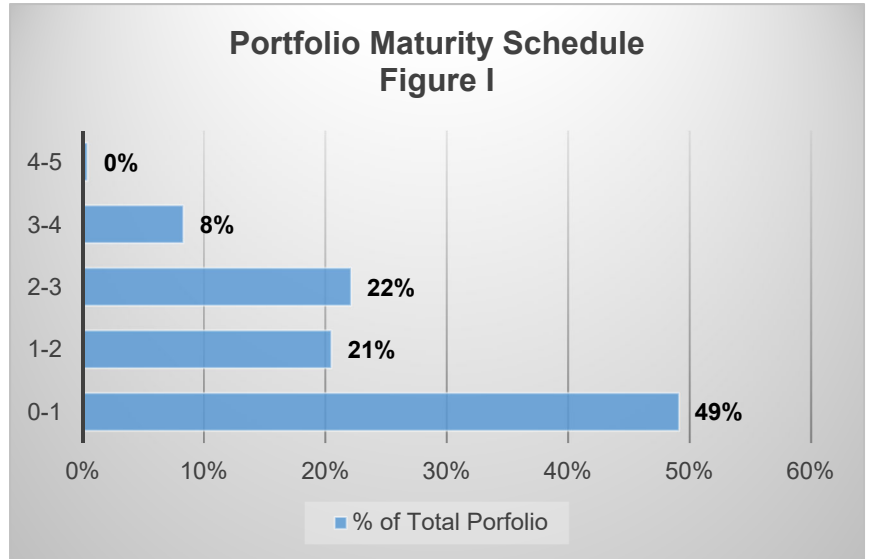
Month-to-Month Comparison

<i>Metrics</i>	<i>August 2023</i>	<i>September 2023</i>	<i>Difference</i>
Portfolio Holding Period Yield	2.96%	2.84%	-.12% (-12 Basis Points)
Average 2-Year Treasury Yield	4.90%	5.02%	+.12% (+12 Basis Points)

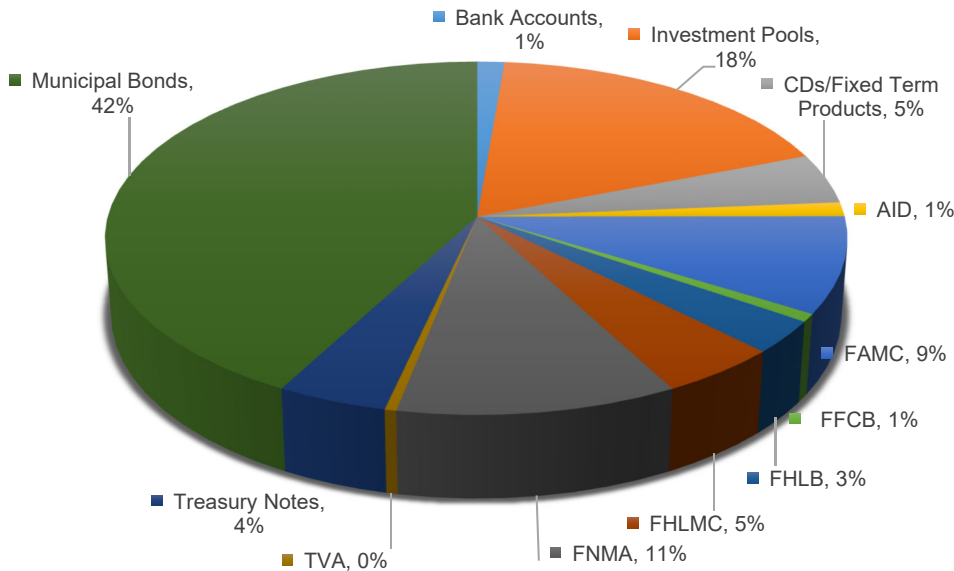
INVESTMENT REPORT SEPTEMBER 2023

Years to Maturity*	Book Value	% Total
0-1	340,287,547	49%
1-2	142,084,842	21%
2-3	149,725,575	22%
3-4	57,615,311	8%
4-5	2,936,337	0%
Total	692,649,612	100%

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



Portfolio Diversification Allocation % - Figure II



Type	Book Value	Allocation %
Bank Accounts	9,174,526	1%
Investment Pools	122,991,203	18%
CDs/Fixed Term Products	31,783,365	5%
AID	9,000,000	1%
FAMC	61,051,241	9%
FFCB	5,000,000	1%
FHLB	21,017,741	3%
FHLMC	32,300,039	5%
FNMA	75,431,200	11%
TVA	3,138,108	0%
Treasury Notes	29,745,471	4%
Municipal Bonds	292,016,718	42%
Total	692,649,612	100%

