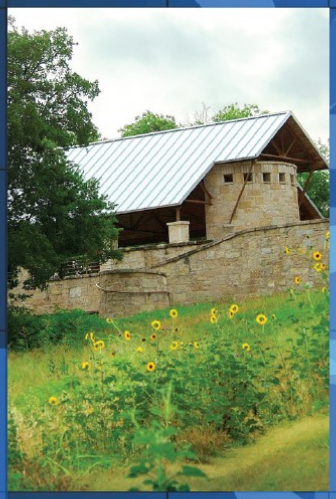
CITY OF PLANO

COMPREHENSIVE MONTHLY

# FINANCIAL REPORT

JUNE 2019











# ABOUT THIS REPORT

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

This report is comprised of four sections:

A. The **Financial Analysis** reports the performance of the major operating funds of the City. Narrative disclosures are used to highlight any significant changes or fluctuations.

B. The **Financial Summary** provides comparative data for major revenue sources and expenditure items.

C. The **Economic Analysis** section contains a summary of the key economic indicators a n d an in-depth review with graphic illustrations.

D. The **Investment Report** provides a description of investment activity during the month and a summary of interest earnings.

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

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



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Director of Finance
P.O. Box 860358
Plano, TX 75006-0358
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# SECTION A

## FINANCIAL ANALYSIS

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

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

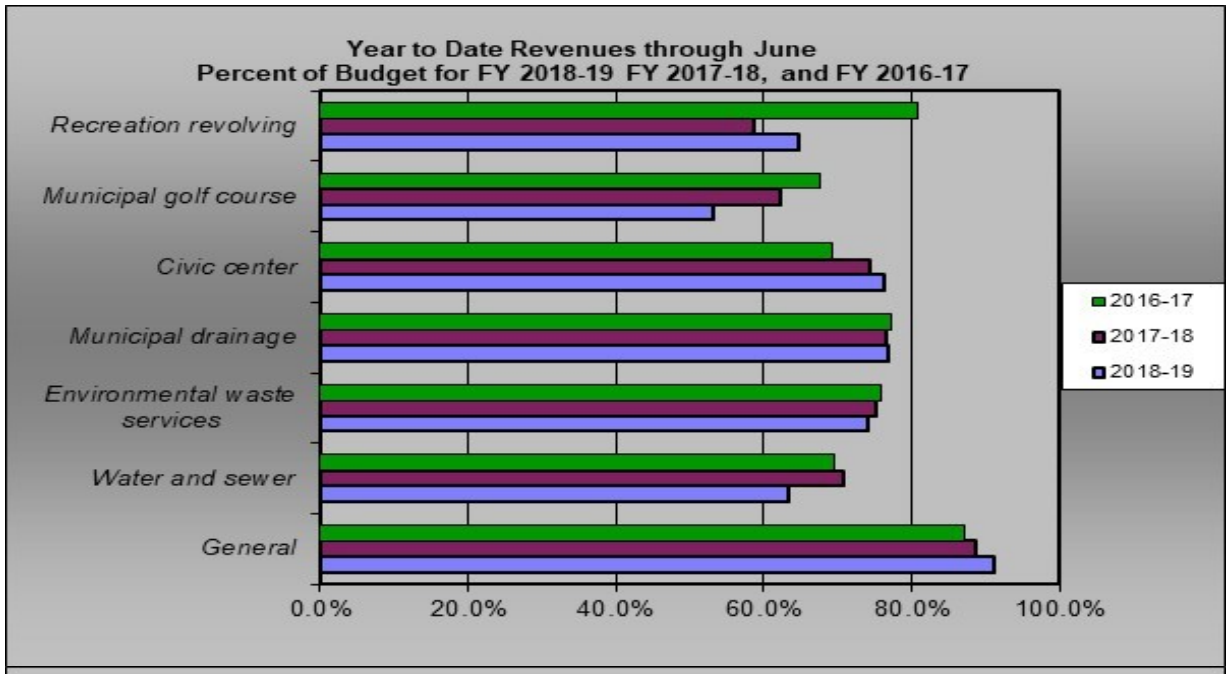
# REPORT NOTES JUNE 2019

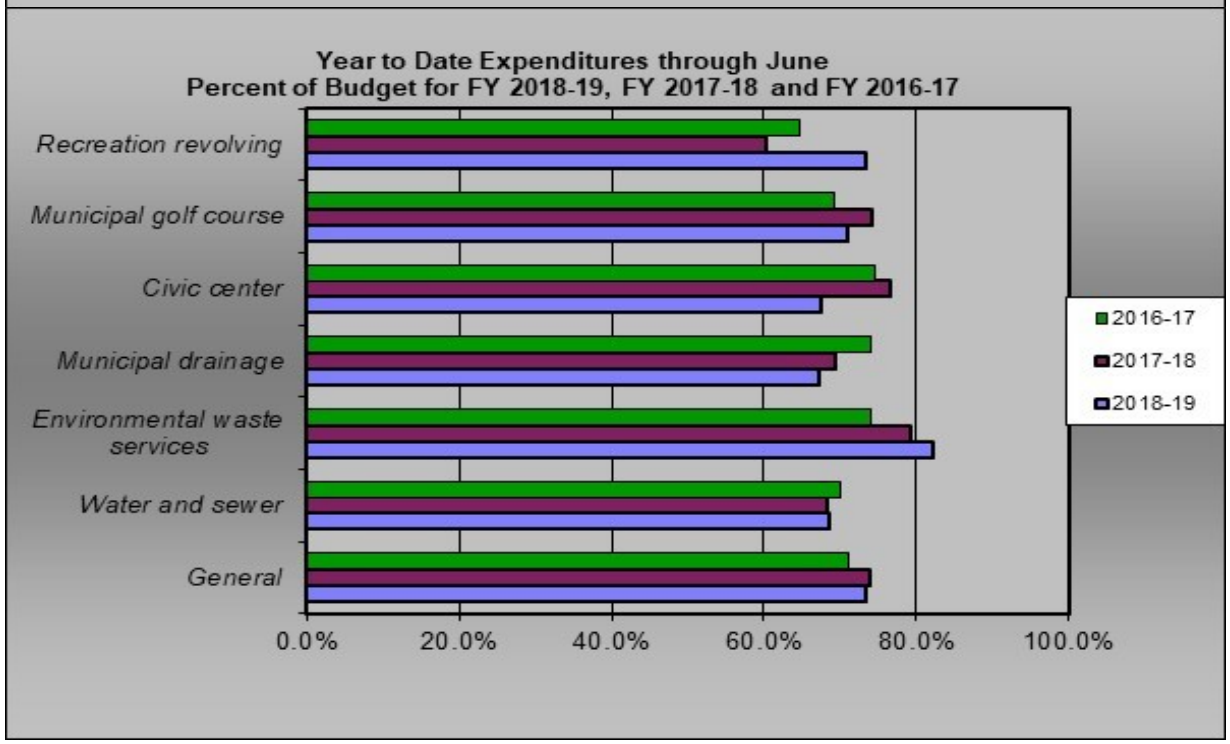
The information represented in this report provides a summary of the General Fund and Enterprise Funds revenues and expenses which offers readers an overview of the City of Plano's finances.

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

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

## HIGHLIGHTS OF FUND VARIANCES



# REPORT NOTES CONTINUED
# JUNE 2019

## FINANCIAL HIGHLIGHTS
## GENERAL FUND VARIANCES
## REVENUES

### Taxes

- Sales tax revenue increased from the prior year by $2,749,272. Positive audit adjustments are $2,533,632 higher than the prior year.
- Ad valorem tax revenue is higher by $11,340,406 over prior year. Of this increase, residential, multi-family, and commercial properties are higher over prior year by $4,405,778, $2,428,939 and $4,505,689, respectively. The change is 70% in existing property value increase and 30% new growth.

### Franchise Fee Revenue

- Electrical franchise revenues decreased $942,787 due to fewer kilowatt hours used in the current year, as well as retrospective franchise fees received in the prior year for payments made between September 19, 2009 and June 30, 2011.
- Telephone franchise revenues decreased $193,401 in the current year as smart phone use has led to a decline in landline telephone subscribers.
- Gas franchise revenues increased $642,955 due to higher consumption and number of customers in the current year.

### Licenses and Permits

- Building permit revenue decreased $615,132 due to higher valued permits issued for corporations relocating to Plano in the prior year.

### Fees and Service Charges

- Engineering inspection revenue increased $201,701 due to large private development projects in the current year.
- Revenue from recreation user fees is higher by $324,867 in the current year due to increased field and swimming pool usage.
- Revenue from membership card fees at recreation centers increased $2,123,879 primarily due to reporting changes related to revenue recognition for recreation fees, as well as higher membership sales in the current year and the reopening of Oak Point Recreation Center, which was closed for a portion of the prior year due to renovations.
- Revenue from miscellaneous recreation center fees and charges increased $278,167 primarily due to reporting changes related to revenue recognition for recreation fees, as well as higher membership sales in the current year.

### Intergovernmental Revenue

- Revenue from providing Resource Officers at Plano schools increased $609,869. Fifteen additional officers were placed at middle schools and high schools beginning in June 2018.

### Miscellaneous Revenue

- Interest revenue increased $2,328,386 in the current year primarily due to quarterly market value adjustments, as well as higher interest rates and a larger investment portfolio compared to prior year.

# REPORT NOTES CONTINUED
# JUNE 2019

## EXPENDITURES

### Personnel Services

- Personnel services costs increased $5,961,414 from the prior year primarily due to a 3% salary increase effective October 1, 2018, as well as increased headcount, retiree payouts, and deployment of Firefighters to assist with wildfires in California. The deployment costs will be reimbursed to the General Fund.

### Materials and Supplies

- Minor Apparatus costs for the Police department decreased $121,947 primarily due to prior year costs to outfit 15 additional Resource Officers placed in Plano schools in June 2018.
- Minor apparatus costs for the Fire department increased $112,654 in the current year primarily due to the purchase of positive pressure ventilation fans, hydraulic struts, and bedding for fire stations.
- Due to renovations resulting in additional space at the Sam Johnson Recreation Center for Adults 50+ (formerly Plano Senior Recreation Center), current year expenses and encumbrances for furniture and exercise equipment increased $387,701.
- Minor apparatus expenditures at Oak Point Recreation Center decreased $104,562 due to prior year renovations.
- Minor apparatus costs for libraries decreased $67,947 primarily due to prior year orders for office furniture at Haggard and Schimelpfenig libraries.
- Expenditures and encumbrances for Police decreased $119,730 due to prior year purchases of ammunition for new and existing officers. Additionally, more training courses were provided in the prior year requiring additional ammunition purchases.
- Costs associated with construction and relocation of intersections increased $157,887, as maintenance of traffic signals, markings and signs occurs as needed and varies year-to-year.
- Costs for portable radios and radio accessories used by the Police department decreased $70,926 primarily due to prior year purchases for 15 additional Resource Officers placed in Plano schools in June 2018.
- Expenditures and encumbrances for books and non-print media decreased $145,873 due to timing of purchase orders as well as fewer purchases in the current year.

### Contractual and Professional and Other

- Contractual expenditures related to sales and use tax audits increased $98,170 in the current year.
- Expenditures and encumbrances related to City-wide Facilities contracts increased $717,272 due to additional janitorial services, as well as annual fire and backflow inspections at City Facilities.
- Neighborhood Reinvestment expenditures increased $168,545 due to increased participation in the Great Update Rebate program in the current year.
- Due to the timing of contract renewals for the current year, encumbrances related to median maintenance, irrigation and custodial services at City parks increased $147,696.
- Due to higher personnel costs and legal fees, payments to Collin Central Appraisal District increased $144,153 compared to prior year.
- Electric expenditures decreased $1,127,467 due to a change in provider and rate structure.
- Interdepartmental water expenditures decreased $578,145 due to heavier rainfall in the current year. While water expenditures are currently lower, a rate increase was implemented November 1, 2018.
- Replacement charges for the Fire department increased $155,208 in the current year due to the acquisition of new capital equipment such as fitness equipment for fire stations, industrial

washing machines for contaminated protective equipment, and equipment for three ambulances.

- Equipment Replacement Fund (ERF) charges, for rolling stock or large capital items, are based on each department's actual purchases from their equipment replacement accounts. Costs may vary from year-to-year depending on the equipment replacement cycles established and when the replacement purchases actually occur. New additions to the fleet are also included in these charges. These expenditures represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are greater by $786,189.
- Current year election expenditures of $195,212 are related to the City's general, run-off, and bond elections.

