

CITY OF PLANO



COMPREHENSIVE
MONTHLY

Financial Report

JUNE 2020

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 and 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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Plano

SECTION A

FINANCIAL ANALYSIS

City of Plano Comprehensive Monthly Financial Report

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

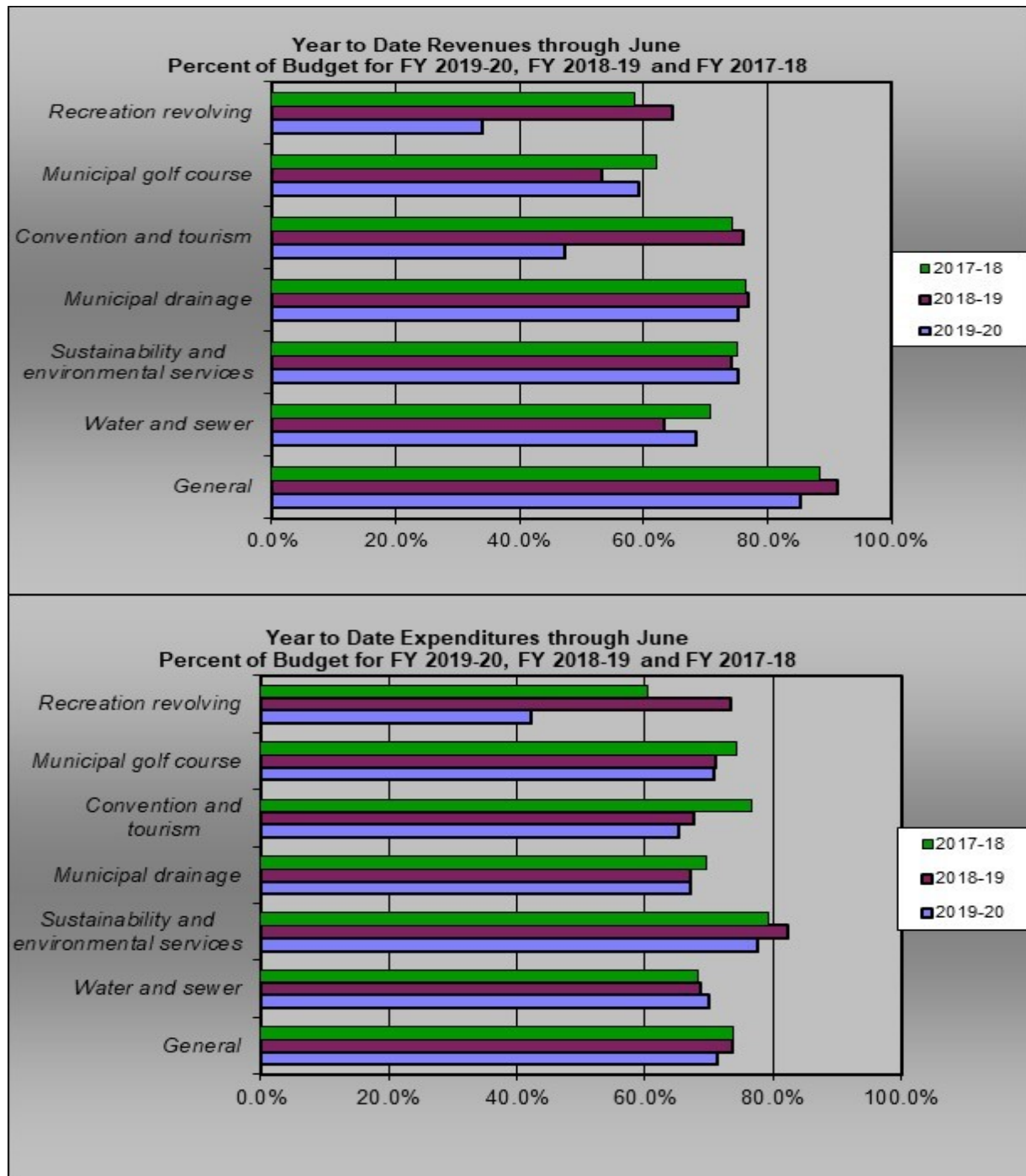
REPORT NOTES JUNE 2020

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 2020

FINANCIAL HIGHLIGHTS

GENERAL FUND VARIANCES

REVENUES

Taxes

- Sales tax revenue decreased from the prior year by \$1,415,685. Positive audit adjustments are lower than the prior year by \$208,734.
- Ad valorem tax revenue is higher by \$1,442,267 over prior year due to new properties in the current year. Of this increase, residential, multi-family, and commercial properties are higher over prior year by \$113,894, \$1,029,126 and \$299,247, respectively.

Franchise Fees

- Telephone franchise revenues are lower by \$456,783 as smart phone use has led to a decline in landline telephone subscribers.
- Gas franchise revenues decreased \$686,320 due to lower consumption as a result of warmer weather in the current year.
- CATV franchise revenues decreased \$245,336 primarily due to a reduction in customer accounts as more customers are utilizing alternative options to cable.

Licenses and Permits

- Alarm permit revenue is lower by \$87,178 due to a reconciliation of accounts in the current year.

Fees and Service Charges

- Revenues from emergency 911 fees, which fluctuate due to the timing of collections from phone carriers, decreased \$148,417 in the current year.
- Revenues from engineering inspections decreased \$266,990 due to fewer private development projects in the current year.
- Athletics revenue decreased \$415,782 due to youth sports cancellations related to the COVID-19 pandemic.
- Recreation rental fee revenue decreased \$95,201 in the current year due to closures and cancellations related to the COVID-19 pandemic.
- Admissions revenue, primarily from entry to City swimming pools, decreased \$281,491 due to closures related to the COVID-19 pandemic.

Intergovernmental

- Revenue from providing Resource Officers at Plano schools decreased \$360,364 in the current year due to school closures related to the COVID-19 pandemic.

EXPENDITURES

Personnel Services

- Personnel costs increased \$1,619,819 primarily due to a 3% salary increase effective October 1, 2019.

Materials and Supplies

- Publication costs decreased \$115,729 due to the timing of expenditures and encumbrances related to providing online access to e-books, audiobooks and magazines.

REPORT NOTES CONTINUED

JUNE 2020

- Wearing apparel costs for the Fire department decreased \$129,974 due to fewer new hires in the current year.
- Due to prior year renovations resulting in additional space at the Sam Johnson Recreation Center for Adults 50+ (formerly Plano Senior Recreation Center), encumbrances for furniture and exercise equipment decreased \$376,057.
- Due to the recently completed expansion and renovation at Liberty Recreation Center, current year expenditures and encumbrances for exercise equipment, furniture and other minor apparatus increased \$266,905.
- Ammunition costs for the Police department increased \$115,983 due to timing of orders placed, however, the amount budgeted for ammunition in the current year is comparable to prior year.
- Concrete costs for Public Works decreased \$100,311 due to timing of orders placed, however, the amount budgeted for concrete costs in the current year is comparable to prior year.
- Costs associated with construction and relocation of intersections decreased \$80,112, as maintenance of traffic signals, markings and signs occurs as needed and varies year-to-year.

Contractual and Professional and Other

- Professional services costs increased \$1,025,528 in the current year due to consulting services related to the City's Comprehensive Plan.
- Costs related to City-wide facilities contracts increased \$181,755 primarily due to the timing of encumbrances for janitorial services.
- Neighborhood Services costs related to addressing property maintenance issues that are not resolved by property owners decreased \$115,303 due to the timing of orders, however, the amount budgeted for such expenditures is comparable to prior year. The City seeks reimbursement for these expenditures from property owners.
- Neighborhood Reinvestment expenditures related to the Great Update Rebate, the City's home improvement incentive program, decreased \$321,930 due to fewer rebates being issued in the current year.
- Due to the timing of contract renewals for the current year, expenditures and encumbrances related to median mowing, irrigation and custodial services at City parks increased \$300,192.
- Professional service costs related to grounds maintenance increased \$347,639 primarily due to the timing of current year encumbrances for tree and shrub services at public facilities.
- Due primarily to higher personnel costs and legal fees, payments to Collin Central Appraisal District increased \$100,482 compared to prior year.
- Interdepartmental water expenditures increased \$760,522 due to a rate increase effective November 1, 2019.
- Budgeted contributions by the Fire department for future replacements of non-rolling stock items decreased \$104,203 as adequate funds are available to make purchases.
- 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 lower by \$728,772 due to changes in the method used to record such expenditures.
- Municipal garage expenditures decreased \$499,383 primarily due to lower fuel prices in the current year, as well as a decline in overall volume resulting in decreased average labor rates.
- As the result of an increased Technology Services budget, Information Services charges are higher over prior year by \$1,117,591. The General Fund absorbs 80% of the services provided by

REPORT NOTES CONTINUED

JUNE 2020

Technology Services.

- Election expenditures decreased \$195,212 due to elections held in the prior year.

Capital Outlay

- Costs for improvements to City buildings decreased \$87,007 due to prior year installation of acoustic panels at Oak Point Park Nature Preserve, as well as insulation and soundproofing for Environmental Health.
- Costs for improvements to City facilities decreased \$1,482,398 due to prior year orders related to improvements at the City's sand and salt storage facility.
- Furniture and fixtures costs at Sam Johnson Recreation Center for Adults 50+ (formerly Plano Senior Recreation Center) decreased \$76,411 due to the timing of prior year orders related to renovations.
- Expenditures related to fleet additions for the Police department increased \$180,031 due to current year purchases of half-ton pickup trucks, sedans and an SUV.
- Expenditures related to fleet additions for the Fire department increased \$151,688 primarily due to purchases of three pickup trucks in the current year.

ENTERPRISE FUND VARIANCES

WATER AND SEWER

Revenues

Water revenues are higher by \$10,208,834 in the current year primarily due to a rate increase effective November 1, 2019, as well as increased consumption in the current year. Sewer revenues, which are calculated on averages of the winter quarter period (November-February) from prior actual usage, are lower by \$1,387,585 in the current year.

Expenses

Personnel costs increased \$18,755 due to a 3% salary increase effective October 1, 2019. Due to higher volume of de-chlorination tablets in the current year, chemical expenses and encumbrances increased \$72,727. The City continues to flush water from fire hydrants as needed in order to keep water fresh and safe for consumers. The City uses de-chlorination tablets to remove chlorine residuals making the flushed water safe for receiving creeks and streams as required by Federal Law. Maintenance parts and supplies for registers and meter transmitter units for the fixed meter reading network are incurred as needed and have decreased \$261,811 due to prior year upgrades of Data Collector Units. Professional services costs increased \$1,352,339 in the current year primarily due to legal fees related to ongoing litigation of wholesale water rates, as well as consulting services related to the City's drinking water assessment and emergency response plan, as required by the American Water Infrastructure Act of 2018. Contractual payments to North Texas Municipal Water District (NTMWD) increased \$1,142,830 in the current year due to a rate increase effective October 1, 2019. Electric expenses at the City's pumping facilities increased \$90,835 due to warmer weather in the current year, which leads to higher water consumption and longer pump run-times. Municipal garage expenses decreased \$133,372 primarily due to a decline in overall volume resulting in decreased average labor rates, as well as lower fuel prices in the current 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 expenses represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are lower by \$145,172 due to changes in the method used to record such expenses. Due to increased water consumption in the current year, processing fees for credit card

REPORT NOTES CONTINUED

JUNE 2020

charges are higher by \$127,309.