INVESTMENT REPORT SEPTEMBER 2023

Allocated Interest/Fund Balance

Figure III

Fund	Beginning Fund Balance 8/30/23	Allocated Interest Current Month	Ending Fund Balance 9/30/2023	% of Total
General	68,811,791	124,029	50,282,128	7%
G. O. Debt Service	46,191,022	99,425	4,916,306	1%
9-1-1 Fees	20,818,676	80,891	20,761,583	3%
Park Improvements	12,362,854	1,247,077	12,053,864	2%
Street & Drainage Improvements	55,389,360	1,428,876	58,369,329	9%
Sewer CIP	22,727,353	95,884	26,543,216	4%
Capital Maintenance	75,864,245	298,117	77,473,227	12%
Water CIP	14,684,337	211,501	14,169,751	2%
Water & Sewer Operating	858,403	3,346	861,749	0%
Information Services	5,936,755	24,584	6,700,105	1%
Equipment Replacement	35,626,716	138,844	35,750,086	5%
Health Claims	6,628,785	25,527	8,217,668	1%
Traffic Safety	6,139,126	23,895	6,131,873	1%
G. O. Bond Funds	114,216,570	(2,751,029)	100,431,492	15%
Water & Sewer Bond Funds	4,529,145	(137,954)	4,391,190	1%
Municipal Drainage Bond Funds	17,609,383	(755,314)	15,562,573	2%
Econ. Dev. Incentive Fund	78,782,089	308,631	79,744,529	12%
Other	138,859,708	2,032,064	145,142,264	22%
Total	726,036,318	2,498,394	667,502,932	100%

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

INVESTMENT REPORT SEPTEMBER 2023

PORTFOLIO STATISTICS

Figure IV

Month	Portfolio Book Value	Portfolio Yield	Matured Called*	Weighted Average Maturity(Days)	Total Investments
September 2022	\$687,241,775	1.91%	1	673	103
October 2022	\$663,558,699	1.96%	2	672	103
November 2022	\$659,697,945	2.00%	0	649	103
December 2022	\$691,680,020	2.12%	0	591	103
January 2023	\$748,623,669	2.33%	0	523	103
February 2023	\$813,955,314	2.57%	3	461	100
March 2023	\$777,214,640	2.53%	1	479	102
April 2023	\$750,683,611	2.48%	1	472	101
May 2023	\$731,289,779	2.47%	1	504	107
June 2023	\$791,364,454	2.71%	2	480	122
July 2023	\$769,399,990	2.75%	2	478	120
August 2023	\$751,328,092	2.96%	10	522	120
September 2023	\$692,649,612	2.84%	1	548	119