**Capital Outlay**

- Costs for improvements to City buildings decreased $109,794 due to prior year installation of acoustic panels at Oak Point Park Nature Preserve and improvements to the Police substation at Legacy West.
- Improvements to the City's sand and salt storage facility increased current year encumbrances by $1,578,060.
- Facilities Maintenance expenditures and encumbrances decreased $264,906 primarily due to the prior year installation of an exhaust capture system in the equipment bays of Plano's Fire Stations.
- Expenditures for implements and apparatus used for grounds maintenance are lower by $81,271 due to a backhoe loader purchased in the prior year.
- Expenditures related to fleet additions for the Police department decreased $274,224 due to prior year purchases of a one-ton pickup truck, three SUVs and five sedans.
- Expenditures related to fleet additions for the Fire department decreased $1,037,747 due to the prior year purchase of an aerial ladder truck.
- Other expenditures related to fleet additions decreased $260,004 due to several prior year purchases such as a cargo van, five trucks, and a heavy trailer to be used for maintenance of City facilities, grounds, parks and athletic fields, as well as two pickup trucks for the Engineering department.

## ENTERPRISE FUND VARIANCES

## WATER AND SEWER

**Revenues**

Water revenues are lower by $7,624,518 in the current year due to decreased consumption as a result of more rainfall in the current year. Sewer revenues, which are calculated on averages of the winter quarter period (November-February) from prior actual usage, are higher by $2,383,503 in the current year. Both water and sewer rates increased effective November 1, 2018. Revenue from water usage at construction sites decreased $94,790 due to less construction in the current year. Interest revenue increased $680,372 in the current year primarily due to quarterly market value adjustments, as well as higher interest rates and a larger investment portfolio compared to prior year. Revenue from insurance and damage receipts decreased $151,337. Insurance receipts are to cover departmental expenditures related to damage to City property and can vary each year.

# REPORT NOTES CONTINUED
# JUNE 2019

**Expenses**

Personnel costs increased $187,033 due to a 3% salary increase effective October 1, 2018. The salary increase was partially offset by a vacant position in the current year. Maintenance parts and supplies for registers and meter transmitter units for the fixed meter reading network are incurred as needed and have increased $438,825 in the current year. The cost increase is to upgrade Data Collector Units, which add a second antenna and switch to 4G LTE cellular backhaul. Contractual payments to North Texas Municipal Water District (NTMWD) increased $3,810,048 in the current year due to a rate increase effective October 1, 2018. Electric expenses decreased $173,585 in the current year due to a change in provider and rate structure. Equipment Replacement Fund (ERF) charges, for rolling stock or large capital items, are based on each department's actual purchases from their equipment replacement accounts. Costs may vary from year-to-year depending on the equipment replacement cycles established and when the replacement purchases actually occur. New additions to the fleet are also included in these charges. The expenses represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are higher by $186,319.

## ENVIRONMENTAL WASTE SERVICES

**Revenues**

Commercial solid waste revenues have increased $446,002 due to an increase in commercial account volume as well as increased commercial tonnage. Commercial solid waste revenues are the City's portion of the waste and disposal fees collected by Republic Services, the City's waste disposal contractor. The City currently receives 7.5% of gross receipts collected monthly which includes revenues for monthly service, rental of roll-off containers, delivery charges, fees for late payment and additional collections. Republic Services also reimburses the City all costs associated with the commercial disposal of solid waste at other locations. Residential solid waste revenue increased $81,455 primarily due to an increase in customers in the current year. Recycling revenue decreased $39,137 in the current year due to a decline in market prices. Revenue from the sale of compost decreased $115,442 due to heavy rainfall in the current year. Interest revenue increased $83,284 in the current year primarily due to quarterly market value adjustments, as well as higher interest rates and a larger investment portfolio compared to prior year. The Construction and Demolition (C&D) Recycling Deposit Program directs unreimbursed funds from private development projects into an account to fund identified future approved programs. Examples of programs include increased diversion of related waste from the landfill, expanded recyclable materials, and development of sustainability-based programs. Prior year receipts of $307,919 were used to develop Plano's 20 year Solid Waste Plan and C&D Emerging Markets Program. Tipping fee revenue increased $89,234 in the current year, as these fees fluctuate seasonally with changing weather conditions. Typically in the spring and fall, the volume of landscaping debris increases resulting in increased tipping fee revenue.

**Expenses**

Personnel costs increased $81,846 due to a 3% salary increase effective October 1, 2018. The salary increase was partially offset by vacant positions in the current year. Expenses for sand, clay and loam decreased $71,295 in the current year as heavy rainfall has led to a decline in compost sales. Contractual payments to North Texas Municipal Water District (NTMWD) are higher by $125,126 in the current year as a result of increased tonnage for residential and commercial customers. Municipal garage expenses related to Compost and Solid Waste increased $186,528 due to more sublet work orders and large parts charges in the current year. Equipment Replacement Fund (ERF) charges, for rolling stock or large capital items, are based on each department's actual purchases from their equipment replacement accounts. Costs may vary from year-to-year depending on the

equipment replacement cycles established and when the replacement purchases actually occur. New additions to the fleet are also included in these charges. The expenses represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are lower by $57,675. Capital costs for implements and apparatus increased $218,415 in the current year primarily due to the purchase of a new trommel screen and stacking conveyor for the Compost division. Fleet expenses for the Compost division are lower by $226,334 in the current year due to prior year purchases of three pickup trucks and a dump truck for the Compost division. Expenses related to fleet additions decreased $285,788 due to prior year purchases of two refuse trucks for Solid Waste Collections.

## MUNICIPAL DRAINAGE

**Revenues**

Municipal drainage charges are $5,656,637 in fiscal year 2018 and $5,689,161 in fiscal year 2019. Although rates have remained constant, the number of customer accounts is higher in the current year. Interest revenue increased $117,425 in the current year primarily due to quarterly market value adjustments, as well as higher interest rates and a larger investment portfolio compared to prior year. Revenue from insurance and damage receipts decreased $40,582. Insurance receipts are to cover departmental expenditures related to damage to City property and can vary each year.

**Expenses**

Although a 3% salary increase occurred in October 2018, personnel costs decreased $24,110 due to vacant positions in the current year. Concrete costs increased $24,980 in the current year due to the timing of orders compared to prior year. Expenses and encumbrances for professional services decreased $52,827 due to storm water and flood plain alteration studies conducted in the prior year. Equipment Replacement Fund (ERF) charges are based on department's actual purchases from their equipment replacement accounts and may vary year-to-year depending on the equipment replacement cycles established and when the replacement purchases actually occur. The expenditures represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are higher by $34,822. Fleet expenses are lower by $45,478 due to the prior year purchase of two pickup trucks for use by the Environmental Quality division.

## CONVENTION AND TOURISM

**Revenues**

Hotel and Motel tax revenue increased $1,156,912 primarily due to the timing of deposits, as well as the addition of new hotels and increased room rates. Operating revenues increased $335,815 due to renovations being complete at Plano Event Center resulting in increased reservations. Interest revenue increased $174,846 in the current year primarily due to quarterly market value adjustments, as well as higher interest rates and a larger investment portfolio compared to prior year.

**Expenses**

Personnel services increased $66,205 primarily due to a 3% salary increase effective October 1, 2018. The salary increase was partially offset by the cancellation of the Plano Balloon Festival in the current year due to inclement weather, resulting in less overtime. Expenses related to food concessions at the Plano Event Center increased $43,079 due to more events being booked in the current year as a result of prior year renovations. Advertising costs for Visit Plano and the Plano Event Center increased $401,932 in the current year due to timing of encumbrances. Contractual expenses for Cultural Arts are higher by $66,043 due to additional grants paid in the current year. Replacement charges for the Plano Event Center have increased by $66,017 over prior year due to the purchase of banquet tables, catering equipment, and audio/video equipment. These expenses vary year to

year depending on the department's established equipment replacement cycles. Implement and apparatus costs for the Plano Event Center decreased $118,619 primarily due to the prior year replacement of electronic theater controls. Fleet expenses are higher than prior year by $42,252 due to the current year purchase of a Chevrolet Suburban for use by Visit Plano.

## GOLF COURSE

**Revenues**

Green fee revenue at Pecan Hollow Golf Course decreased $36,187 in the current year primarily due to unfavorable weather conditions, which resulted in 22 more course closures compared to prior year. Recreation fee revenue decreased $43,312 due to the timing of golf camps and classes offered in the prior year.

**Expenses**

Although a 3% salary increase occurred in October 2018, personnel costs decreased $28,290 primarily due to a vacant position in the current year. Expenses and encumbrances related to golf course maintenance supplies, parts and chemicals decreased $15,331 due to weather conditions in the current year. Electric utilities expenses decreased $19,463 in the current year due to a change in provider and rate structure.

## RECREATION REVOLVING

**Revenues**

Recreation fee revenues increased $179,019 primarily due to the reopening of Oak Point Recreation Center after prior year renovations. Interest revenue increased $72,849 in the current year primarily due to quarterly market value adjustments, as well as higher interest rates and a larger investment portfolio compared to prior year.

**Expenses**

Personnel services increased $83,735 primarily due to a 3% salary increase effective October 1, 2018. Improvement costs for City buildings increased $500,000 in the current year due to renovations currently taking place at Liberty Recreation Center. Costs for implements and apparatus decreased $193,610 due to prior year renovations at Jack Carter Pool.

# SECTION B

## FINANCIAL SUMMARY

City of Plano
Comprehensive Monthly Financial Report

**MONTHLY FINANCIAL SUMMARY REPORT**
**THROUGH JUNE 30 OF FISCAL YEARS 2019, 2018, AND 2017**
**GENERAL FUND**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|---|---|---|---|---|
| **REVENUES:** | | | | |
| **Ad valorem tax - Residential** | 2019 | $ 69,924,040 | 69,348,983 | 99.2% |
| | 2018 | 65,265,257 | 64,943,205 | 99.5% |
| | 2017 | 61,040,676 | 61,039,077 | 100.0% |
| **Ad valorem tax - Multi-Family** | 2019 | 15,812,698 | 15,682,654 | 99.2% |
| | 2018 | 13,319,440 | 13,253,715 | 99.5% |
| | 2017 | 11,968,760 | 11,968,446 | 100.0% |
| **Ad valorem tax - Commercial** | 2019 | 59,333,885 | 58,845,922 | 99.2% |
| | 2018 | 54,609,705 | 54,340,233 | 99.5% |
| | 2017 | 46,678,164 | 46,676,941 | 100.0% |
| **Sales tax** | 2019 | 79,129,630 | 66,304,219 | 83.8% |
| | 2018 | 77,478,415 | 63,554,947 | 82.0% |
| | 2017 | 75,418,120 | 60,796,305 | 80.6% |
| **Other revenue** | 2019 | 58,690,281 | 47,834,046 | 81.5% |
| | 2018 | 59,346,712 | 43,022,672 | 72.5% |
| | 2017 | 64,185,357 | 45,627,178 | 71.1% |
| **TOTAL REVENUE** | 2019 | 282,890,534 | 258,015,824 | 91.2% |
| | 2018 | 270,019,529 | 239,114,772 | 88.6% |
| | 2017 | 259,291,077 | 226,107,947 | 87.2% |
| **EXPENDITURES & ENCUMBRANCES:** | | | | |
| **Current operating** | 2019 | 270,106,403 | 198,054,578 | 73.3% |
| | 2018 | 263,031,639 | 191,764,038 | 72.9% |
| | 2017 | 253,774,652 | 180,501,048 | 71.1% |
| **Capital outlay** | 2019 | 2,012,186 | 1,984,206 | 98.6% |
| | 2018 | 1,572,020 | 3,603,533 | 229.2% |
| | 2017 | 5,332,983 | 3,468,904 | 65.0% |
| **Total expenditures and encumbrances** | 2019 | 272,118,589 | 200,038,784 | 73.5% |
| | 2018 | 264,603,659 | 195,367,571 | 73.8% |
| | 2017 | 259,107,635 | 183,969,952 | 71.0% |
| **Excess (deficiency) of revenues over (under) expenditures** | 2019 | 10,771,945 | 57,977,040 | |
| | 2018 | 5,415,870 | 43,747,201 | |
| | 2017 | 183,442 | 42,137,995 | |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| **Transfers in** | 2019 | 21,508,792 | 16,149,326 | 75.1% |
| | 2018 | 20,841,965 | 15,637,317 | 75.0% |
| | 2017 | 20,496,722 | 15,372,542 | 75.0% |
| **Transfers out** | 2019 | (45,231,042) | (34,795,342) | 76.9% |
| | 2018 | (39,048,679) | (29,813,309) | 76.3% |
| | 2017 | (36,801,800) | (28,951,943) | 78.7% |
| **NET CHANGE IN FUND BALANCES** | 2019 | (12,950,305) | 39,331,024 | |
| | 2018 | (12,790,844) | 29,571,209 | |
| | 2017 | (16,121,636) | 28,558,594 | |
| **FUND BALANCES-BEGINNING** | 2019 | | 52,213,524 | |
| | 2018 | | 51,635,123 | |
| | 2017 | | 54,189,973 | |
| **FUND BALANCES-ENDING JUNE 30** | 2019 | | 91,544,548 | |
| | 2018 | | 81,206,332 | |
| | 2017 | | 82,748,567 | |