SUSTAINABILITY AND ENVIRONMENTAL SERVICES

Revenues

Commercial solid waste revenues are lower by \$147,440 due to decreased commercial tonnage, as many businesses have closed or have operated in a limited capacity as a result of the COVID-19 pandemic. 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. Revenue from the sale of compost increased \$249,146 due to warmer weather and less rainfall in the current year. Tipping fee revenue increased \$141,021 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 \$210,745 due to a 3% salary increase effective October 1, 2019. Chemical expenses increased \$45,988 in the current year primarily due to the timing of expenses related to producing colored mulch products. Sand, clay and loam expenses increased \$32,795, as higher volume of compost sales in the current year has led to increased soil purchases to meet demand. Outside printing costs for Environmental Education and Community Outreach increased \$37,337 in the current year due to the timing of encumbrances related to the Live Green in Plano newsletter. Professional contract costs related to temporary labor for Solid Waste Collections increased \$70,653 due to higher volume in the current year, resulting in additional labor. Contractual payments to North Texas Municipal Water District (NTMWD) are lower by \$151,203 in the current year as a result of lower costs per ton due to increased third party customer drop-offs, which lowers expense. Municipal garage expenses related to Compost and Solid Waste increased \$184,456 due to more sublet work orders and large parts charges in the current 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 expenses represent departments paying into their respective depreciation accounts to fund a future replacement. Current year ERF charges are lower by \$163,880 due to changes in the method used to record such expenses. Expenses related to fleet additions for Compost Operations decreased \$452,569 due to prior year purchases of a flatbed trailer, a stacking conveyor, and a trommel screen. Expenses related to fleet additions for Solid Waste Collections increased \$195,291 due to the current year purchase of a refuse truck.

MUNICIPAL DRAINAGE

Revenues

Municipal drainage charges are \$5,689,161 in fiscal year 2019 and \$5,647,740 in fiscal year 2020.

Expenses

Personnel costs increased \$148,503 due to a 3% salary increase effective October 1, 2019. Concrete costs decreased \$100,000 due to the timing of orders, however, the annual budget for concrete remains comparable to prior year. Costs related to the City's street sweeping contract decreased \$73,348 due to the timing of contract renewals, however, the amount budgeted for such services is comparable to prior year. Municipal garage expenses decreased \$80,651 primarily due to a decline in overall volume resulting in decreased average labor rates, as well as lower fuel prices in the current year. Expenses related to fleet additions increased \$29,347 due to the current year

REPORT NOTES CONTINUED

JUNE 2020

purchase of a half-ton pickup truck for the Environmental Quality division.

CONVENTION AND TOURISM

Revenues

Hotel and Motel tax revenue decreased \$2,171,261 due to lower occupancy rates in the current year as a result of the COVID-19 pandemic. Operating revenues decreased \$943,682 in the current year as a result of event cancellations due to the COVID-19 pandemic.

Expenses

Personnel costs increased \$48,686 due to a 3% salary increase effective October 1, 2019. Costs for concessions at the Plano Event Center decreased \$123,425 in the current year as a result of event cancellations due to the COVID-19 pandemic. Visit Plano's contractual expenses and encumbrances related to the City's Wayfinding project increased \$172,157 in the current year. Contractual expenses for Visit Plano decreased \$205,889 due to a prior year grant payment related to hosting the 2019 USA Softball 18U and 16U Nationals tournament. Fleet expenses are lower than prior year by \$42,252 due to the prior year purchase of a Chevrolet Suburban for use by Visit Plano.

MUNICIPAL GOLF COURSE

Revenues

Green fee revenue at Pecan Hollow Golf Course increased \$100,190 primarily due to favorable weather conditions, which resulted in 11 fewer course closures compared to prior year.

Expenses

Personnel services decreased \$3,390 due to a vacant position in the current year. The decrease was partially offset by a 3% salary increase effective October 1, 2019. Expenses for maintenance parts and supplies increased \$15,108 in the current year primarily due to installation of an irrigation strainer.

RECREATION REVOLVING

Revenues

Revenues from recreation fees, ticket sales and other miscellaneous revenues decreased \$1,377,364 primarily due to closures and cancellations in response to the COVID-19 pandemic, as well as the timing of collections.

Expenses

Despite a 3% salary increase effective October 1, 2019, personnel costs decreased \$264,023. Part-time and temporary employee headcount has decreased as a result of recreation center closures related to the COVID-19 pandemic. Expenses for recreation class instructors and adult sports leagues decreased \$265,093 compared to prior year due to cancellations related to the COVID-19 pandemic. Improvement costs for City buildings decreased \$500,000 due to prior year renovations at Liberty Recreation Center.



Plano

SECTION B

FINANCIAL SUMMARY

City of Plano
Comprehensive Monthly Financial Report

MONTHLY FINANCIAL SUMMARY REPORT
THROUGH JUNE 30 OF FISCAL YEARS 2020, 2019 AND 2018
GENERAL FUND

| | <u>Fiscal Year</u> | <u>Annual Budget</u> | <u>9 Months Actual</u> | <u>Actual/ Budget</u> |
|---|------------------------|--------------------------|----------------------------|---------------------------|
| REVENUES: | | | | |
| Ad valorem tax - Residential | 2020 | \$ 70,420,558 | 69,462,877 | 98.6% |
| | 2019 | 69,924,040 | 69,348,983 | 99.2% |
| | 2018 | 65,265,257 | 64,943,205 | 99.5% |
| Ad valorem tax - Multi-Family | 2020 | 16,942,185 | 16,711,780 | 98.6% |
| | 2019 | 15,812,698 | 15,682,654 | 99.2% |
| | 2018 | 13,319,440 | 13,253,715 | 99.5% |
| Ad valorem tax - Commercial | 2020 | 59,960,601 | 59,145,169 | 98.6% |
| | 2019 | 59,333,885 | 58,845,922 | 99.2% |
| | 2018 | 54,609,705 | 54,340,233 | 99.5% |
| Sales tax | 2020 | 86,072,232 | 64,888,534 | 75.4% |
| | 2019 | 79,129,630 | 66,304,219 | 83.8% |
| | 2018 | 77,478,415 | 63,554,947 | 82.0% |
| Other revenue | 2020 | 59,351,629 | 39,831,110 | 67.1% |
| | 2019 | 58,690,281 | 47,834,046 | 81.5% |
| | 2018 | <u>59,346,712</u> | <u>43,022,672</u> | 72.5% |
| TOTAL REVENUE | 2020 | 292,747,205 | 250,039,470 | 85.4% |
| | 2019 | 282,890,534 | 258,015,824 | 91.2% |
| | 2018 | <u>270,019,529</u> | <u>239,114,772</u> | 88.6% |
| EXPENDITURES & ENCUMBRANCES: | | | | |
| Current operating | 2020 | 280,880,545 | 199,927,552 | 71.2% |
| | 2019 | 270,106,403 | 198,054,578 | 73.3% |
| | 2018 | 263,031,639 | 191,764,038 | 72.9% |
| Capital outlay | 2020 | 867,600 | 995,799 | 114.8% |
| | 2019 | 2,012,186 | 1,984,206 | 98.6% |
| | 2018 | <u>1,572,020</u> | <u>3,603,533</u> | 229.2% |
| Total expenditures and encumbrances | 2020 | 281,748,145 | 200,923,351 | 71.3% |
| | 2019 | 272,118,589 | 200,038,784 | 73.5% |
| | 2018 | <u>264,603,659</u> | <u>195,367,571</u> | 73.8% |
| Excess (deficiency) of revenues over (under) expenditures | 2020 | 10,999,060 | 49,116,119 | |
| | 2019 | 10,771,945 | 57,977,040 | |
| | 2018 | 5,415,870 | 43,747,201 | |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 2020 | 21,765,023 | 16,323,767 | 75.0% |
| | 2019 | 21,508,792 | 16,149,326 | 75.1% |
| | 2018 | 20,841,965 | 15,637,317 | 75.0% |
| Transfers out | 2020 | (52,225,377) | (39,691,540) | 76.0% |
| | 2019 | (45,231,042) | (34,795,342) | 76.9% |
| | 2018 | <u>(39,048,679)</u> | <u>(29,813,309)</u> | 76.3% |
| NET CHANGE IN FUND BALANCES | 2020 | (19,461,294) | 25,748,346 | |
| | 2019 | (12,950,305) | 39,331,024 | |
| | 2018 | (12,790,844) | 29,571,209 | |
| FUND BALANCES-BEGINNING | 2020 | | 58,680,053 | |
| | 2019 | | 52,213,524 | |
| | 2018 | | <u>51,635,123</u> | |
| FUND BALANCES-ENDING | 2020 | | 84,428,399 | |
| JUNE 30 | 2019 | | 91,544,548 | |
| | 2018 | | <u>81,206,332</u> | |

**MONTHLY FINANCIAL SUMMARY REPORT
THROUGH JUNE 30 OF FISCAL YEARS 2020, 2019 AND 2018
WATER AND SEWER FUND**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|--|------------------------|--------------------------|----------------------------|---------------------------|
| REVENUES: | | | | |
| Water and sewer revenue | 2020 | \$ 167,874,032 | 116,529,842 | 69.4% |
| | 2019 | 168,744,396 | 108,130,542 | 64.1% |
| | 2018 | 158,562,075 | 113,741,213 | 71.7% |
| Other fees and service charges | 2020 | 3,939,221 | 1,160,008 | 29.4% |
| | 2019 | 3,934,049 | 1,264,792 | 32.1% |
| | 2018 | <u>3,506,371</u> | <u>788,664</u> | 22.5% |
| TOTAL REVENUE | 2020 | 171,813,253 | 117,689,850 | 68.5% |
| | 2019 | 172,678,445 | 109,395,334 | 63.4% |
| | 2018 | <u>162,068,446</u> | <u>114,529,877</u> | 70.7% |
| EXPENSES & ENCUMBRANCES: | | | | |
| Capital outlay | 2020 | 24,600 | 4,160 | 16.9% |
| | 2019 | 55,325 | 28,006 | 50.6% |
| | 2018 | - | 132 | - |
| Other expenses and encumbrances | 2020 | 135,992,834 | 95,025,099 | 69.9% |
| | 2019 | 134,824,780 | 92,668,759 | 68.7% |
| | 2018 | <u>128,924,485</u> | <u>88,064,432</u> | 68.3% |
| Total expenses and encumbrances | 2020 | 136,017,434 | 95,029,259 | 69.9% |
| | 2019 | 134,880,105 | 92,696,765 | 68.7% |
| | 2018 | <u>128,924,485</u> | <u>88,064,564</u> | 68.3% |
| Excess (deficiency) of revenues over (under) expenses | 2020 | 35,795,819 | 22,660,591 | |
| | 2019 | 37,798,340 | 16,698,569 | |
| | 2018 | 33,143,961 | 26,465,313 | |
| TRANSFERS | | | | |
| Transfers out | 2020 | (39,984,367) | (29,988,275) | 75.0% |
| | 2019 | (37,324,732) | (28,266,049) | 75.7% |
| | 2018 | <u>(34,782,390)</u> | <u>(26,086,793)</u> | 75.0% |
| CHANGE IN NET ASSETS | 2020 | (4,188,548) | (7,327,684) | |
| | 2019 | 473,608 | (11,567,480) | |
| | 2018 | (1,638,429) | 378,520 | |
| TOTAL NET ASSETS-BEGINNING | 2020 | | 418,498,461 | |
| | 2019 | | 412,993,760 | |
| | 2018 | | <u>387,536,091</u> | |
| TOTAL NET ASSETS-ENDING JUNE 30 | 2020 | | 411,170,777 | |
| | 2019 | | 401,426,280 | |
| | 2018 | | <u>387,914,611</u> | |