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

INVESTMENT REPORT SEPTEMBER 2023

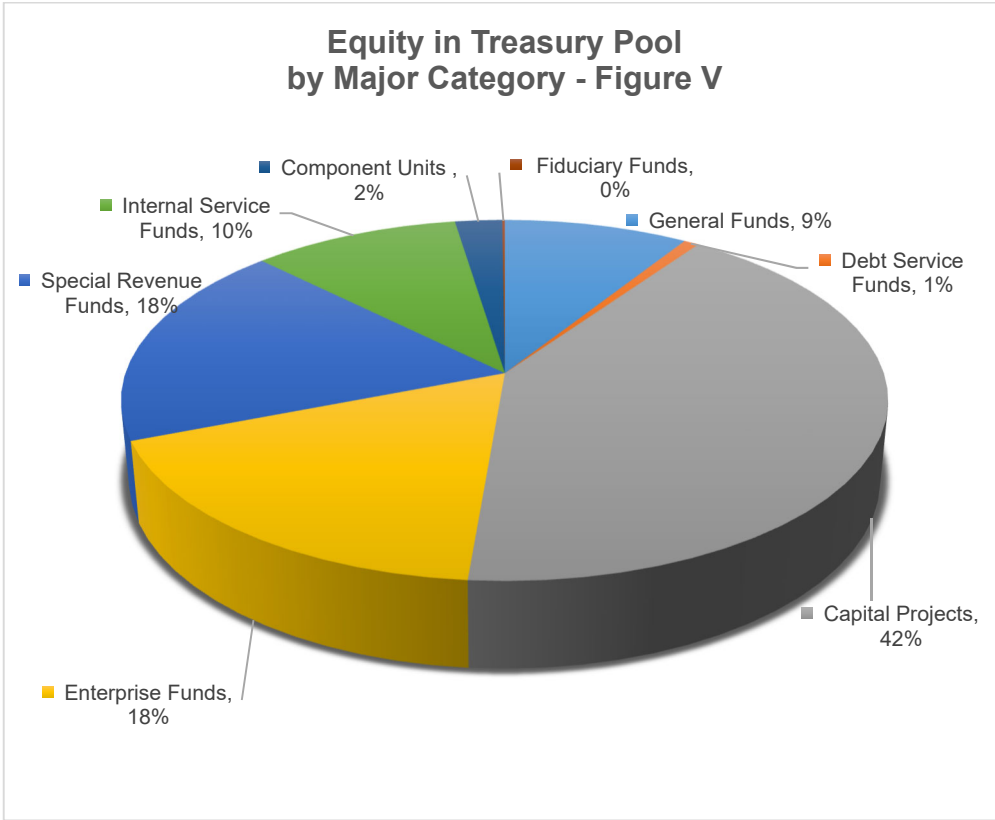
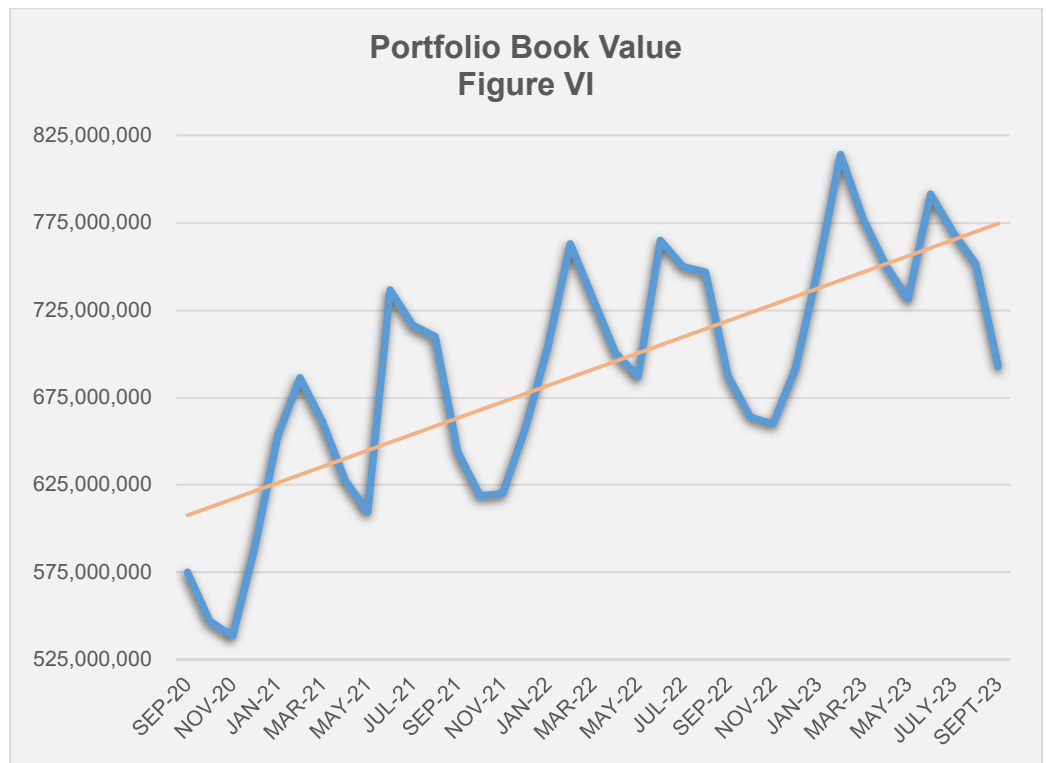


Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of September 30, 2023. The largest category is the Capital Projects Funds in the amount of \$277,720,862. Closest behind are the Special Revenue Funds with a total of \$122,658,796, and the Enterprise Funds with a total of \$118,501,760.

The annualized average portfolio for September 30, 2023 was \$736,787,152. This is an increase of \$34,288,953 when compared to the September 2022 average of \$702,498,199.



**INVESTMENT REPORT
SEPTEMBER 2023**

**FINANCIAL ANALYSIS
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