**MONTHLY FINANCIAL SUMMARY REPORT**
**THROUGH JUNE 30 OF FISCAL YEARS 2019, 2018, AND 2017**
**WATER AND SEWER FUND**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|---|---|---|---|---|
| **REVENUES:** | | | | |
| **Water and sewer revenue** | 2019 | $ 168,744,396 | 108,130,542 | 64.1% |
| | 2018 | 158,562,075 | 113,741,213 | 71.7% |
| | 2017 | 141,983,132 | 100,447,111 | 70.7% |
| **Other fees and service charges** | 2019 | 3,934,049 | 1,264,792 | 32.1% |
| | 2018 | 3,506,371 | 788,664 | 22.5% |
| | 2017 | 3,272,612 | 401,021 | 12.3% |
| **TOTAL REVENUE** | 2019 | 172,678,445 | 109,395,334 | 63.4% |
| | 2018 | 162,068,446 | 114,529,877 | 70.7% |
| | 2017 | 145,255,744 | 100,848,132 | 69.4% |
| **EXPENSES & ENCUMBRANCES:** | | | | |
| **Capital outlay** | 2019 | 55,325 | 28,006 | 50.6% |
| | 2018 | - | 132 | - |
| | 2017 | - | 1,916 | - |
| **Other expenses and encumbrances** | 2019 | 134,824,780 | 92,668,759 | 68.7% |
| | 2018 | 128,924,485 | 88,064,432 | 68.3% |
| | 2017 | 118,054,698 | 82,747,014 | 70.1% |
| **Total expenses and encumbrances** | 2019 | 134,880,105 | 92,696,765 | 68.7% |
| | 2018 | 128,924,485 | 88,064,564 | 68.3% |
| | 2017 | 118,054,698 | 82,748,930 | 70.1% |
| **Excess (deficiency) of revenues over (under) expenses** | 2019 | 37,798,340 | 16,698,569 | |
| | 2018 | 33,143,961 | 26,465,313 | |
| | 2017 | 27,201,046 | 18,099,202 | |
| **TRANSFERS** | | | | |
| **Transfers out** | 2019 | (37,324,732) | (28,266,049) | 75.7% |
| | 2018 | (34,782,390) | (26,086,793) | 75.0% |
| | 2017 | (37,611,491) | (28,208,618) | 75.0% |
| **CHANGE IN NET ASSETS** | 2019 | 473,608 | (11,567,480) | |
| | 2018 | (1,638,429) | 378,520 | |
| | 2017 | (10,410,445) | (10,109,416) | |
| **TOTAL NET ASSETS-BEGINNING** | 2019 | | 412,993,760 | |
| | 2018 | | 387,536,091 | |
| | 2017 | | 376,738,416 | |
| **TOTAL NET ASSETS-ENDING JUNE 30** | 2019 | | 401,426,280 | |
| | 2018 | | 387,914,611 | |
| | 2017 | | 366,629,000 | |

**MONTHLY FINANCIAL SUMMARY REPORT**
**THROUGH JUNE 30 OF FISCAL YEARS 2019, 2018, AND 2017**
**ENVIRONMENTAL WASTE SERVICES FUND**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|---|---|---|---|---|
| **REVENUES:** | | | | |
| **Commerical solid waste franchise** | 2019 | $ 9,320,445 | 6,974,511 | 74.8% |
| | 2018 | 8,933,502 | 6,528,509 | 73.1% |
| | 2017 | 8,190,879 | 6,071,659 | 74.1% |
| **Refuse collection revenue** | 2019 | 14,565,057 | 10,663,078 | 73.2% |
| | 2018 | 14,676,664 | 10,616,861 | 72.3% |
| | 2017 | 14,470,192 | 10,914,450 | 75.4% |
| **Other fees and service charges** | 2019 | 3,437,629 | 2,626,180 | 76.4% |
| | 2018 | 3,051,857 | 2,885,552 | 94.6% |
| | 2017 | 3,041,770 | 2,516,975 | 82.7% |
| **TOTAL REVENUE** | 2019 | 27,323,131 | 20,263,769 | 74.2% |
| | 2018 | 26,662,023 | 20,030,922 | 75.1% |
| | 2017 | 25,702,841 | 19,503,084 | 75.9% |
| **EXPENSES & ENCUMBRANCES:** | | | | |
| **Capital outlay** | 2019 | 285,600 | 454,677 | 159.2% |
| | 2018 | 620,000 | 771,425 | 124.4% |
| | 2017 | 579,500 | 107,636 | 18.6% |
| **Other expenses and encumbrances** | 2019 | 24,383,657 | 19,840,375 | 81.4% |
| | 2018 | 24,958,562 | 19,530,999 | 78.3% |
| | 2017 | 24,249,120 | 18,263,302 | 75.3% |
| **Total expenses and encumbrances** | 2019 | 24,669,257 | 20,295,052 | 82.3% |
| | 2018 | 25,578,562 | 20,302,424 | 79.4% |
| | 2017 | 24,828,620 | 18,370,938 | 74.0% |
| **Excess (deficiency) of revenues over (under) expenses** | 2019 | 2,653,874 | (31,283) | |
| | 2018 | 1,083,461 | (271,502) | |
| | 2017 | 874,221 | 1,132,146 | |
| **TRANSFERS** | | | | |
| **Transfers out** | 2019 | (2,720,807) | (2,040,605) | 75.0% |
| | 2018 | (2,579,327) | (1,934,495) | 75.0% |
| | 2017 | (1,869,307) | (1,401,980) | 75.0% |
| **CHANGE IN NET ASSETS** | 2019 | (66,933) | (2,071,888) | |
| | 2018 | (1,495,866) | (2,205,997) | |
| | 2017 | (995,086) | (269,834) | |
| **TOTAL NET ASSETS-BEGINNING** | 2019 | | 3,851,222 | |
| | 2018 | | 5,145,350 | |
| | 2017 | | 4,813,947 | |
| **TOTAL NET ASSETS-ENDING JUNE 30** | 2019 | | 1,779,334 | |
| | 2018 | | 2,939,353 | |
| | 2017 | | 4,544,113 | |

**MONTHLY FINANCIAL SUMMARY REPORT**
**THROUGH JUNE 30 OF FISCAL YEARS 2019, 2018, AND 2017**
**MUNICIPAL DRAINAGE FUND**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|---|---|---|---|---|
| **REVENUES:** | | | | |
| **Fees and service charges** | 2019 | $ 7,566,537 | 5,689,161 | 75.2% |
| | 2018 | 7,456,051 | 5,656,637 | 75.9% |
| | 2017 | 7,300,951 | 5,631,628 | 77.1% |
| **Miscellaneous revenue** | 2019 | 23,000 | 149,195 | 648.7% |
| | 2018 | 26,700 | 72,352 | 271.0% |
| | 2017 | 21,300 | 18,744 | 88.0% |
| **TOTAL REVENUE** | 2019 | 7,589,537 | 5,838,356 | 76.9% |
| | 2018 | 7,482,751 | 5,728,989 | 76.6% |
| | 2017 | 7,322,251 | 5,650,372 | 77.2% |
| **EXPENSES & ENCUMBRANCES:** | | | | |
| **Capital outlay** | 2019 | - | 540 | - |
| | 2018 | 38,000 | 45,602 | 120.0% |
| | 2017 | - | 245 | - |
| **Other expenses and encumbrances** | 2019 | 4,412,096 | 2,963,546 | 67.2% |
| | 2018 | 4,009,415 | 2,767,150 | 69.0% |
| | 2017 | 3,691,871 | 2,736,676 | 74.1% |
| **Total expenses and encumbrances** | 2019 | 4,412,096 | 2,964,086 | 67.2% |
| | 2018 | 4,047,415 | 2,812,752 | 69.5% |
| | 2017 | 3,691,871 | 2,736,921 | 74.1% |
| **Excess (deficiency) of revenues over (under) expenses** | 2019 | 3,177,441 | 2,874,270 | |
| | 2018 | 3,435,336 | 2,916,237 | |
| | 2017 | 3,630,380 | 2,913,451 | |
| **TRANSFERS** | | | | |
| **Transfers out** | 2019 | (3,370,720) | (2,528,041) | 75.0% |
| | 2018 | (3,548,211) | (2,661,159) | 75.0% |
| | 2017 | (3,467,992) | (2,600,994) | 75.0% |
| **CHANGE IN NET ASSETS** | 2019 | (193,279) | 346,229 | |
| | 2018 | (112,875) | 255,078 | |
| | 2017 | 162,388 | 312,457 | |
| **TOTAL NET ASSETS-BEGINNING** | 2019 | | 43,324,051 | |
| | 2018 | | 37,187,294 | |
| | 2017 | | 32,625,510 | |
| **TOTAL NET ASSETS-ENDING JUNE 30** | 2019 | | 43,670,280 | |
| | 2018 | | 37,442,372 | |
| | 2017 | | 32,937,967 | |

**MONTHLY FINANCIAL SUMMARY REPORT**
**THROUGH JUNE 30 OF FISCAL YEARS 2019, 2018, AND 2017**
**NONMAJOR BUSINESS-TYPE FUNDS**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|---|---|---|---|---|
| **REVENUES:** | | | | |
| **Hotel/motel tax** | 2019 | $ 10,300,000 | 7,420,872 | 72.0% |
| | 2018 | 9,088,000 | 6,263,960 | 68.9% |
| | 2017 | 8,120,066 | 5,465,164 | 67.3% |
| **Other revenue** | 2019 | 8,433,343 | 6,105,847 | 72.4% |
| | 2018 | 7,737,000 | 5,430,751 | 70.2% |
| | 2017 | 6,713,216 | 5,298,435 | 78.9% |
| **TOTAL REVENUE** | 2019 | 18,733,343 | 13,526,719 | 72.2% |
| | 2018 | 16,825,000 | 11,694,711 | 69.5% |
| | 2017 | 14,833,282 | 10,763,599 | 72.6% |
| **EXPENSES & ENCUMBRANCES:** | | | | |
| **Capital outlay** | 2019 | 77,266 | 568,051 | 735.2% |
| | 2018 | 38,600 | 425,415 | 1102.1% |
| | 2017 | 317,500 | 250,439 | 78.9% |
| **Other expenses and encumbrances** | 2019 | 17,415,540 | 11,536,980 | 66.2% |
| | 2018 | 15,384,324 | 10,735,983 | 69.8% |
| | 2017 | 14,427,232 | 10,335,013 | 71.6% |
| **Total expenses and encumbrances** | 2019 | 17,492,806 | 12,105,031 | 69.2% |
| | 2018 | 15,422,924 | 11,161,398 | 72.4% |
| | 2017 | 14,744,732 | 10,585,452 | 71.8% |
| **Excess (deficiency) of Revenues over (under) expenses** | 2019 | 1,240,537 | 1,421,688 | |
| | 2018 | 1,402,076 | 533,313 | |
| | 2017 | 88,550 | 178,147 | |
| **TRANSFERS** | | | | |
| **Transfers out** | 2019 | (2,202,579) | (1,651,935) | 75.0% |
| | 2018 | (2,297,641) | (1,723,231) | 75.0% |
| | 2017 | (2,281,464) | (1,711,098) | 75.0% |
| **CHANGE IN NET ASSETS** | 2019 | (962,042) | (230,247) | |
| | 2018 | (895,565) | (1,189,918) | |
| | 2017 | (2,192,914) | (1,532,951) | |
| **TOTAL NET ASSETS-BEGINNING** | 2019 | | 11,456,547 | |
| | 2018 | | 11,162,323 | |
| | 2017 | | 11,729,997 | |
| **TOTAL NET ASSETS-ENDING JUNE 30** | 2019 | | 11,226,300 | |
| | 2018 | | 9,972,405 | |
| | 2017 | | 10,197,046 | |