**MONTHLY FINANCIAL SUMMARY REPORT
THROUGH JUNE 30 OF FISCAL YEARS 2020, 2019 AND 2018
SUSTAINABILITY AND ENVIRONMENTAL SERVICES FUND**

| | Fiscal Year | Annual Budget | 9 Months Actual | Actual/ Budget |
|--|------------------------|--------------------------|----------------------------|---------------------------|
| REVENUES: | | | | |
| Commercial solid waste franchise | 2020 | \$ 9,118,796 | 6,827,071 | 74.9% |
| | 2019 | 9,320,445 | 6,974,511 | 74.8% |
| | 2018 | 8,933,502 | 6,528,509 | 73.1% |
| Refuse collection revenue | 2020 | 14,462,203 | 10,691,747 | 73.9% |
| | 2019 | 14,565,057 | 10,663,078 | 73.2% |
| | 2018 | 14,676,664 | 10,616,861 | 72.3% |
| Other fees and service charges | 2020 | 3,648,343 | 2,960,650 | 81.2% |
| | 2019 | 3,437,629 | 2,626,180 | 76.4% |
| | 2018 | 3,051,857 | 2,885,552 | 94.6% |
| TOTAL REVENUE | 2020 | 27,229,342 | 20,479,468 | 75.2% |
| | 2019 | 27,323,131 | 20,263,769 | 74.2% |
| | 2018 | 26,662,023 | 20,030,922 | 75.1% |
| EXPENSES & ENCUMBRANCES: | | | | |
| Capital outlay | 2020 | 331,000 | 197,378 | 59.6% |
| | 2019 | 285,600 | 454,677 | 159.2% |
| | 2018 | 620,000 | 771,425 | 124.4% |
| Other expenses and encumbrances | 2020 | 25,909,668 | 20,155,974 | 77.8% |
| | 2019 | 24,383,657 | 19,840,375 | 81.4% |
| | 2018 | 24,958,562 | 19,530,999 | 78.3% |
| Total expenses and encumbrances | 2020 | 26,240,668 | 20,353,352 | 77.6% |
| | 2019 | 24,669,257 | 20,295,052 | 82.3% |
| | 2018 | 25,578,562 | 20,302,424 | 79.4% |
| Excess (deficiency) of revenues over (under) expenses | 2020 | 988,674 | 126,116 | |
| | 2019 | 2,653,874 | (31,283) | |
| | 2018 | 1,083,461 | (271,502) | |
| TRANSFERS | | | | |
| Transfers out | 2020 | (2,827,028) | (2,120,271) | 75.0% |
| | 2019 | (2,720,807) | (2,040,605) | 75.0% |
| | 2018 | (2,579,327) | (1,934,495) | 75.0% |
| CHANGE IN NET ASSETS | 2020 | (1,838,354) | (1,994,155) | |
| | 2019 | (66,933) | (2,071,888) | |
| | 2018 | (1,495,866) | (2,205,997) | |
| TOTAL NET ASSETS-BEGINNING | 2020 | | 2,748,534 | |
| | 2019 | | 3,851,222 | |
| | 2018 | | 5,145,350 | |
| TOTAL NET ASSETS-ENDING JUNE 30 | 2020 | | 754,379 | |
| | 2019 | | 1,779,334 | |
| | 2018 | | 2,939,353 | |

**MONTHLY FINANCIAL SUMMARY REPORT
THROUGH JUNE 30 OF FISCAL YEARS 2020, 2019 AND 2018
MUNICIPAL DRAINAGE FUND**

| | <u>Fiscal Year</u> | <u>Annual Budget</u> | <u>9 Months Actual</u> | <u>Actual/ Budget</u> |
|--|------------------------|--------------------------|----------------------------|---------------------------|
| REVENUES: | | | | |
| Fees and service charges | 2020 | \$ 7,600,719 | 5,647,740 | 74.3% |
| | 2019 | 7,566,537 | 5,689,161 | 75.2% |
| | 2018 | 7,456,051 | 5,656,637 | 75.9% |
| Miscellaneous revenue | 2020 | 75,000 | 134,823 | 179.8% |
| | 2019 | 23,000 | 149,195 | 648.7% |
| | 2018 | <u>26,700</u> | <u>72,352</u> | 271.0% |
| TOTAL REVENUE | 2020 | 7,675,719 | 5,782,563 | 75.3% |
| | 2019 | 7,589,537 | 5,838,356 | 76.9% |
| | 2018 | <u>7,482,751</u> | <u>5,728,989</u> | 76.6% |
| EXPENSES & ENCUMBRANCES: | | | | |
| Capital outlay | 2020 | 28,100 | 29,461 | 104.8% |
| | 2019 | - | 540 | - |
| | 2018 | 38,000 | 45,602 | 120.0% |
| Other expenses and encumbrances | 2020 | 4,463,303 | 2,980,819 | 66.8% |
| | 2019 | 4,412,096 | 2,963,546 | 67.2% |
| | 2018 | <u>4,009,415</u> | <u>2,767,150</u> | 69.0% |
| Total expenses and encumbrances | 2020 | 4,491,403 | 3,010,280 | 67.0% |
| | 2019 | 4,412,096 | 2,964,086 | 67.2% |
| | 2018 | <u>4,047,415</u> | <u>2,812,752</u> | 69.5% |
| Excess (deficiency) of revenues over (under) expenses | 2020 | 3,184,316 | 2,772,283 | |
| | 2019 | 3,177,441 | 2,874,270 | |
| | 2018 | 3,435,336 | 2,916,237 | |
| TRANSFERS | | | | |
| Transfers out | 2020 | (3,549,581) | (2,662,186) | 75.0% |
| | 2019 | (3,370,720) | (2,528,041) | 75.0% |
| | 2018 | <u>(3,548,211)</u> | <u>(2,661,159)</u> | 75.0% |
| CHANGE IN NET ASSETS | 2020 | (365,265) | 110,097 | |
| | 2019 | (193,279) | 346,229 | |
| | 2018 | (112,875) | 255,078 | |
| TOTAL NET ASSETS-BEGINNING | 2020 | | 45,864,827 | |
| | 2019 | | 43,324,051 | |
| | 2018 | | <u>37,187,294</u> | |
| TOTAL NET ASSETS-ENDING JUNE 30 | 2020 | | 45,974,924 | |
| | 2019 | | 43,670,280 | |
| | 2018 | | <u>37,442,372</u> | |

**MONTHLY FINANCIAL SUMMARY REPORT
THROUGH JUNE 30 OF FISCAL YEARS 2020, 2019 AND 2018
NONMAJOR BUSINESS-TYPE FUNDS**

| | <u>Fiscal Year</u> | <u>Annual Budget</u> | <u>9 Months Actual</u> | <u>Actual/ Budget</u> |
|--|------------------------|--------------------------|----------------------------|---------------------------|
| REVENUES: | | | | |
| Hotel/motel tax | 2020 | \$ 11,134,026 | 5,249,611 | 47.1% |
| | 2019 | 10,300,000 | 7,420,872 | 72.0% |
| | 2018 | 9,088,000 | 6,263,960 | 68.9% |
| Other revenue | 2020 | 8,912,455 | 3,820,846 | 42.9% |
| | 2019 | 8,433,343 | 6,105,847 | 72.4% |
| | 2018 | <u>7,737,000</u> | <u>5,430,751</u> | 70.2% |
| TOTAL REVENUE | 2020 | 20,046,481 | 9,070,457 | 45.2% |
| | 2019 | 18,733,343 | 13,526,719 | 72.2% |
| | 2018 | <u>16,825,000</u> | <u>11,694,711</u> | 69.5% |
| EXPENSES & ENCUMBRANCES: | | | | |
| Capital outlay | 2020 | 20,200 | 42,487 | 210.3% |
| | 2019 | 77,266 | 568,051 | 735.2% |
| | 2018 | 38,600 | 425,415 | 1102.1% |
| Other expenses and encumbrances | 2020 | 17,366,239 | 10,447,615 | 60.2% |
| | 2019 | 17,415,540 | 11,536,980 | 66.2% |
| | 2018 | <u>15,384,324</u> | <u>10,735,983</u> | 69.8% |
| Total expenses and encumbrances | 2020 | 17,386,439 | 10,490,102 | 60.3% |
| | 2019 | 17,492,806 | 12,105,031 | 69.2% |
| | 2018 | <u>15,422,924</u> | <u>11,161,398</u> | 72.4% |
| Excess (deficiency) of Revenues over (under) expenses | 2020 | 2,660,042 | (1,419,645) | |
| | 2019 | 1,240,537 | 1,421,688 | |
| | 2018 | 1,402,076 | 533,313 | |
| TRANSFERS | | | | |
| Transfers out | 2020 | (3,440,875) | (1,755,656) | 51.0% |
| | 2019 | (2,202,579) | (1,651,935) | 75.0% |
| | 2018 | <u>(2,297,641)</u> | <u>(1,723,231)</u> | 75.0% |
| CHANGE IN NET ASSETS | 2020 | (780,833) | (3,175,301) | |
| | 2019 | (962,042) | (230,247) | |
| | 2018 | (895,565) | (1,189,918) | |
| TOTAL NET ASSETS-BEGINNING | 2020 | | 15,196,949 | |
| | 2019 | | 12,244,934 | |
| | 2018 | | <u>11,820,356</u> | |
| TOTAL NET ASSETS-ENDING JUNE 30 | 2020 | | 12,021,648 | |
| | 2019 | | 12,014,687 | |
| | 2018 | | <u>10,630,438</u> | |