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
JUNE 2019

| FUND NO. | FUND NAME | CASH | EQUITY IN TREASURY POOL | TOTAL 06/30/2019 | TOTAL 10/1/2018 | TOTAL 06/30/2018 |
|---|---|---|---|---|---|---|
| **GENERAL FUND:** | | | | | | |
| 01 | General | $ 38,822 | 92,053,934 | 92,092,756 | 50,525,817 | 77,947,237 |
| 77 | Payroll | - | 3,309,777 | 3,309,777 | 3,179,759 | 3,145,133 |
| 84 | Rebate | - | 468,649 | 468,649 | 475,320 | 485,617 |
| | | 38,822 | 95,832,360 | 95,871,182 | 54,180,896 | 81,577,987 |
| **DEBT SERVICE FUND:** | | | | | | |
| 03 | G.O. Debt Service | - | 44,255,216 | 44,255,216 | 6,548,753 | 42,262,574 |
| | | - | 44,255,216 | 44,255,216 | 6,548,753 | 42,262,574 |
| **CAPITAL PROJECTS:** | | | | | | |
| 21 | Senior Center Facilities | - | - | - | - | 8,187 |
| 22 | Recreation Center Facilities | - | 373,101 | 373,101 | 352,048 | 279,460 |
| 23 | Street Enhancement | - | 604,478 | 604,478 | 726,956 | 724,081 |
| 25 | 1991 Police & Courts Facility | - | 664,292 | 664,292 | 621,811 | 558,287 |
| 27 | 1991 Library Facility | - | 469,130 | 469,130 | 478,780 | 473,925 |
| 28 | 1991 Fire Facility | - | 1,890,607 | 1,890,607 | 1,831,443 | 1,721,433 |
| 29 | Technology Improvements | - | 2,473,969 | 2,473,969 | 2,332,878 | 2,192,412 |
| 31 | Municipal Facilities | - | 44,571 | 44,571 | 43,113 | 870,926 |
| 32 | Park Improvements | - | 9,323,541 | 9,323,541 | 8,908,263 | 7,713,038 |
| 33 | Street & Drainage Improvement | - | 36,202,491 | 36,202,491 | 31,880,832 | 30,811,303 |
| 35 | Capital Maintenance | - | 48,511,177 | 48,511,177 | 39,590,595 | 40,666,629 |
| 38 | DART L.A.P. | - | - | - | 113,458 | 179,948 |
| 39 | Public Infrastructure | - | 257,847 | 257,847 | 250,514 | 244,863 |
| 52 | Park Service Areas | - | 5,332,164 | 5,332,164 | 5,003,259 | 4,945,207 |
| 54 | Animal Control Facilities | - | - | - | 4,186 | 4,172 |
| 59 | Service Center | - | 56,930 | 56,930 | 55,068 | 68,974 |
| 60 | Joint Use Facilities | - | 21,097 | 21,097 | 39,166 | 88,012 |
| 85 | Public Arts | - | 109,262 | 109,262 | 105,689 | 106,825 |
| 160 | TXDOT-SH121 | - | 3,954,061 | 3,954,061 | 3,824,745 | 3,824,863 |
| 89 | G.O. Bond Clearing-2014 | - | 10,451 | 10,451 | 10,110 | 10,169 |
| 83 | G.O. Bond Clearing/Refund - 2016 | - | 1,553,431 | 1,553,431 | 3,236,939 | 4,340,932 |
| 230 | Tax Notes Clearing - 2017 | - | 10,485,363 | 10,485,363 | 12,485,553 | 13,419,829 |
| 110 | G.O. Bond Clearing - 2017 | - | - | - | 3,794,244 | 6,360,406 |
| 190 | G.O. Bond Clearing - 2018 | - | 42,506,726 | 42,506,726 | 74,079,444 | 80,296,609 |
| 240 | G.O. Bond Clearing - 2019 | - | 63,560,591 | 63,560,591 | - | - |
| | | - | 228,405,280 | 228,405,280 | 189,769,094 | 199,910,490 |
| **ENTERPRISE FUNDS:** | | | | | | |
| 26 | Municipal Drainage CIP | - | 613,217 | 613,217 | 1,501,477 | 2,124,360 |
| 34 | Sewer CIP | - | 17,835,887 | 17,835,887 | 15,718,108 | 16,246,668 |
| 36 | Water CIP | - | 19,496,367 | 19,496,367 | 17,683,195 | 16,531,458 |
| 37 | Downtown Center Development | - | 691,999 | 691,999 | 642,597 | 643,116 |
| 41 | Water & Sewer - Operating | 1,512,874 | 14,198,706 | 15,711,580 | 29,093,918 | 14,446,212 |
| 42 | Water & Sewer - Debt Service | - | 301,656 | 301,656 | 822,101 | 351,407 |
| 43 | Municipal Drainage - Debt Service | - | 3,648,338 | 3,648,338 | 3,769,665 | 3,193,247 |
| 45 | Sustainability & Environmental Services | 2,319 | 2,353,106 | 2,355,425 | 4,183,908 | 2,327,827 |
| 46 | Convention & Tourism | 4,567 | 7,028,780 | 7,033,347 | 5,627,603 | 5,221,874 |
| 47 | Municipal Drainage | - | 4,382,875 | 4,382,875 | 3,994,119 | 3,936,462 |
| 48 | Municipal Golf Course | - | (132,883) | (132,883) | 29,341 | (80,143) |
| 51 | Recreation Revolving | - | 1,732,053 | 1,732,053 | 3,127,194 | 3,124,090 |
| 96 | Water & Sewer Rev Bond Clearing - 2018 | - | 8,221,396 | 8,221,396 | 11,726,013 | 12,512,571 |
| 108 | Municipal Drain Rev Bond Clearing - 2019 | - | 5,561,327 | 5,561,327 | - | - |
| | | 1,519,760 | 85,932,824 | 87,452,584 | 97,919,239 | 80,579,149 |
| **SPECIAL REVENUE FUNDS:** | | | | | | |
| 2 | Sproles Library | - | 35,589 | 35,589 | 34,425 | 34,289 |
| 8 | Library Training Lab | - | - | - | - | 2,914 |
| 11 | LLEBG-Police Grant | - | 85,867 | 85,867 | 73,300 | 59,188 |
| 12 | Criminal Investigation | - | 4,588,404 | 4,588,404 | 4,624,298 | 4,628,223 |
| 13 | Grant | - | (363,992) | (363,992) | - | (417,072) |
| 14 | Wireline Fees | - | 18,510,693 | 18,510,693 | 17,551,578 | 17,215,422 |
| 15 | Judicial Efficiency | - | 214,360 | 214,360 | 197,381 | 193,685 |
| 17 | Intergovernmental | - | 629,155 | 629,155 | 456,525 | 512,830 |
| 18 | Government Access/CATV | - | 2,075,557 | 2,075,557 | 1,916,061 | 1,800,540 |
| 19 | Teen Court Program | - | 55,053 | 55,053 | 54,734 | 53,117 |
| 20 | Municipal Courts Technology | - | 1,485,511 | 1,485,511 | 1,403,363 | 1,373,647 |
| 24 | S.E.L Programs | - | 869,340 | 869,340 | 927,051 | 923,384 |
| 55 | Municipal Court-Building Security Fees | - | 919,048 | 919,048 | 984,220 | 982,755 |
| 56 | Community Paramedic Program | - | 70,257 | 70,257 | 119,102 | 65,342 |
| 57 | State Library Grants | - | 73,070 | 73,070 | 32,499 | 48,008 |
| 67 | Disaster Relief | - | 113,834 | 113,834 | 224,725 | 544,035 |
| 68 | Animal Shelter Donations | - | 306,592 | 306,592 | 208,983 | 246,156 |
| 69 | Collin County Seized Assets | - | 183,886 | 183,886 | 137,784 | 161,985 |
| 73 | Memorial Library | - | 396,602 | 396,602 | 382,832 | 378,908 |
| 86 | Juvenile Case Manager | - | 2,145,027 | 2,145,027 | 1,943,377 | 1,890,167 |
| 87 | Traffic Safety | - | 10,385,571 | 10,385,571 | 12,496,511 | 11,490,179 |
| 88 | Child Safety | - | 2,269,533 | 2,269,533 | 1,929,134 | 2,132,284 |
| 170 | Economic Development Incentive Fund | - | 50,960,332 | 50,960,332 | 48,179,905 | 46,744,663 |
| | | - | 96,009,289 | 96,009,289 | 93,877,788 | 91,064,649 |
| **INTERNAL SERVICE FUNDS:** | | | | | | |
| 58 | PC Replacement | - | 5,956,997 | 5,956,997 | 4,765,286 | 4,357,756 |
| 61 | Equipment Maintenance | - | 2,857,834 | 2,857,834 | 2,682,313 | 2,769,799 |
| 62 | Information Technology | - | 5,464,789 | 5,464,789 | 4,631,765 | 4,518,595 |
| 64 | Warehouse | - | (382,777) | (382,777) | 52,986 | (120,616) |
| 65 | Property/Liability Loss | - | 5,303,286 | 5,303,286 | 5,002,635 | 4,165,429 |
| 66 | Technology Services | - | 6,440,918 | 6,440,918 | 6,817,298 | 5,855,725 |
| 71 | Equipment Replacement | - | 31,946,240 | 31,946,240 | 30,464,383 | 29,357,508 |
| 78 | Health Claims | - | 23,760,888 | 23,760,888 | 24,168,568 | 24,351,665 |
| 79 | Parkway Service Ctr. Expansion | - | (29,351) | (29,351) | (28,391) | (28,724) |
| | | - | 81,318,824 | 81,318,824 | 78,556,843 | 75,227,137 |

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
JUNE 2019

| FUND NO. | FUND NAME | CASH | EQUITY IN TREASURY POOL | TOTAL 06/30/2019 | TOTAL 10/1/2018 | TOTAL 06/30/2018 |
|---|---|---|---|---|---|---|
| FIDUCIARY FUNDS: | | | | | | |
| 7 | Unclaimed Property | - | 224,062 | 224,062 | 203,558 | 202,753 |
| 74 | Developers' Escrow | - | 2,720,181 | 2,720,181 | 2,863,087 | 2,952,201 |
| | | - | 2,944,243 | 2,944,243 | 3,066,645 | 3,154,954 |
| DISCRETLEY PRESENTED COMPONENT UNIT: | | | | | | |
| 5 | TIF-East Side | - | 12,537,264 | 12,537,264 | 10,552,586 | 14,304,570 |
| | | - | 12,537,264 | 12,537,264 | 10,552,586 | 14,304,570 |
| BLENDED COMPONENT UNITS: | | | | | | |
| 16 | Plano Improvement Corporation | - | 142,936 | 142,936 | 106,686 | 127,664 |
| 49 | Public Improvement District | - | 29,923 | 29,923 | 19,947 | 18,465 |
| 81 | Transportation Management Association | - | - | - | 11,300 | 11,300 |
| | | - | 172,859 | 172,859 | 137,933 | 157,429 |
| 115 Trust | | | | | | |
| 91 | 115 Trust | - | (447,049) | (447,049) | (1,013,895) | (391,621) |
| | | - | (447,049) | (447,049) | (1,013,895) | (391,621) |
| TOTAL | | $ 1,558,581 | 646,961,110 | 648,519,691 | 533,595,882 | 587,847,318 |

| | | CASH | TRUST INVESTMENTS | TOTAL 06/30/2019 | TOTAL 10/1/2018 | TOTAL 06/30/2018 |
|---|---|---|---|---|---|---|
| TRUST FUNDS | | | | | | |
| 72 | Retirement Security Plan | - | 156,797,480 | 156,797,480 | 158,088,135 | 150,873,661 |
| 91 | 115 Trust | - | 94,240,532 | 94,240,532 | 90,821,094 | 87,453,817 |
| TOTAL TRUST FUNDS | | $ - | 251,038,012 | 251,038,012 | 248,909,229 | 238,327,478 |

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 June 30, 2019 the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

| | |
|---|---|
| Cash | 48,309,069 |
| Texas Daily | 12,343,129 |
| Texas Class | 48,496,824 |
| Federal Securities | 149,440,737 |
| Certificates of Deposit | 116,191,801 |
| Fair Value Adjustment | 4,278,573 |
| Municipal Bonds | 249,100,923 |
| Texas Term | 15,000,000 |
| Interest Receivable | 3,800,054 |
| | 646,961,110 |