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
JUNE 2020

| FUND NO. | FUND NAME | CASH | EQUITY IN TREASURY POOL | TOTAL 06/30/2020 | TOTAL 10/1/2019 | TOTAL 06/30/2019 |
|--------------------------------|--|-----------|-------------------------|------------------|-----------------|------------------|
| GENERAL FUND: | | | | | | |
| 01 | General | \$ 58,439 | 87,287,270 | 87,345,709 | 59,025,719 | 92,092,756 |
| 7 | Unclaimed Property | - | 255,285 | 255,285 | 227,926 | 224,062 |
| 77 | Payroll | - | 3,468,866 | 3,468,866 | 3,206,290 | 3,309,777 |
| 84 | Rebate | - | 458,991 | 458,991 | 471,635 | 468,649 |
| | | 58,439 | 91,470,412 | 91,528,851 | 62,931,570 | 96,095,244 |
| DEBT SERVICE FUND: | | | | | | |
| 03 | G.O. Debt Service | - | 45,606,524 | 45,606,524 | 5,542,866 | 44,255,216 |
| | | - | 45,606,524 | 45,606,524 | 5,542,866 | 44,255,216 |
| CAPITAL PROJECTS: | | | | | | |
| 22 | Recreation Center Facilities | - | 419,039 | 419,039 | 730,683 | 373,101 |
| 23 | Street Enhancement | - | 626,238 | 626,238 | 609,311 | 604,478 |
| 25 | Police & Courts CIP | - | 609,908 | 609,908 | 1,125,217 | 664,292 |
| 27 | Library CIP | - | 723,992 | 723,992 | 528,741 | 469,130 |
| 28 | Fire & Public Safety CIP | - | 2,432,251 | 2,432,251 | 2,447,144 | 1,890,607 |
| 29 | Technology Improvements | - | 1,319,563 | 1,319,563 | 2,390,773 | 2,473,969 |
| 31 | Municipal Facilities CIP | - | - | - | 44,927 | 44,571 |
| 32 | Park Improvements | - | 10,819,306 | 10,819,306 | 9,988,647 | 9,323,541 |
| 33 | Street & Drainage Improvement | - | 42,540,758 | 42,540,758 | 39,389,717 | 36,202,491 |
| 35 | Capital Maintenance | - | 41,762,632 | 41,762,632 | 45,957,581 | 48,511,177 |
| 39 | Public Infrastructure | - | 386,053 | 386,053 | 382,748 | 257,847 |
| 52 | Park Service Areas Fees | - | 6,259,961 | 6,259,961 | 5,428,992 | 5,332,164 |
| 53 | Neighborhood Services Facility CIP | - | 351,132 | 351,132 | - | - |
| 59 | Service Center Facilities | - | 1,089 | 1,089 | 57,385 | 56,930 |
| 60 | Joint Use Facilities | - | 6,596 | 6,596 | 7,130 | 21,097 |
| 74 | Developers' Escrow | - | 2,505,270 | 2,505,270 | 2,723,129 | 2,720,181 |
| 85 | Public Arts | - | 106,032 | 106,032 | 110,136 | 109,262 |
| 160 | TXDOT-SH121 | - | 3,997,727 | 3,997,727 | 3,889,668 | 3,954,061 |
| 89 | G.O. Bond Clearing - 2014 | - | 10,390 | 10,390 | 10,110 | 10,451 |
| 83 | G.O. Bond Clearing/Refund - 2016 | - | 1,541,671 | 1,541,671 | 1,500,000 | 1,553,431 |
| 230 | Tax Notes Clearing - 2017 | - | 6,717,446 | 6,717,446 | 9,199,886 | 10,485,363 |
| 190 | G.O. Bond Clearing - 2018 | - | 12,631,102 | 12,631,102 | 29,912,842 | 42,506,726 |
| 240 | G.O. Bond Clearing - 2019 | - | 26,438,509 | 26,438,509 | 56,171,432 | 63,560,591 |
| 250 | G.O. Bond Clearing - 2020 | - | 77,058,911 | 77,058,911 | - | - |
| | | - | 239,265,577 | 239,265,577 | 212,606,199 | 231,125,461 |
| ENTERPRISE FUNDS: | | | | | | |
| 26 | Municipal Drainage CIP | - | 681,815 | 681,815 | 670,825 | 613,217 |
| 34 | Sewer CIP | - | 17,716,537 | 17,716,537 | 19,351,097 | 17,835,887 |
| 36 | Water CIP | - | 19,554,843 | 19,554,843 | 21,313,417 | 19,496,367 |
| 37 | Downtown Center Development | - | 793,157 | 793,157 | 729,048 | 691,999 |
| 41 | Water & Sewer - Operating | 1,569,836 | 19,883,156 | 21,452,992 | 31,206,183 | 15,711,580 |
| 42 | Water & Sewer - Debt Service | - | 67,031 | 67,031 | 854,652 | 301,656 |
| 43 | Municipal Drainage - Debt Service | - | 3,693,854 | 3,693,854 | 4,200,176 | 3,648,338 |
| 45 | Sustainability & Environmental Services | 2,319 | 962,338 | 964,657 | 2,708,384 | 2,355,425 |
| 46 | Convention & Tourism | 4,567 | 7,024,563 | 7,029,130 | 7,939,270 | 7,033,347 |
| 47 | Municipal Drainage - Operating | - | 4,757,656 | 4,757,656 | 4,557,602 | 4,382,875 |
| 48 | Municipal Golf Course | - | 17,006 | 17,006 | 62,850 | (132,883) |
| 51 | Recreation Revolving | - | 508,391 | 508,391 | 1,017,451 | 1,732,053 |
| 96 | Water & Sewer Rev Bond Clearing - 2018 | - | 6,917,229 | 6,917,229 | 4,960,795 | 8,221,396 |
| 108 | Municipal Drain Rev Bond Clearing - 2019 | - | 873,979 | 873,979 | 4,889,150 | 5,561,327 |
| | | 1,576,722 | 83,451,557 | 85,028,279 | 104,460,900 | 87,452,584 |
| SPECIAL REVENUE FUNDS: | | | | | | |
| 2 | Sproles Library | - | - | - | 35,873 | 35,589 |
| 11 | Advanced Funding Grants | - | 23,156,549 | 23,156,549 | 67,966 | 85,867 |
| 12 | Criminal Investigation | - | 4,001,545 | 4,001,545 | 4,655,528 | 4,588,404 |
| 13 | Grant | - | (413,465) | (413,465) | (629,628) | (363,992) |
| 14 | 9-1-1 Fees | - | 19,435,415 | 19,435,415 | 18,895,281 | 18,510,693 |
| 15 | Judicial Efficiency | - | 232,193 | 232,193 | 219,208 | 214,360 |
| 17 | Intergovernmental | - | 1,324,411 | 1,324,411 | 571,890 | 629,155 |
| 18 | Government Access/CATV | - | 2,327,168 | 2,327,168 | 2,195,820 | 2,075,557 |
| 19 | Teen Court Program | - | 60,641 | 60,641 | 56,567 | 55,053 |
| 20 | Municipal Courts Technology | - | 1,524,086 | 1,524,086 | 1,536,432 | 1,485,511 |
| 24 | S.E.L. Programs | - | 473,139 | 473,139 | 867,356 | 869,340 |
| 55 | Municipal Court-Building Security Fees | - | 919,318 | 919,318 | 924,451 | 919,048 |
| 56 | Community Paramedic Program | - | 86,539 | 86,539 | 130,808 | 70,257 |
| 57 | Federal/State Library Grants | - | 77,178 | 77,178 | 57,580 | 73,070 |
| 67 | Disaster Relief | - | (1,642,325) | (1,642,325) | 78,529 | 113,834 |
| 68 | Animal Shelter Donations | - | 383,832 | 383,832 | 333,099 | 306,592 |
| 69 | Collin County Seized Assets | - | 169,880 | 169,880 | 175,577 | 183,886 |
| 73 | Memorial Library | - | 497,847 | 497,847 | 399,059 | 396,602 |
| 86 | Juvenile Case Manager | - | 2,317,648 | 2,317,648 | 2,187,048 | 2,145,027 |
| 87 | Traffic Safety | - | 8,557,921 | 8,557,921 | 10,039,734 | 10,385,571 |
| 88 | Child Safety | - | 2,283,864 | 2,283,864 | 1,949,882 | 2,269,533 |
| 170 | Economic Development Incentive | - | 57,150,530 | 57,150,530 | 52,566,786 | 50,960,332 |
| | | - | 122,923,915 | 122,923,915 | 97,314,846 | 96,009,289 |
| INTERNAL SERVICE FUNDS: | | | | | | |
| 58 | PC Replacement | - | 6,171,554 | 6,171,554 | 6,264,808 | 5,956,997 |
| 61 | Equipment Maintenance | - | 2,341,688 | 2,341,688 | 2,896,245 | 2,857,834 |
| 62 | Information Services | - | 6,217,086 | 6,217,086 | 5,699,020 | 5,464,789 |
| 64 | Warehouse | - | (539,049) | (539,049) | 46,430 | (382,777) |
| 65 | Risk Management | - | 6,045,510 | 6,045,510 | 5,968,887 | 5,303,286 |
| 66 | Technology Services | - | 5,331,556 | 5,331,556 | 8,770,817 | 6,440,918 |
| 71 | Equipment Replacement | - | 33,526,925 | 33,526,925 | 35,403,831 | 31,946,240 |
| 78 | Health Claims | - | 23,547,035 | 23,547,035 | 22,295,138 | 23,760,888 |
| 79 | Parkway Service Ctr. Expansion | - | - | - | - | (29,351) |
| | | - | 82,642,305 | 82,642,305 | 87,345,176 | 81,318,824 |

CITY OF PLANO, TEXAS
EQUITY IN TREASURY POOL
JUNE 2020

| FUND NO. | FUND NAME | CASH | EQUITY IN TREASURY POOL | TOTAL 06/30/2020 | TOTAL 10/1/2019 | TOTAL 06/30/2019 |
|---|-------------------------------|---------------------|-------------------------|--------------------|--------------------|--------------------|
| DISCRETELY PRESENTED COMPONENT UNIT: | | | | | | |
| 5 | TIF-East Side | - | 9,168,694 | 9,168,694 | 11,587,999 | 12,537,264 |
| | | - | 9,168,694 | 9,168,694 | 11,587,999 | 12,537,264 |
| BLENDED COMPONENT UNITS: | | | | | | |
| 16 | Plano Improvement Corporation | - | 112,486 | 112,486 | 106,298 | 142,936 |
| 49 | Public Improvement District | - | 72,718 | 72,718 | 6,600 | 29,923 |
| 75 | Collin Creek PID | - | 40,945 | 40,945 | 69,115 | - |
| | | - | 226,150 | 226,150 | 182,013 | 172,859 |
| 115 Trust | | | | | | |
| 91 | 115 Trust | - | (406,372) | (406,372) | (279,591) | (447,049) |
| | | - | (406,372) | (406,372) | (279,591) | (447,049) |
| TOTAL | | \$ 1,635,161 | 674,348,761 | 675,983,922 | 581,691,978 | 648,519,691 |
| | | CASH | TRUST INVESTMENTS | TOTAL 06/30/2020 | TOTAL 10/1/2019 | TOTAL 06/30/2019 |
| TRUST FUNDS | | | | | | |
| 72 | Retirement Security Plan | - | 162,556,885 | 162,556,885 | 157,753,875 | 156,797,480 |
| 91 | 115 Trust | - | 110,897,527 | 110,897,527 | 95,906,844 | 94,240,532 |
| TOTAL TRUST FUNDS | | \$ - | 273,454,412 | 273,454,412 | 253,660,719 | 251,038,012 |

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, 2020 the Treasury Pool, including an adjustment to Fair Value as required by GASB 31, consisted of the following:

| | |
|--------------------------|--------------------|
| Cash | 32,028,421 |
| Texas Daily | 411,716 |
| Texas CLASS | 11,258,579 |
| Texas Fixed Income Trust | 15,636,759 |
| Federal Securities | 227,421,940 |
| Certificates of Deposit | 117,421,011 |
| Fair Value Adjustment | 13,073,674 |
| Municipal Bonds | 251,825,353 |
| Interest Receivable | 5,271,308 |
| | <u>674,348,761</u> |

HEALTH CLAIMS FUND

THROUGH JUNE 30 OF FISCAL YEARS 2020 AND 2019

| | Total | | |
|--------------------------------|-------------------|-------------------|-------------------------------------|
| | FY'20 | FY'19 | Variance Favorable/(Unfavorable) |
| Revenues | | | |
| Contributions | | | |
| Employee Contributions | 5,133,838 | 4,383,380 | 750,458 |
| Tobacco Surcharge | 23,925 | 14,750 | 9,175 |
| Employer Contributions | 19,077,037 | 18,693,487 | 383,550 |
| Cobra Contributions | 27,661 | 27,552 | 109 |
| | 24,262,461 | 23,119,169 | 1,143,292 |
| Investment Income | 605,107 | 795,133 | (190,026) |
| Total Revenues | 24,867,568 | 23,914,302 | 953,266 |
| Expenses | | | |
| Claims | | | |
| Medical | 15,880,463 | 16,835,435 | 954,972 |
| Dental | 1,464,815 | 1,640,176 | 175,361 |
| Rx (net claims after rebates) | 3,754,732 | 3,890,371 | 135,639 |
| | 21,100,010 | 22,365,982 | 1,265,972 |
| Fees & Expenses | 1,737,401 | 1,620,489 | (116,912) |
| Stop Loss | | | |
| Premiums | 1,436,988 | 1,288,821 | (148,167) |
| Reimbursements | (487,938) | (1,035,519) | (547,581) |
| | 949,050 | 253,302 | (695,748) |
| Total Expenses | 23,786,461 | 24,239,773 | 453,312 |
| Net Increase (Decrease) | 1,081,107 | (325,471) | 1,406,578 |
| Fund Balance - Oct 1 | 19,815,632 | 21,968,999 | |
| Fund Balance - June 30 | 20,896,739 | 21,643,528 | |

ANALYSIS OF PROPERTY LIABILITY LOSS FUND

THROUGH JUNE 30 OF FISCAL YEARS 2020, 2019, AND 2018

| PROPERTY LIABILITY LOSS FUND | Fiscal Year 2020 | Fiscal Year 2019 | Fiscal Year 2018 |
|---------------------------------|---------------------|---------------------|---------------------|
| Claims Paid per General Ledger | \$ 2,645,407 | \$ 2,020,953 | \$ 2,114,542 |
| Judgments/Damages/Attorney Fees | 1,321,801 | 1,093,116 | 2,244,152 |
| Less: Insurance/Damage Receipts | (323,528) | (1,127,075) | (1,523,389) |
| Net Expenses (Revenues) | \$ 3,643,680 | \$ 1,986,994 | \$ 2,835,305 |



Plano

SECTION C

ECONOMIC ANALYSIS

City of Plano
Comprehensive Monthly Financial Report

ECONOMIC ANALYSIS

JUNE 2020

General Fund Revenue June YTD Figure I

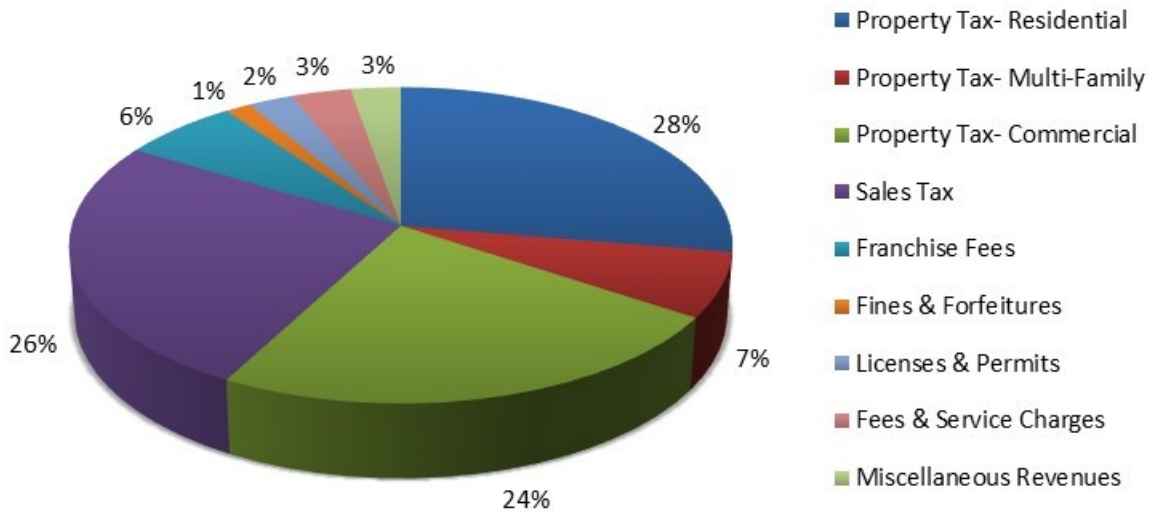


Figure I shows a breakdown of the various sources of revenues for the City's General Fund year to date through June 30, 2020. The largest category is Property Tax- Residential in the amount of \$69,462,877. Closest behind Property Tax- Residential is Sales Tax in the amount of \$64,888,534 and Property Tax- Commercial with a total of \$59,145,169.

General Fund Expenditures and Encumbrances June YTD Figure II

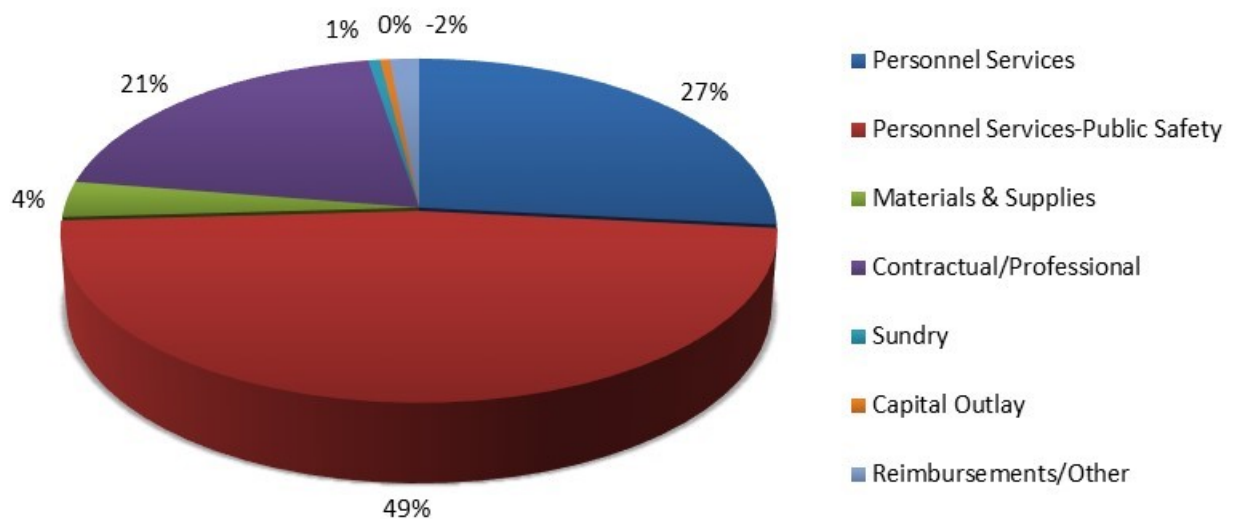


Figure II shows a breakdown of the various expenditures and encumbrances for the City's General Fund Year to Date through June 30, 2020. The largest category is Personnel Services for Public Safety Services totaling \$98,407,864 which includes the police, fire, fire-civilian and public safety communications departments. Closest behind that category are Personnel Services (for all other departments) totaling \$55,103,226 and Contractual and Professional Services totaling \$41,219,440.

ECONOMIC ANALYSIS

JUNE 2020

Sales Tax Comparisons
City of Plano and Area Cities
Figure III

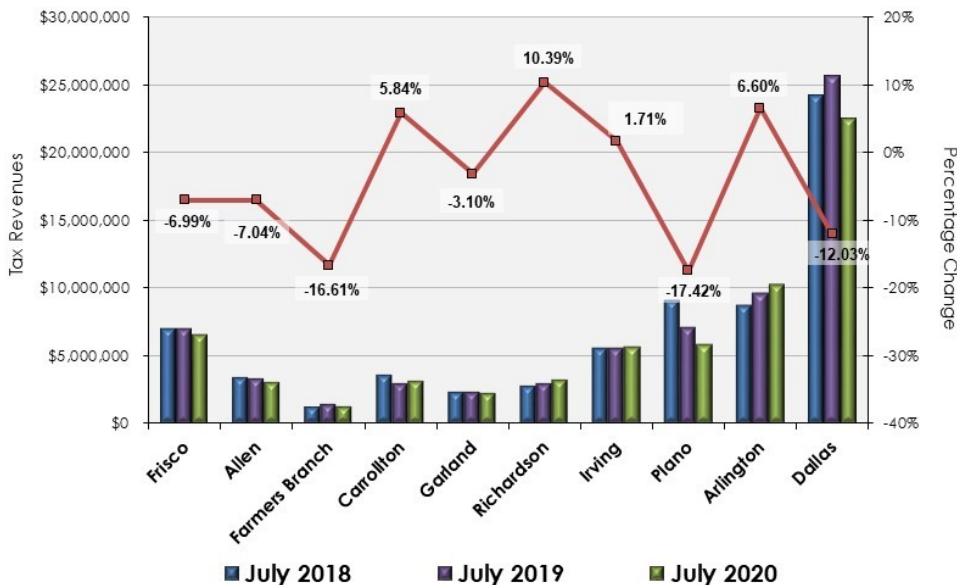


Figure III shows sales tax allocations collected in the months of July 2018, July 2019, and July 2020 for the City of Plano and nine area cities. Each of the cities shown has a sales tax rate of 1%, except for the cities of Allen and Frisco, which have a 2% rate, but distribute half of the amount shown 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 \$5,853,157 from this 1% tax.