## HEALTH CLAIMS FUND
## THROUGH JUNE 30 OF FISCAL YEARS 2019 AND 2018

| | Total | | |
|---|---|---|---|
| | FY'19 | FY'18 | Variance Favorable/(Unfavorable) |
| **Revenues** | | | |
| **Contributions** | | | |
| Employee Contributions | 4,383,380 | 4,761,087 | (377,707) |
| Tobacco Surcharge | 14,750 | 13,525 | 1,225 |
| Employer Contributions | 18,693,487 | 18,173,751 | 519,737 |
| Cobra Contributions | 27,552 | 33,933 | (6,381) |
| | 23,119,169 | 22,982,295 | 136,874 |
| **Investment Income** | 795,133 | 143,610 | 651,524 |
| ***Total Revenues*** | ***23,914,303*** | ***23,125,905*** | ***788,398*** |
| **Expenses** | | | |
| **Claims** | | | |
| Medical | 16,835,435 | 15,328,371 | (1,507,065) |
| Dental | 1,640,176 | 1,487,783 | (152,393) |
| Rx *(net claims after rebates)* | 3,890,371 | 3,559,910 | (330,461) |
| | 22,365,982 | 20,376,064 | (1,989,918) |
| **Fees & Expenses** | 1,592,852 | 1,567,610 | (25,243) |
| **Stop Loss** | | | |
| Premiums | 1,288,821 | 1,307,794 | 18,973 |
| Reimbursements | (1,035,519) | (521,420) | 514,099 |
| | 253,302 | 786,374 | 533,072 |
| ***Total Expenses*** | ***24,212,137*** | ***22,730,048*** | ***(1,482,089)*** |
| **Other Revenues (Expenses)** | (27,637) | (66,108) | 38,470 |
| Net Increase (Decrease) | (325,472) | 329,749 | (655,221) |
| Fund Balance - October 1 | 21,969,000 | 21,895,611 | |
| Fund Balance - June 30 | 21,643,528 | 22,225,360 | |

## ANALYSIS OF PROPERTY LIABILITY LOSS FUND THROUGH JUNE 30 OF FISCAL YEARS 2019, 2018 & 2017

| PROPERTY LIABILITY LOSS FUND | Fiscal Year 2019 | Fiscal Year 2018 | Fiscal Year 2017 |
|---|---|---|---|
| Claims Paid per General Ledger | $2,020,953 | $2,114,542 | $1,905,803 |
| Judgments/Damages/Attorney Fees | 1,066,314 | 2,243,313 | 1,582,291 |
| Less: Insurance/Damage Receipts | (1,127,075) | (1,523,389) | (225,289) |
| Net Expenses (Revenues) | $1,960,192 | $2,834,466 | $3,262,805 |

# SECTION C

## ECONOMIC ANALYSIS

City of Plano
Comprehensive Monthly Financial Report

# ECONOMIC ANALYSIS
# JUNE 2019

## General Fund Revenue
## June YTD
## Figure I

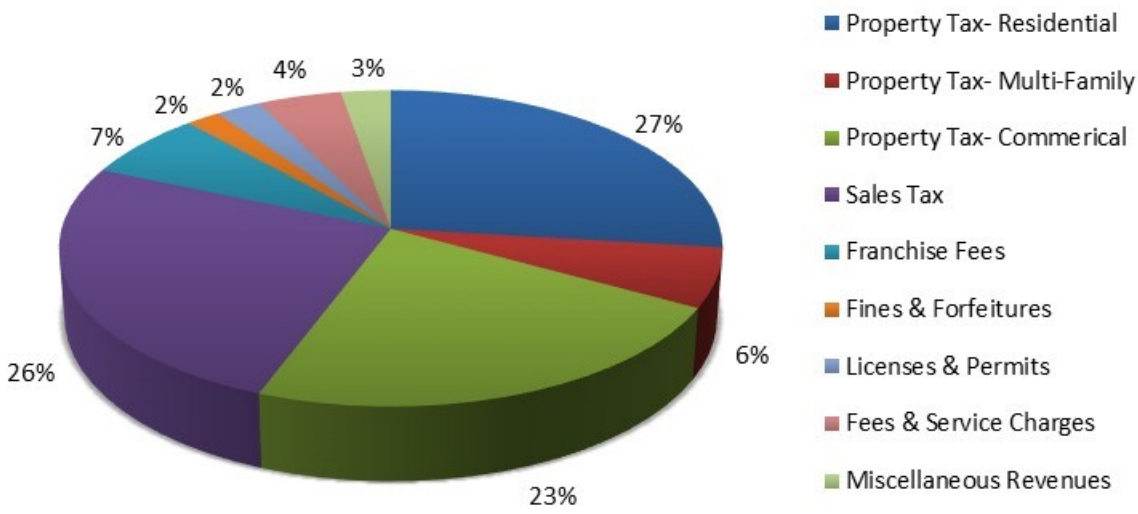



Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through June 30, 2019. The largest category is Property Tax- Residential in the amount of $69,348,983. Closest behind Property Tax- Residential is Sales Tax in the amount of $66,304,219 and Property Tax- Commercial with a total of $58,845,922.

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

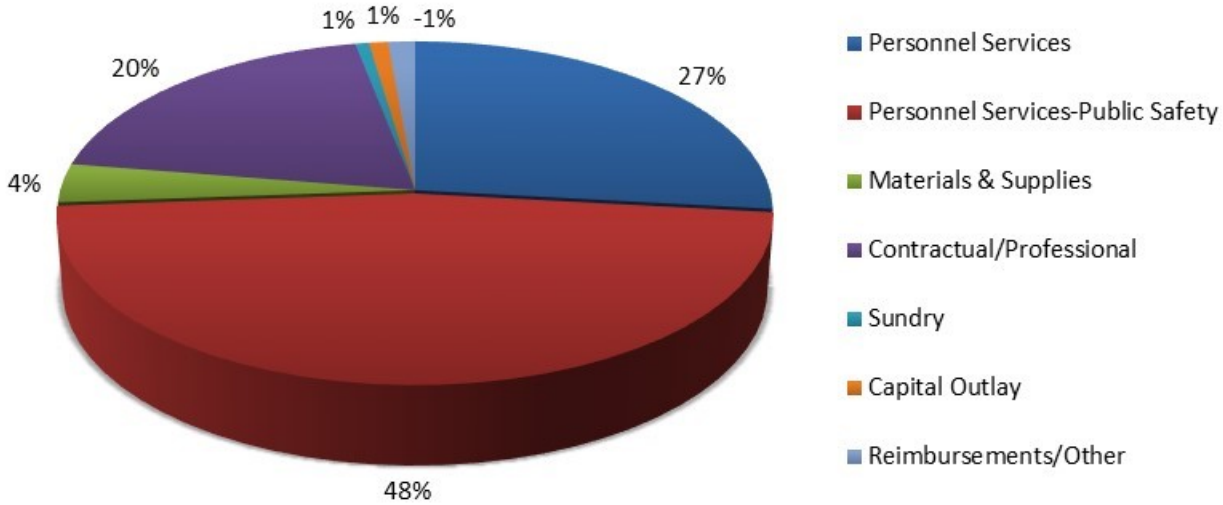



Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund Year to Date through June 30, 2019. The largest category is Personnel Services for Public Safety Services totaling $96,844,514 which includes the police, fire, fire-civilian and public safety communications departments. Closest behind that category are Personnel Services (for all other departments) totaling $55,046,757 and Contractual and Professional Services totaling $39,970,957.

# ECONOMIC ANALYSIS
# JUNE 2019

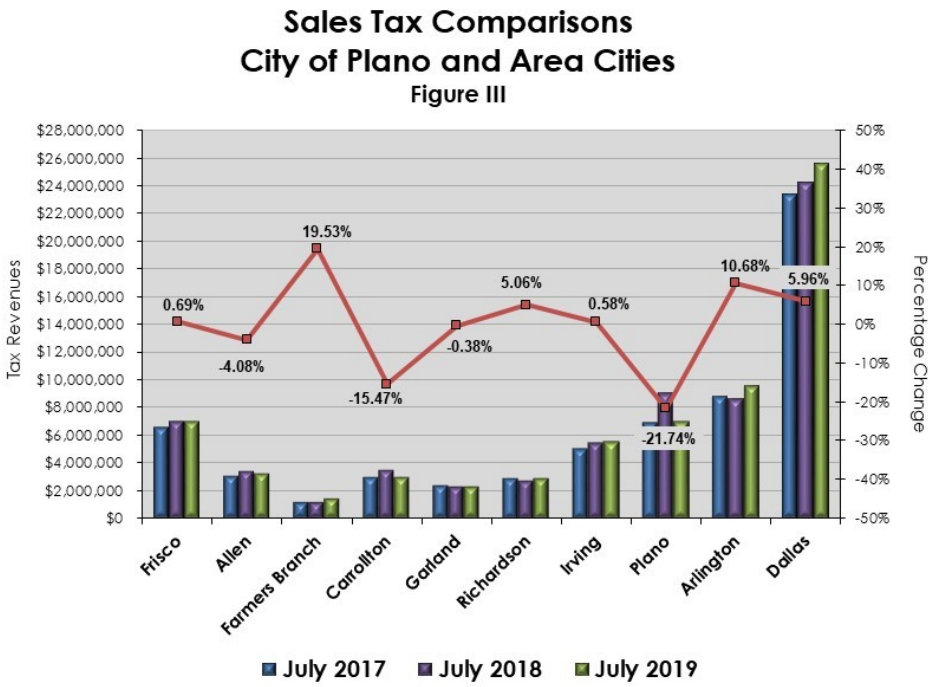
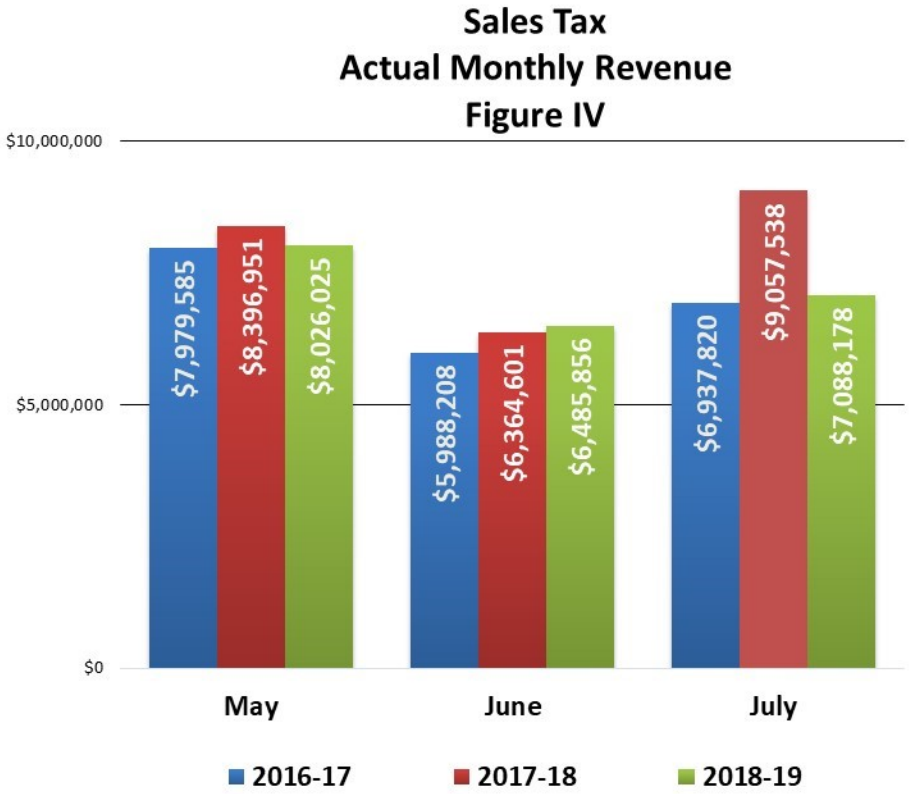



Figure III shows sales tax allocations collected in the months of July 2017, July 2018, and July 2019 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount shown 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 July, the City of Plano received $7,088,178 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing July 2019 to July 2018, ranged from -21.74% for the City of Plano to 19.53% for the City of Farmers Branch. Plano's decrease is a reflection of the $2.2 million "Tax Amnesty Program" that took place last year at this time.




Sales tax allocation of $7,088,178 was remitted to the City of Plano in the month of July. This amount represents a decrease of 21.74% compared to the amount received in July 2018. Sales tax revenue is generated from the 1% tax on applicable business activity within the City. These taxes were collected by businesses filing monthly returns, reported in May to the State, and received in July by the City of Plano.

Figure IV represents actual sales and use tax receipts for the months of May, June, and July of the last three fiscal years.