The percentage change in sales tax allocations for the area cities, comparing July 2020 to July 2019, ranged from -17.42% for the City of Plano to 10.39% for the City of Richardson.

Sales Tax
Actual Monthly Revenue
Figure IV



Sales tax allocation of \$5,639,455 was remitted to the City of Plano in the month of July. This amount represents a decrease of 13.05% compared to the amount received in July 2019. Sales tax revenue is generated from the 1% tax on applicable business activity within the City. These taxes were collected by businesses on May revenue, reported in June 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 2020

Cumulative Jobs Created in Plano

Figure V



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

The City of Plano occasionally uses property tax abatements to attract new industry and commercial enterprises, and to encourage the retention and development of existing businesses. The City can limit the property taxes assessed on real property or tangible personal property located on real property due to the repairs or improvements to the property. Only property located within a reinvestment zone is eligible for a tax abatement agreement. During this past quarter, there were no approved tax abatements.

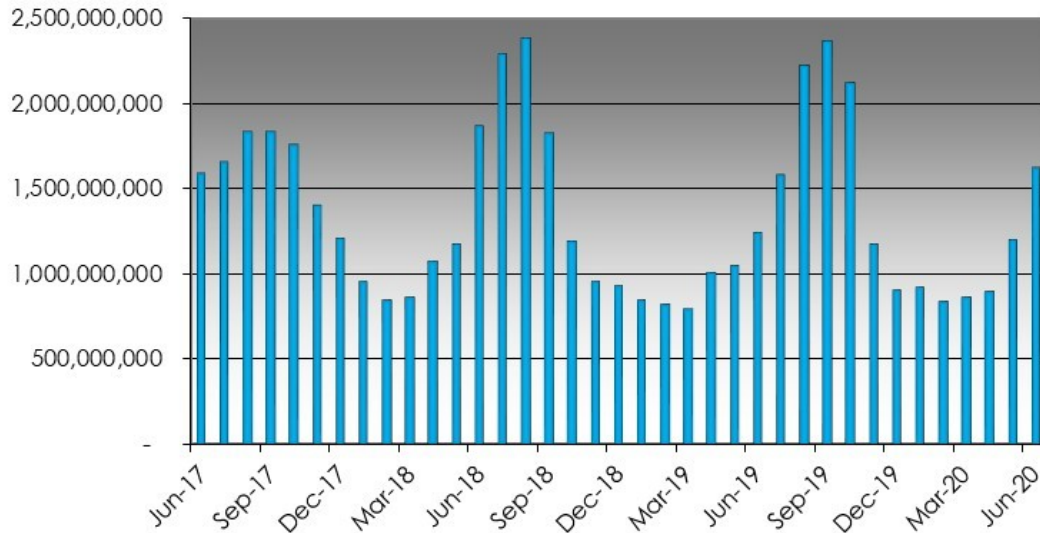
Enacted by the Texas Legislature in 1991, 380 Agreements let cities make loans and grants of public money to businesses or developers in return for building projects within the city. Cities often pay these grants from the increase in sales or property taxes generated by the project. During this past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

Please note that the information presented in this figure is updated quarterly based on the date the agreement was passed by City Council.

ECONOMIC ANALYSIS

JUNE 2020

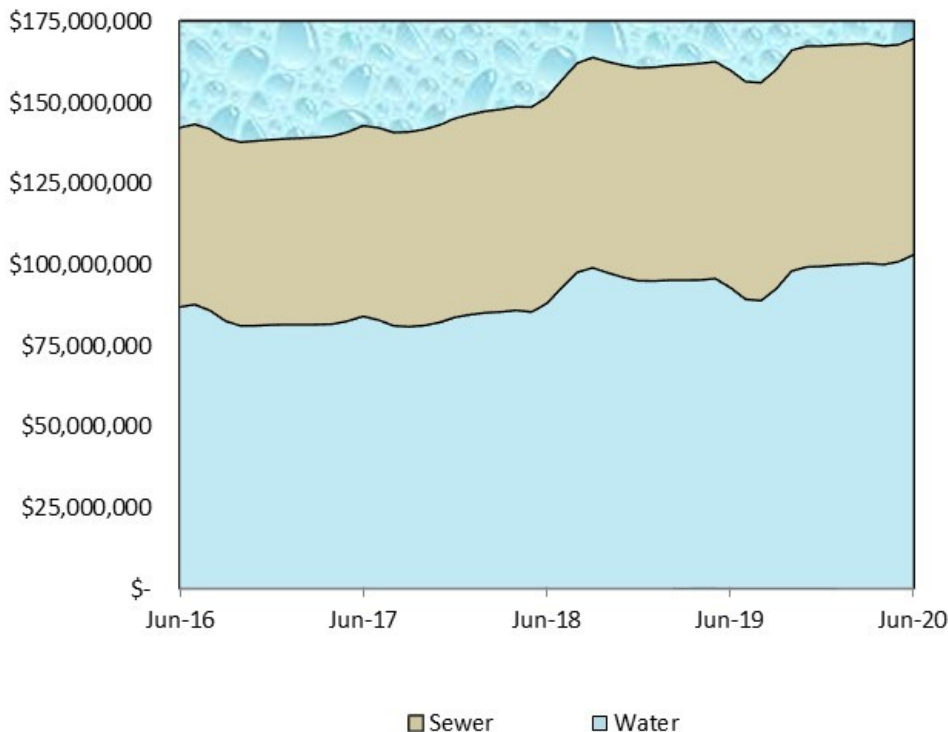
Local Water Consumption
(Gallons)
Figure VI



In June, the City of Plano pumped 2,190,010,000 gallons of water from the North Texas Municipal Water District (NTMWD). The minimum daily water pumpage was 49,070,000 gallons, which occurred on Wednesday, June 24th. Maximum daily pumpage was 98,410,000 gallons and occurred on Thursday, June 18th. This month's average daily pumpage was 73,000,000 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 \$9,733,032 and \$5,345,310 representing an increase of 29.76% and a decrease of 5.80% respectively, compared to June 2019 revenues. The aggregate water and sewer accounts totaled \$15,078,342 for an increase of 14.44%.

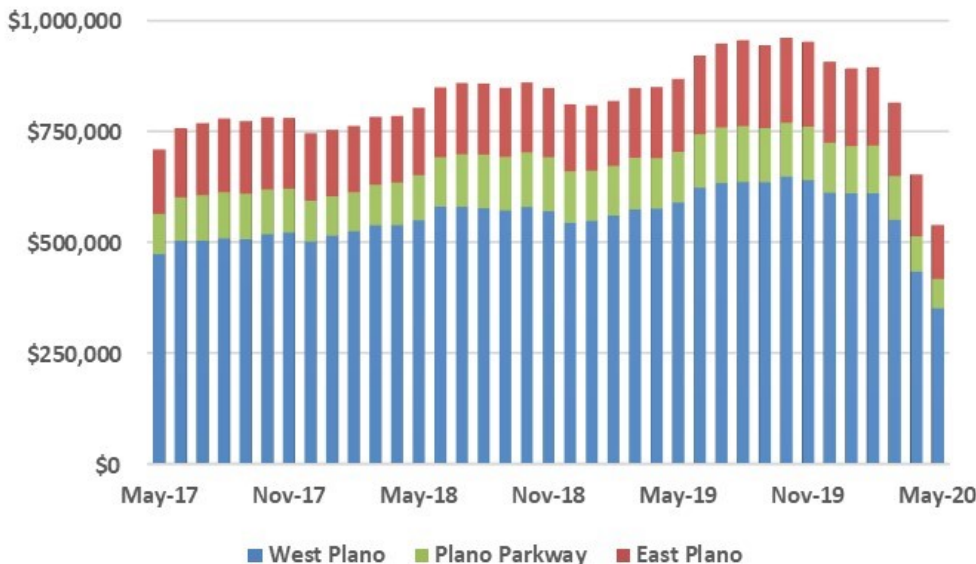
June consumption brought annualized revenue of \$103,000,721 for water and \$66,551,167 for sewer, totaling \$169,551,889. This total represents an increase of 6.17% compared to last year's annualized revenue.

Figure VII represents the annualized billing history of water and sewer revenues for June 2016 through June 2020.

ECONOMIC ANALYSIS

JUNE 2020

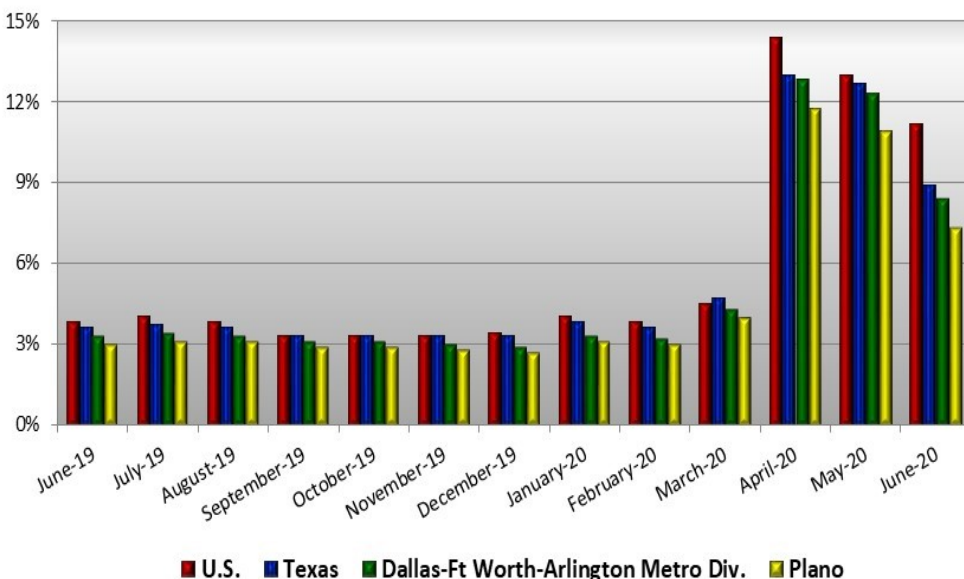
**Hotel/Motel Occupancy Tax
Six Month Trend
Figure VIII**



May revenue from hotel/motel occupancy tax was \$171,720. This represents a decrease of \$738,712 or 81.14% compared to May 2019. The average monthly revenue for the past six months was \$538,601, a decrease of 37.96% from the previous year's average. The six-month average for East Plano decreased to \$121,352, the West Plano average decreased to \$350,830, and the Plano Pkwy average decreased to \$66,419 from the prior year.

Plano entered into a Voluntary Collection Agreement with Airbnb effective May 1, 2019. Airbnb occupancy tax revenue received for May was \$21,782. Plano also entered into a Voluntary Collection Agreement with HomeAway effective February 1, 2020. HomeAway occupancy tax received for May was \$1,851. Additional revenue received for corporate housing and other short-term rentals was \$1,152. These amounts are not represented in the totals above.

**Unemployment Rates
Unadjusted Rate Comparison
Figure IX**



The six month trend amount will not equal the hotel/motel taxes reported in the financial section. The economic report is based on the amount of taxes earned during a month, while the financial report indicates when the City received the tax.

Due to COVID19, the hotel industry has suffered greatly. Therefore, there are several tax payments missing in the above totals due to closure or financial hardship.

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 2019 to June 2020.

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

ECONOMIC ANALYSIS

JUNE 2020

Average Home Selling Price By City

Figure X

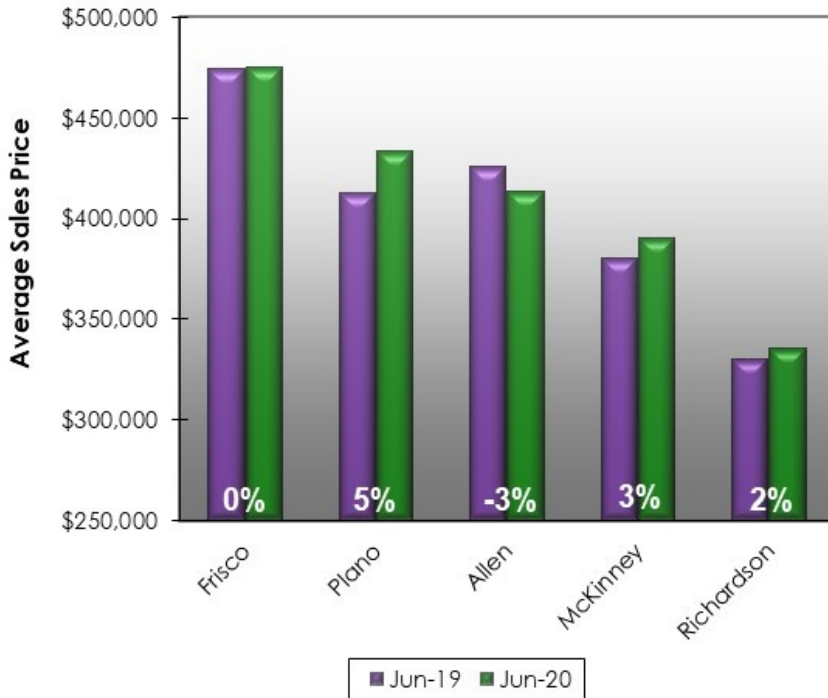


Figure X shows the average home selling price and percentage change for the City of Plano and four area cities. The average sales price in Plano has increased \$20,729 from \$413,020 in June 2019 compared to \$433,749 in June 2020.

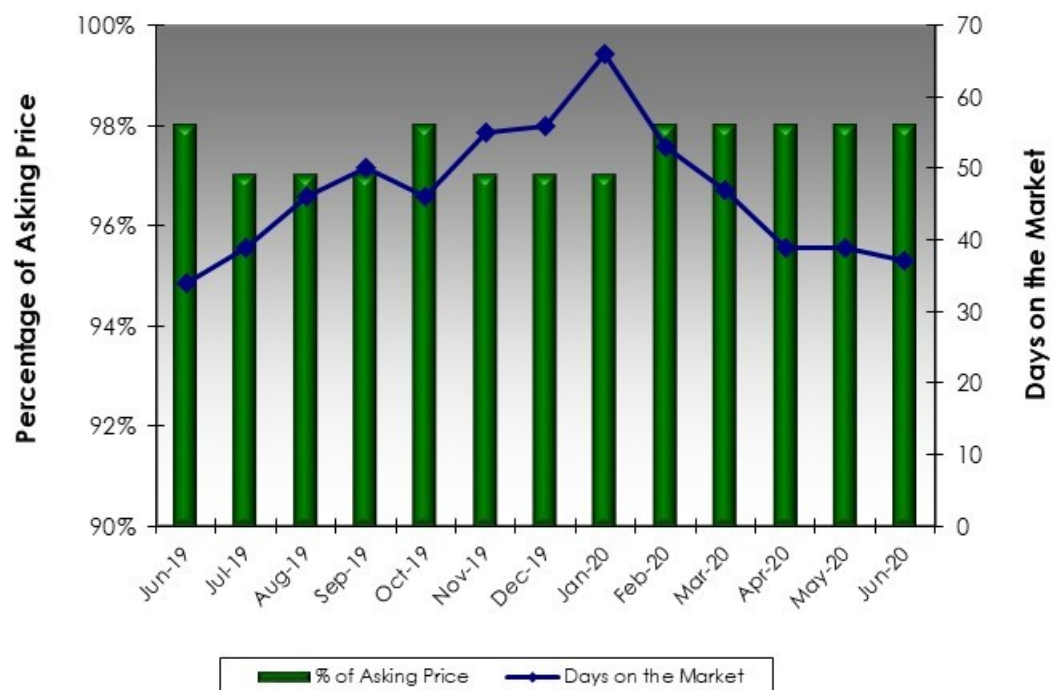
Please note that the average sales price can change significantly from month to month due to the location of the properties sold.

Figure XI represents the percentage of sales price to asking price for single family homes for the past year along with days on the market. The percentage of asking price was unchanged at 98% comparing June 2019 to June 2020. Days on the market increased from 34 days in June 2019 to 37 days in June 2020.

Please note that the percentage of asking price and number of days on the market can change significantly from month to month due to the location of the properties sold.

Real Estate Recap

Figure XI



ECONOMIC ANALYSIS

JUNE 2020

Price per Square Foot by City

Figure XII

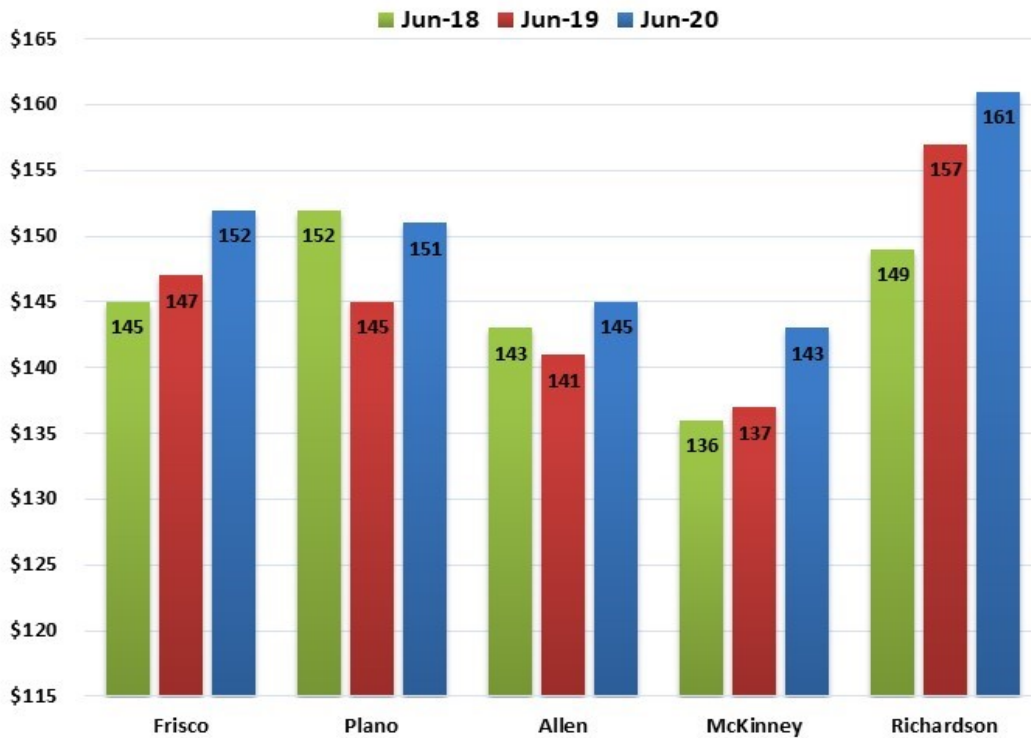


Figure XII shows the price per square foot for the month of June in 2018, 2019, and 2020 for the City of Plano and 4 area cities. The price per square foot in Plano increased 4% in June 2020 when compared to June 2019.

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

City of Plano

Price per Square Foot Trend

Figure XIII

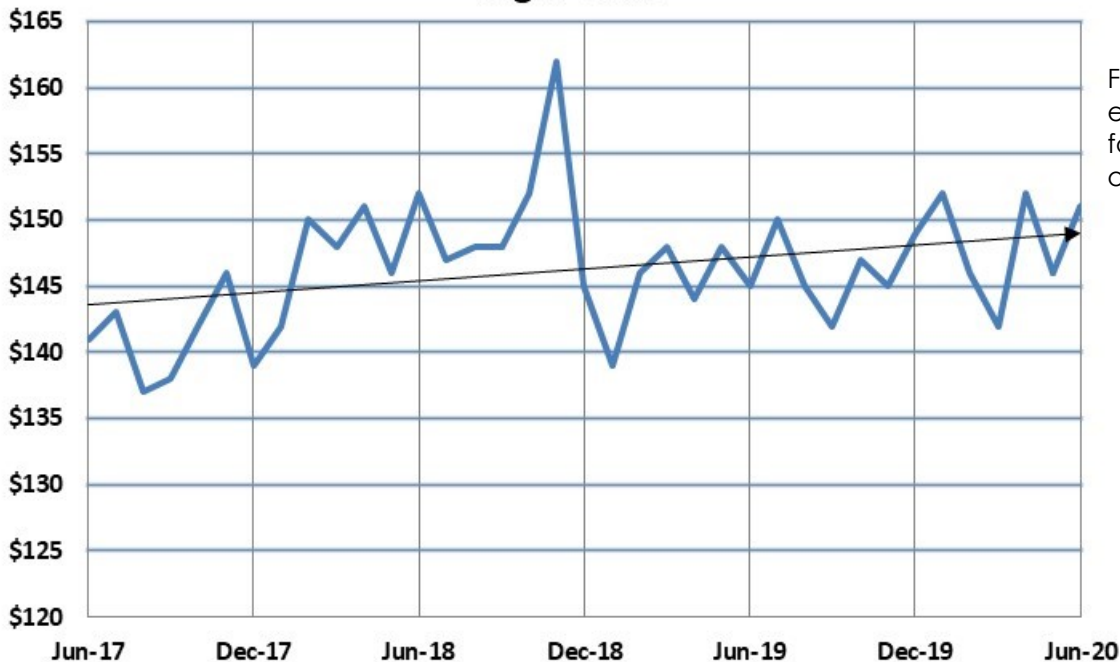


Figure XIII shows the average price per square foot in the City of Plano over the last 3 years.