# ECONOMIC ANALYSIS
# JUNE 2019

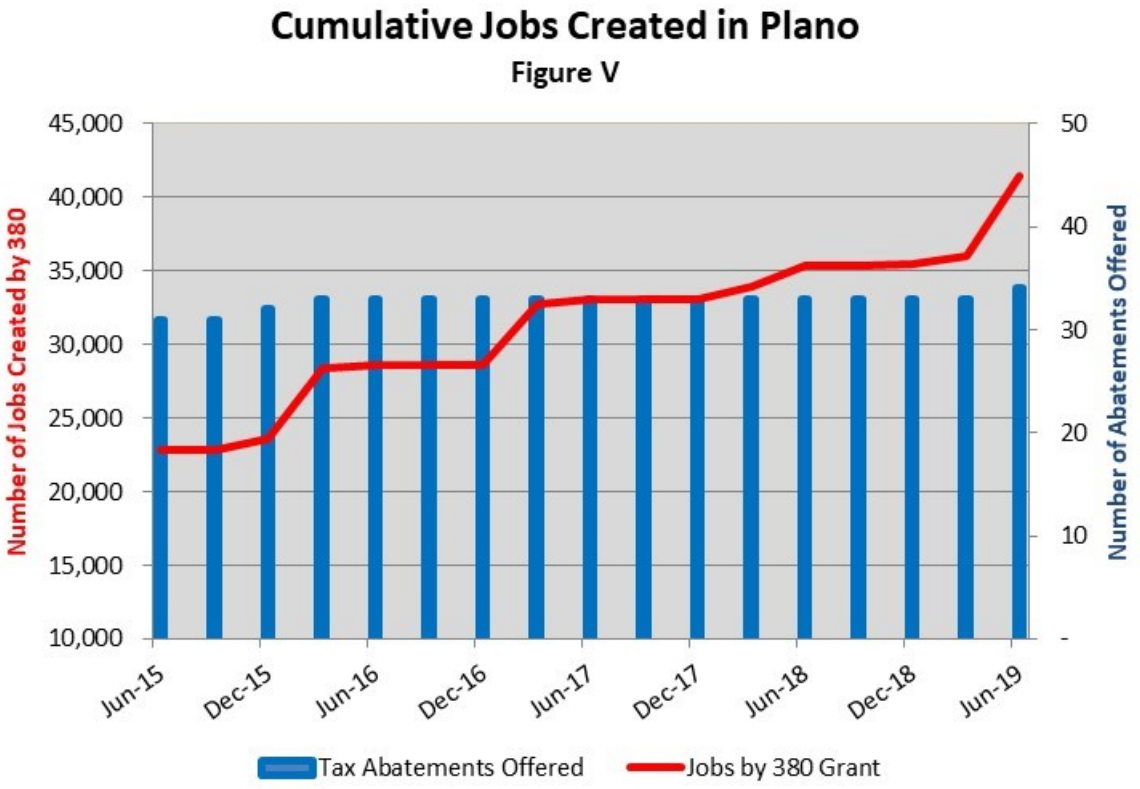



Figure V tracks the number of jobs cumulatively created in Plano due to the City entering into a 380 Economic Development Agreement (380 Grant) and the number of cumulative tax abatements offered.

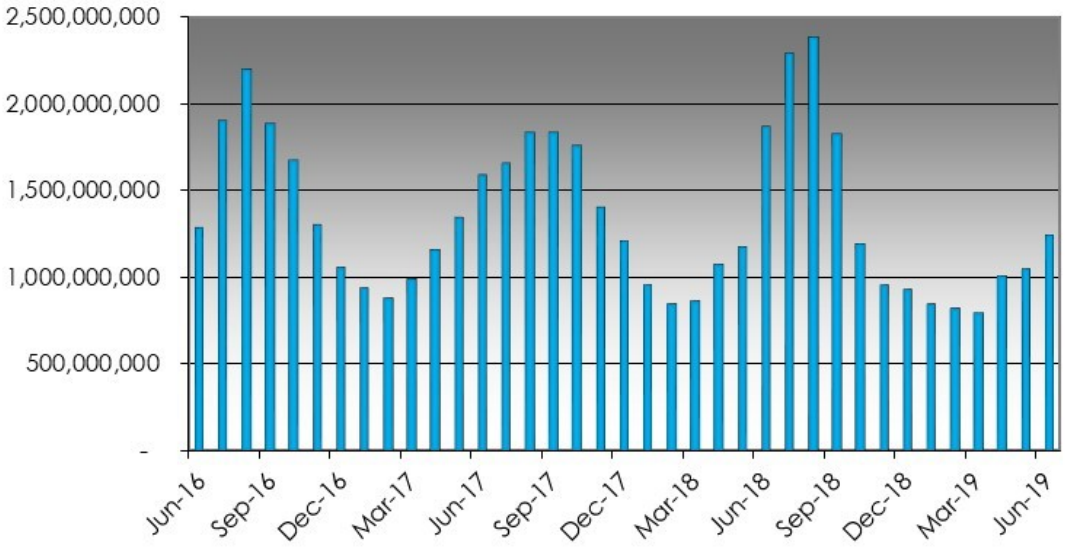
The City of Plano occasionally uses property tax abatements to attract new industry and commercial enterprises, and to encourage the retention and development of existing businesses. The City can limit the property taxes assessed on real property or tangible personal property located on real property 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 was 1 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 5,472 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.

# ECONOMIC ANALYSIS
# JUNE 2019

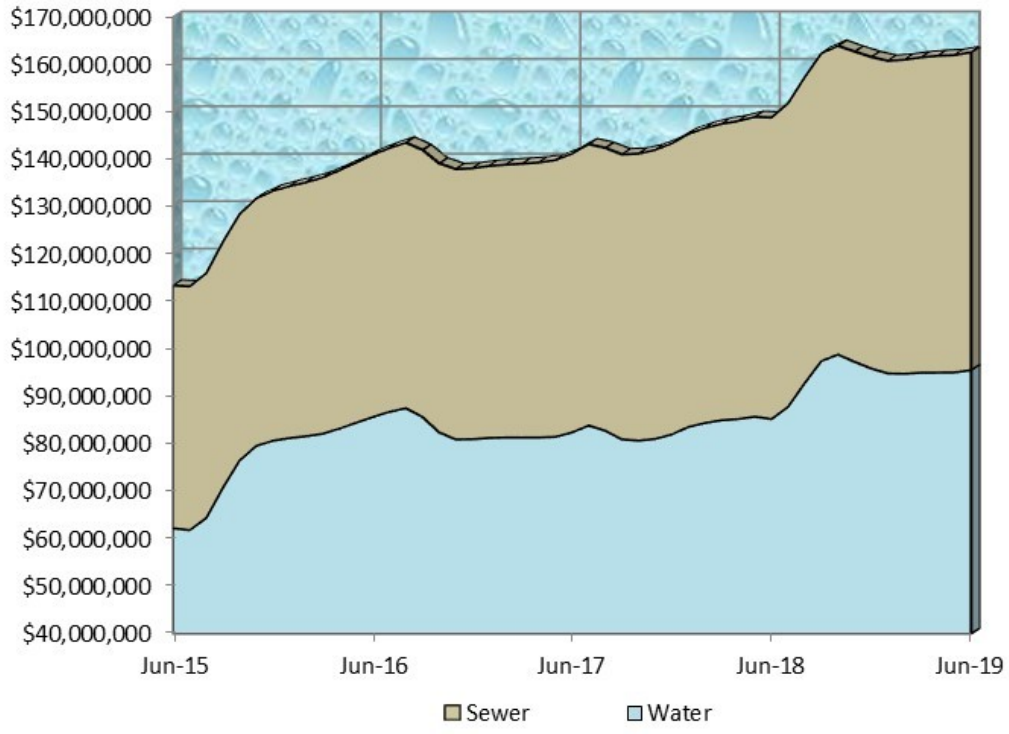
## Local Water Consumption
(Gallons)
Figure VI




In June, the City of Plano pumped 1,632,920,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 40,660,000 gallons, which occurred on Wednesday, June 19th. Maximum daily pumpage was 79,550,000 gallons and occurred on Friday, June 14th. This month's average daily pumpage was 54,431,000 gallons.

Figure VI shows the monthly actual local water consumption.

## Annualized Water & Sewer Billings
Figure VII

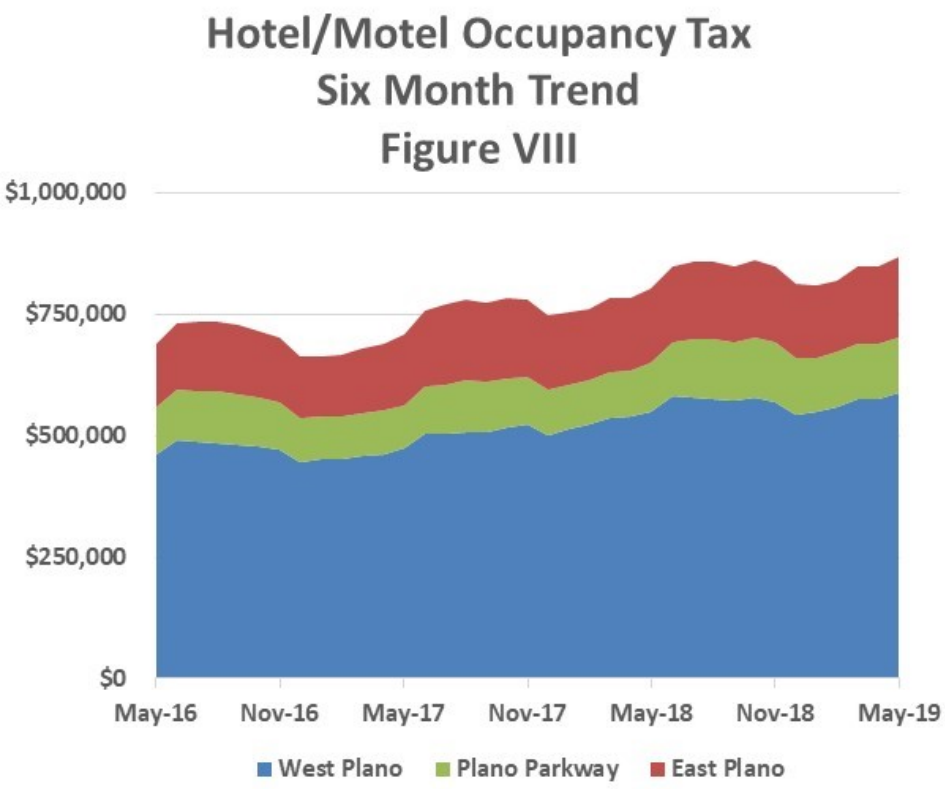



The actual water and sewer customer billing revenues in June were $7,501,023 and $5,674,675 representing a decrease of 27.41% and an increase of 2.34% respectively, compared to June 2018 revenues. The aggregate water and sewer accounts totaled $13,175,698 for a decrease of 17.02%.

June consumption brought annualized revenue of $92,726,594 for water and $66,969,535 for sewer, totaling $159,696,129. This total represents an increase of 5.50% compared to last year's annualized revenue.

Figure VII represents the annualized billing history of water and sewer revenues for June 2015 through June 2019.

# ECONOMIC ANALYSIS
# JUNE 2019



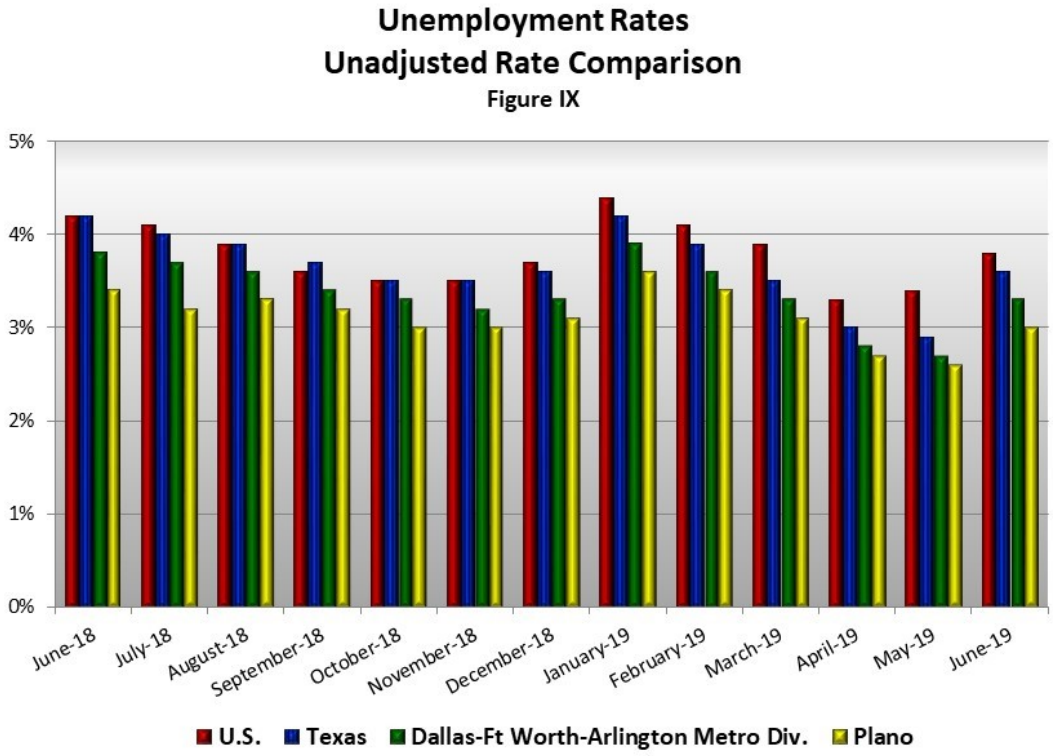

May revenue from hotel/motel occupancy tax was $910,882. This represents an increase of $33,764 or 3.85% compared to May 2018. The average monthly revenue for the past six months was $868,441, an increase of 8.05% from the previous year's average. The six-month average for East Plano increased to $164,784, the West Plano average increased to $589,312, and the Plano Pkwy average increased to $114,345 from the prior year.

Plano entered into a Voluntary Collection Agreement with Airbnb effective May 1, 2019. Airbnb occupancy tax revenue received in the month of May was $21,893.

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.

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 June 2018 to June 2019.

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



# ECONOMIC ANALYSIS
# JUNE 2019

## Average Home Selling Price By City
**Figure X**

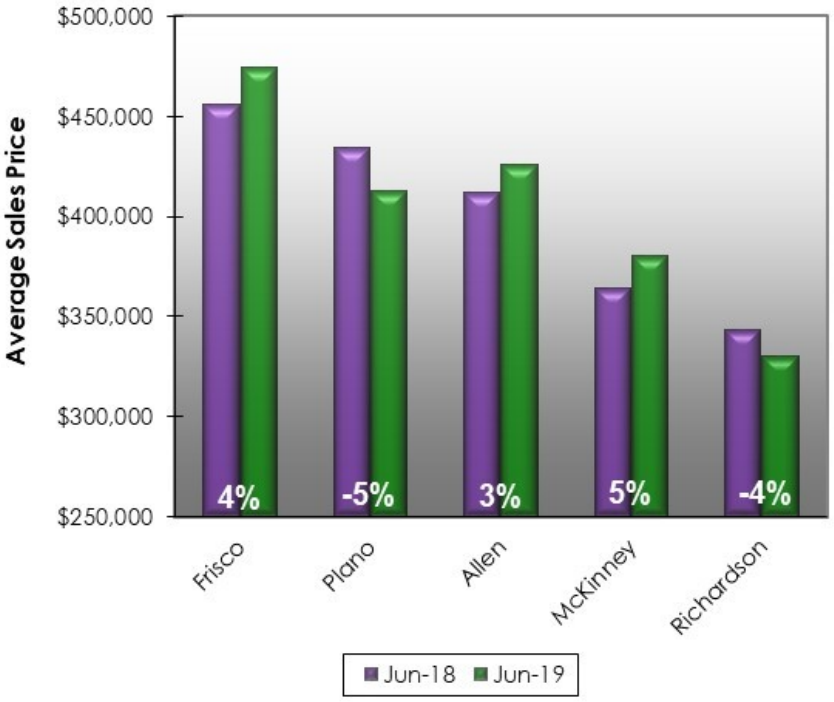


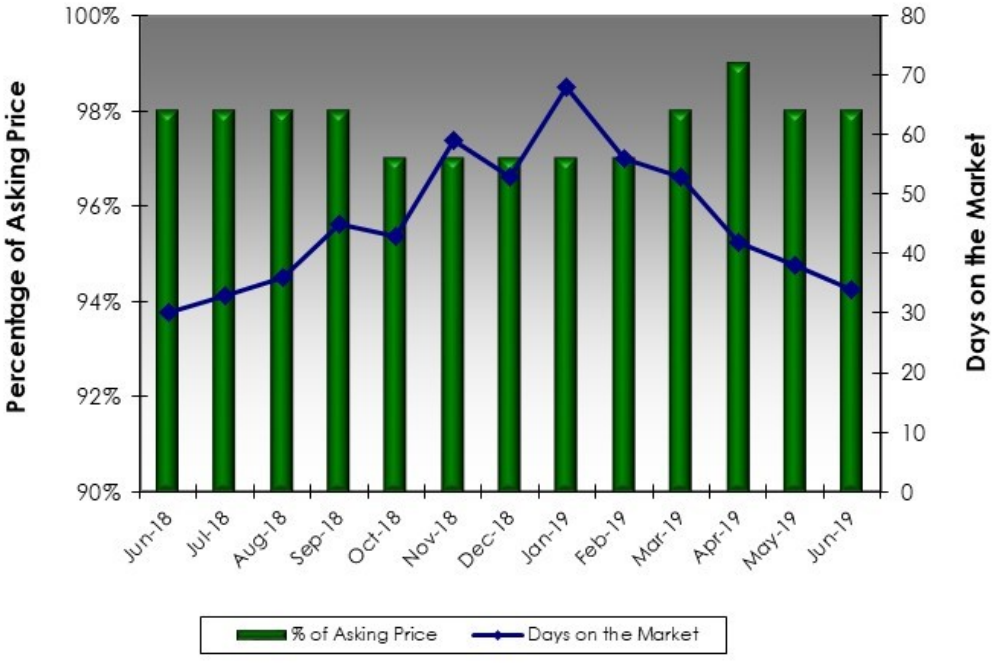

Figure X shows the average home selling price and percentage change for the City of Plano and four area cities. The average sales price in Plano has decreased $21,511 from $434,531 in June 2018 compared to $413,020 in June 2019.

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

## Real Estate Recap
**Figure XI**

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 was unchanged at 98% comparing June 2018 to June 2019. Days on the market increased from 30 days in June 2018 to 34 days in June 2019.

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
# JUNE 2019

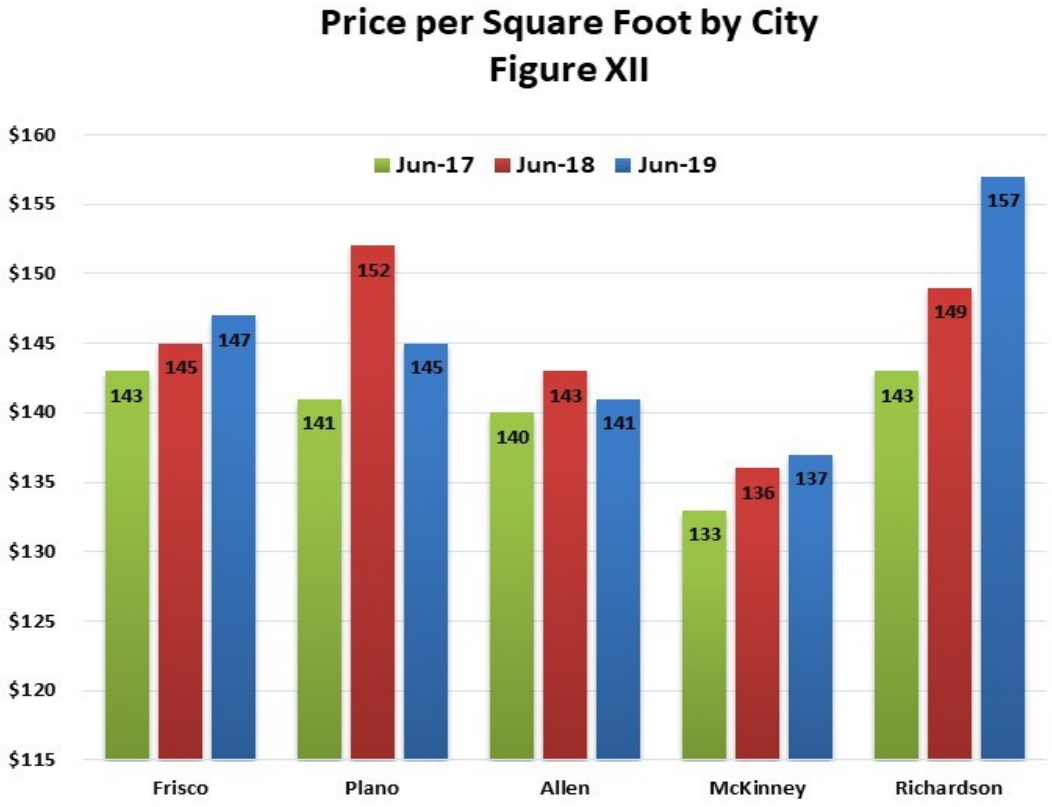



Figure XII shows the price per square foot for the month of June in 2017, 2018, and 2019 for the City of Plano and 4 area cities. The price per square foot in Plano decreased 5% in June 2019 when compared to June 2018.

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

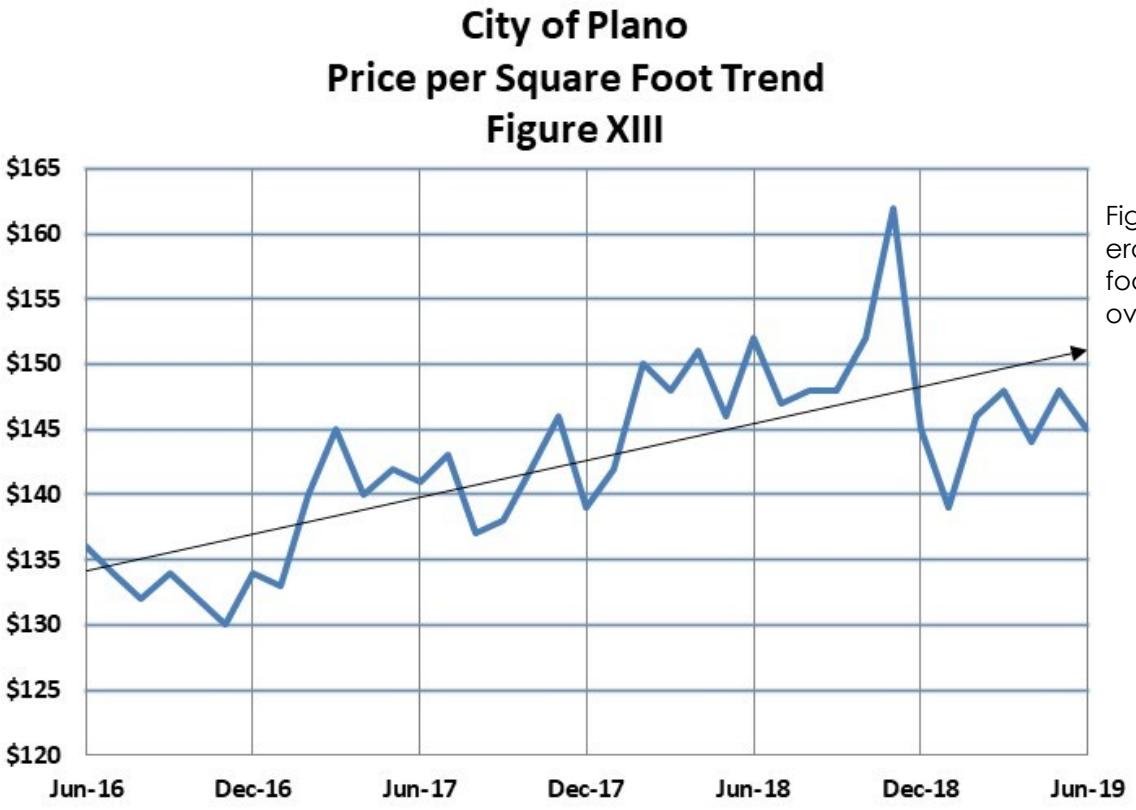



Figure XIV shows the average price per square foot in the City of Plano over the last 3 years.

# SECTION D

## INVESTMENT REPORT

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

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

# INVESTMENT REPORT
# JUNE 2019

The two-year Treasury note yield decreased throughout the month of June from 1.82% to 1.75%. Interest received during the month totaled $908,952 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 June 30, a total of $626,979,962 was invested in the Treasury Fund. Of this amount, $118,116,561 was General Obligation Bond Funds, $8,221,396 was Water and Sewer Bond Funds, $5,561,328 was Municipal Drainage Bond Funds and $495,080,677 was in the remaining funds.

| Metrics | Current Month Actual | Fiscal YTD | Prior Fiscal YTD | Prior Fiscal Year Total |
|---|---|---|---|---|
| Funds Invested (1) | $35,191,978 | $295,402,202 | $184,220,870 | $200,596,282 |
| Interest Received (2) | $908,952 | $9,235,216 | $6,457,416 | $10,756,379 |
| Weighted Average Maturity (in days) (3) | 537 | | 539 | |
| Modified Duration (4) | 1.41 | | 1.43 | |
| Average 2-Year T-Note Yield (5) | 1.81% | | 2.53% | |

* See interest allocation footnote on Page C-3.

(1) Does not include funds on deposit earning a "NOW" rate, and/or moneys in investment pools or cash accounts.

(2) Cash Basis. Amount does not include purchased interest.

(3) The length of time (expressed in days) until the average investment in the portfolio will mature. The Prior fiscal YTD column represents current month, prior year.

(4) Expresses the measurable change in the value of the portfolio in response to a 100-basis-point (1%) change in interest.

(5) Compares 2019 to 2018 for the current month.

## Month-to-Month Comparison

| Metrics | May 2019 | June 2019 | Difference |
|---|---|---|---|
| Portfolio Holding Period Yield | 2.31% | 2.30% | -0.01% (-1 Basis Points) |
| Average 2-Year T-Note Yield | 2.21% | 1.81% | -0.40% (-40 Basis Points) |

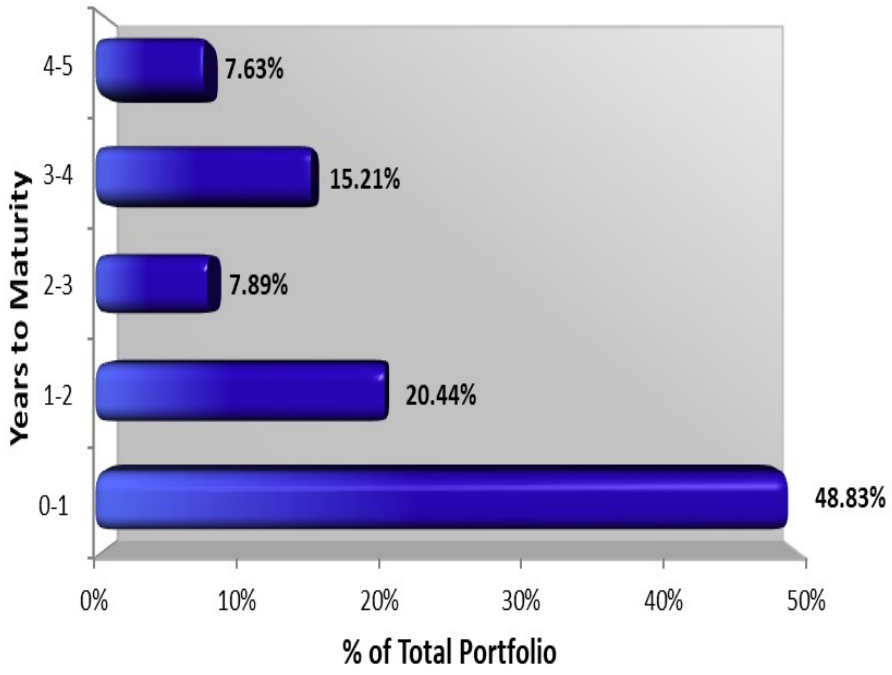
# INVESTMENT REPORT
# JUNE 2019

## Portfolio Maturity Schedule

**Figure I**

| Years to Maturity* | Book Value | % Total |
|---|---|---|
| 0-1 | 313,610,272 | 48.83% |
| 1-2 | 131,229,595 | 20.44% |
| 2-3 | 50,683,217 | 7.89% |
| 3-4 | 97,656,523 | 15.21% |
| 4-5 | 48,986,398 | 7.63% |
| Total | 642,166,005 | 100.00% |

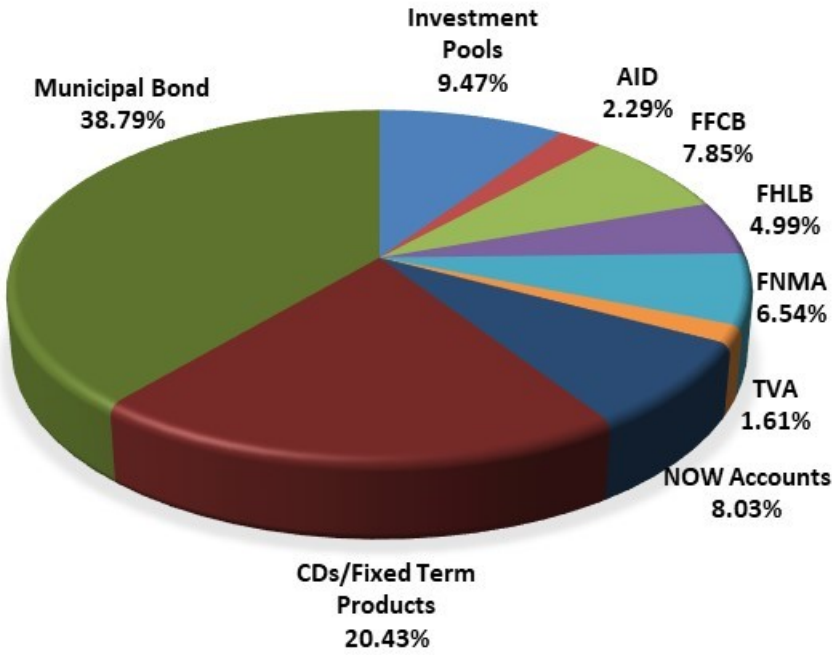
*Does not take into consideration callable issues that can, if called, significantly shorten the Weighted Average Maturity.




## Portfolio Diversification

**Figure II**

| Type | Book Value | % Total |
|---|---|---|
| Investment Pools | 60,839,953 | 9.47% |
| AID | 14,680,635 | 2.29% |
| FFCB | 50,390,166 | 7.85% |
| FHLB | 32,057,927 | 4.99% |
| FNMA | 42,000,146 | 6.54% |
| TVA | 10,311,862 | 1.61% |
| NOW Accounts | 51,592,593 | 8.03% |
| CDs/Fixed Term | 131,191,801 | 20.43% |
| Municipal Bond | 249,100,922 | 38.79% |
| Total | 642,166,005 | 100.00% |



# INVESTMENT REPORT
# JUNE 2019

## Allocated Interest/Fund Balance

**Figure III**

| Fund | Beginning Fund Balance 6/30/2019 | Allocated Interest Current Month | Fiscal Y-T-D | Ending Fund Balance 6/30/2019 | % of Total |
|---|---|---|---|---|---|
| General | 91,268,300 | 785,634 | 2,952,879 | 92,053,934 | 14.68% |
| G. O. Debt Services | 43,902,417 | 352,799 | 1,096,414 | 44,255,216 | 7.06% |
| 9-1-1 Fees | 18,362,629 | 148,064 | 602,084 | 18,510,693 | 2.95% |
| Park Improvements | 9,249,098 | 74,443 | 297,530 | 9,323,541 | 1.49% |
| Street & Drainage Improvements | 35,913,107 | 289,384 | 1,077,579 | 36,202,491 | 5.77% |
| Sewer CIP | 17,693,842 | 142,045 | 563,823 | 17,835,887 | 2.84% |
| Capital Maintenance | 48,171,512 | 339,666 | 1,319,721 | 48,511,178 | 7.74% |
| Water CIP | 19,341,748 | 154,619 | 626,465 | 19,496,367 | 3.11% |
| Water & Sewer Operating | 14,076,186 | 122,519 | 774,446 | 14,198,705 | 2.26% |
| Information Services | 6,389,992 | 50,926 | 207,516 | 6,440,918 | 1.03% |
| Equipment Replacement | 31,689,420 | 256,819 | 1,096,760 | 31,946,239 | 5.10% |
| Health Claims | 23,570,921 | 189,967 | 795,134 | 23,760,888 | 3.79% |
| Traffic Safety | 10,301,726 | 83,845 | 347,205 | 10,385,571 | 1.66% |
| G. O. Bond Funds | 117,159,543 | 957,018 | 2,869,232 | 118,116,561 | 18.84% |
| Water & Sewer Bond Funds | 8,149,297 | 72,099 | 343,418 | 8,221,396 | 1.31% |
| Municipal Drainage Bond Funds | 5,516,629 | 44,699 | 50,084 | 5,561,328 | 0.89% |
| Econ. Dev. Incentive Fund | 50,555,854 | 404,478 | 1,648,083 | 50,960,332 | 8.13% |
| Other | 70,630,041 | 568,676 | 2,515,959 | 71,198,717 | 11.35% |
| Total | 621,942,262 | 5,037,700 | 19,184,332 | 626,979,962 | 100.00% |

**Footnote: All City funds not restricted or held in trust are included in the Treasury Pool. As of June 30, 2019 allocated interest to these funds include an adjustment to fair value as required by GASB 31.**

## Portfolio Statistics

**Figure IV**

| Month | Total Invested (End of Month) | Portfolio Yield | # of Securities Purchased* | Maturities/ Sold/Called* | Weighted Ave. Mat. (Days) | # of Securities |
|---|---|---|---|---|---|---|
| May, 2018 | 612,157,289 | 1.79% | 2 | 7 | 460 | 83 |
| June, 2018 | 595,054,093 | 1.88% | 2 | 7 | 539 | 78 |
| July, 2018 | 586,617,203 | 1.92% | 2 | 8 | 546 | 72 |
| August, 2018 | 550,138,041 | 1.91% | 0 | 7 | 488 | 65 |
| September, 2018 | 541,007,580 | 1.91% | 2 | 4 | 426 | 63 |
| October, 2018 | 527,460,948 | 2.04% | 6 | 3 | 612 | 66 |
| November, 2018 | 519,741,009 | 2.04% | 0 | 0 | 595 | 66 |
| December, 2018 | 557,245,014 | 2.08% | 0 | 0 | 530 | 66 |
| January, 2019 | 619,712,314 | 2.18% | 5 | 3 | 473 | 68 |
| February, 2019 | 652,051,191 | 2.24% | 1 | 7 | 392 | 62 |
| March, 2019 | 625,473,312 | 2.27% | 18 | 5 | 469 | 75 |
| April, 2019 | 605,871,193 | 2.25% | 14 | 1 | 597 | 88 |
| May, 2019 | 652,767,642 | 2.31% | 2 | 3 | 533 | 87 |
| June, 2019 | 642,166,005 | 2.30% | 3 | 5 | 537 | 85 |

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

# INVESTMENT REPORT
# JUNE 2019

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

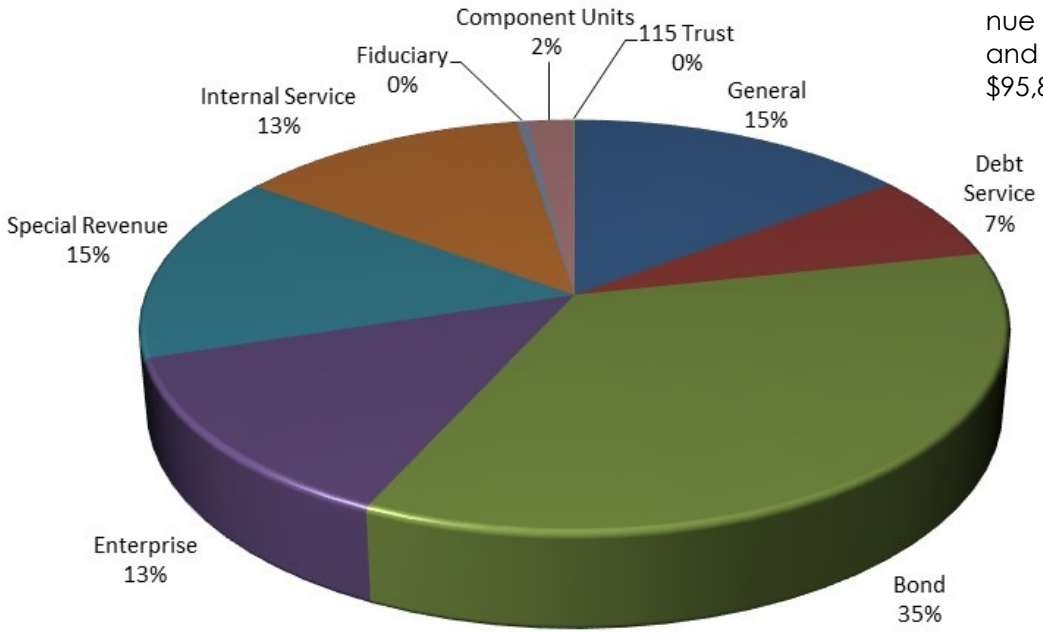



Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of June 30, 2019. The largest category is the Bond Funds in the amount of $228,405,280. Closest behind are the Special Revenue Fund with a total of $96,009,289 and the General Fund with a total of $95,832,360.

## Annualized Average Portfolio
**Figure VI**

The annualized average portfolio for June 30, 2019 was $590,020,954. This is an increase of $45,379,377 when compared to the June 2018 average of $544,641,577.