Plano

SECTION 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 2020

The two-year Treasury note yield increased throughout the month of June from 0.14% to 0.16%. Interest received during the month totaled \$588,700 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 \$658,133,463 was invested in the Treasury Fund. Of this amount, \$124,984,445 was General Obligation Bond Funds, \$6,917,229 was Water and Sewer Bond Funds, \$873,979 was Municipal Drainage Bond Funds and \$525,357,810 was in the remaining funds.

| Metrics | Current Month Actual | Fiscal YTD | Prior Fiscal YTD | Prior Fiscal Year Total |
|---|----------------------|---------------|------------------|-------------------------|
| Funds Invested (1) | \$0 | \$194,293,841 | \$295,402,202 | \$390,561,364 |
| Interest Received (2) | \$588,700 | \$8,393,285 | \$9,235,216 | \$14,240,359 |
| Weighted Average Maturity (in days) (3) | 752 | | 537 | |
| Modified Duration (4) | 2.01 | | 1.41 | |
| Average 2-Year T-Note Yield (5) | 0.19% | | 1.81% | |

* See interest allocation footnote on Page C-3.

- (1) Does not include funds on deposit earning an interest 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 2020 to 2019 for the current month.

Month-to-Month Comparison

| Metrics | May 2020 | June 2020 | Difference |
|--------------------------------|----------|-----------|--------------------------|
| Portfolio Holding Period Yield | 1.78% | 1.77% | -0.01% (-1 Basis Point) |
| Average 2-Year T-Note Yield | 0.17% | 0.19% | +0.02% (+2 Basis Points) |

INVESTMENT REPORT

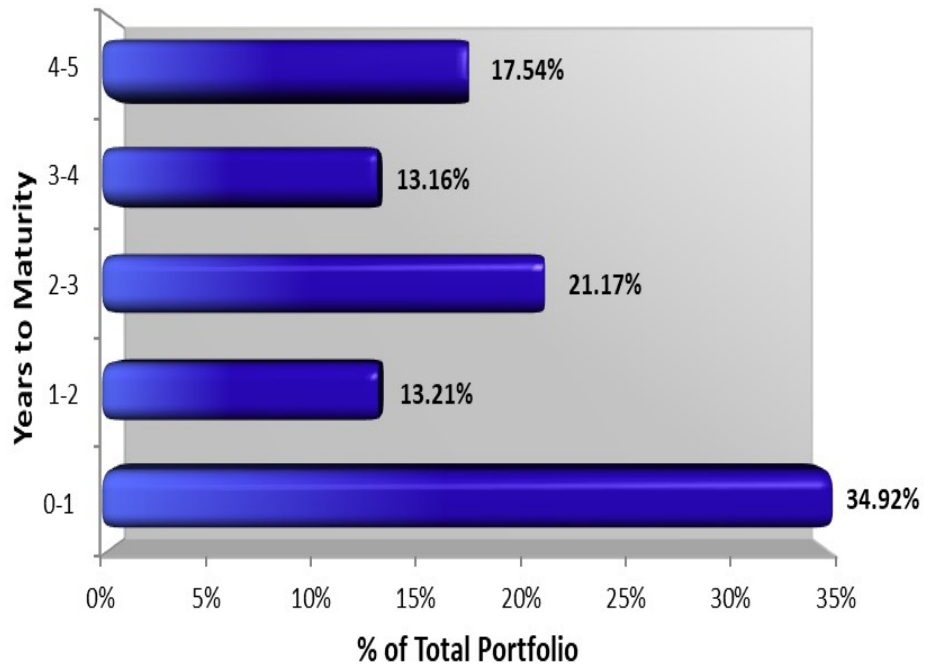
MAY 2020

Portfolio Maturity Schedule

Figure I

| Years to Maturity* | Book Value | % Total |
|--------------------|-------------|---------|
| 0-1 | 230,174,383 | 34.92% |
| 1-2 | 87,091,690 | 13.21% |
| 2-3 | 139,536,541 | 21.17% |
| 3-4 | 86,703,520 | 13.16% |
| 4-5 | 115,596,669 | 17.54% |
| Total | 659,102,803 | 100.00% |

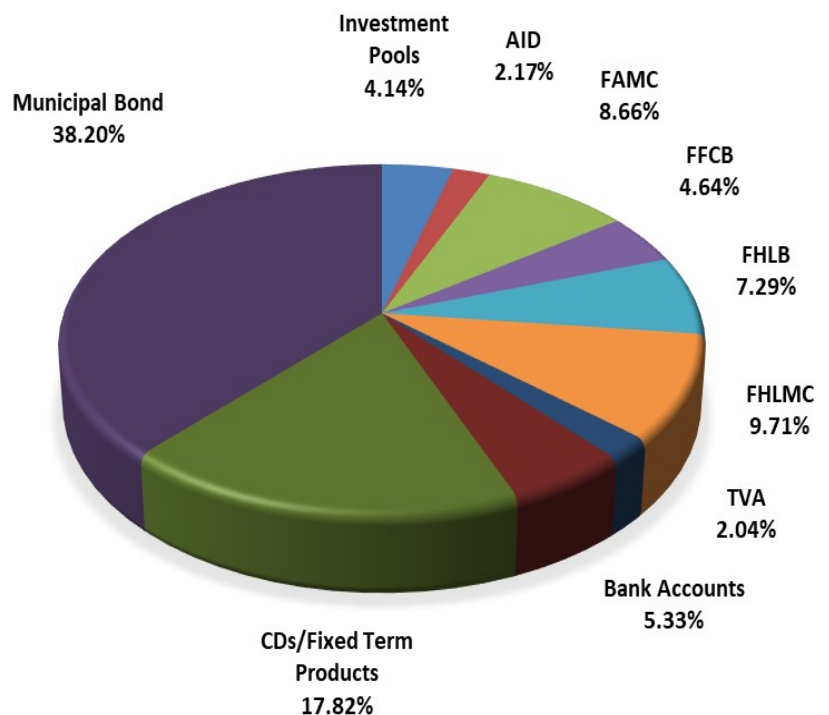
*Does not take into consideration callable issues that can, if called, significantly shorten the Weighted Average Maturity.



Portfolio Diversification

Figure II

| Type | Book Value | % Total |
|------------------|-------------|---------|
| Investment Pools | 27,307,055 | 4.14% |
| AID | 14,281,471 | 2.17% |
| FAMC | 57,085,606 | 8.66% |
| FFCB | 30,556,692 | 4.64% |
| FHLB | 48,043,204 | 7.29% |
| FHLMC | 64,000,000 | 9.71% |
| TVA | 13,454,966 | 2.04% |
| Bank Accounts | 35,127,446 | 5.33% |
| CDs/Fixed Term | 117,421,011 | 17.82% |
| Municipal Bond | 251,825,352 | 38.20% |
| Total | 659,102,803 | 100.00% |



INVESTMENT REPORT

JUNE 2020

Allocated Interest/Fund Balance

Figure III

| Fund | Beginning Fund Balance 6/30/2020 | Allocated Interest Current Month | Fiscal Y-T-D | Ending Fund Balance 6/30/2020 | % of Total |
|--------------------------------|-------------------------------------|-------------------------------------|-------------------|----------------------------------|----------------|
| General | 86,721,468 | 565,802 | 2,974,640 | 87,287,270 | 13.26% |
| G. O. Debt Services | 4,533,444 | 273,080 | 1,055,032 | 4,806,524 | 0.73% |
| 9-1-1 Fees | 19,317,002 | 118,413 | 534,379 | 19,435,415 | 2.95% |
| Park Improvements | 10,754,409 | 64,897 | 289,728 | 10,819,306 | 1.64% |
| Street & Drainage Improvements | 42,285,660 | 255,098 | 1,146,029 | 42,540,758 | 6.46% |
| Sewer CIP | 17,609,742 | 106,794 | 502,849 | 17,716,536 | 2.69% |
| Capital Maintenance | 41,506,133 | 256,498 | 1,241,687 | 41,762,631 | 6.35% |
| Water CIP | 19,416,856 | 137,987 | 679,399 | 19,554,843 | 2.97% |
| Water & Sewer Operating | 19,763,160 | 119,996 | 733,748 | 19,883,156 | 3.02% |
| Information Services | 5,300,264 | 31,292 | 165,732 | 5,331,556 | 0.81% |
| Equipment Replacement | 33,326,925 | 200,000 | 942,264 | 33,526,925 | 5.09% |
| Health Claims | 23,407,151 | 139,884 | 605,107 | 23,547,035 | 3.58% |
| Traffic Safety | 8,506,385 | 51,536 | 239,904 | 8,557,921 | 1.32% |
| G. O. Bond Funds | 124,221,852 | 762,593 | 2,390,465 | 124,984,445 | 18.99% |
| Water & Sewer Bond Funds | 6,896,325 | 20,904 | 53,441 | 6,917,229 | 1.05% |
| Municipal Drainage Bond Funds | 866,845 | 7,134 | 78,676 | 873,979 | 0.13% |
| Econ. Dev. Incentive Fund | 56,809,793 | 340,737 | 1,500,451 | 57,150,530 | 8.68% |
| Other | 132,945,587 | 491,817 | 2,114,013 | 133,437,404 | 20.28% |
| Total | 654,189,001 | 3,944,462 | 17,247,544 | 658,133,463 | 100.00% |

Footnote: All City funds not restricted or held in trust are included in the Treasury Pool. As of June 30, 2020 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, 2019 | 652,767,642 | 2.31% | 2 | 3 | 533 | 87 |
| June, 2019 | 642,166,005 | 2.30% | 3 | 5 | 537 | 85 |
| July, 2019 | 623,043,366 | 2.32% | 1 | 5 | 556 | 81 |
| August, 2019 | 580,302,525 | 2.21% | 11 | 5 | 717 | 87 |
| September, 2019 | 574,809,335 | 2.23% | 0 | 1 | 697 | 86 |
| October, 2019 | 556,242,362 | 2.22% | 0 | 2 | 691 | 84 |
| November, 2019 | 549,240,124 | 2.21% | 0 | 0 | 672 | 84 |
| December, 2019 | 603,118,359 | 2.17% | 0 | 0 | 586 | 84 |
| January, 2020 | 663,313,356 | 2.08% | 5 | 5 | 528 | 84 |
| February, 2020 | 670,010,334 | 2.07% | 0 | 2 | 501 | 82 |
| March, 2020 | 648,655,678 | 1.94% | 7 | 2 | 693 | 87 |
| April, 2020 | 615,250,887 | 1.89% | 0 | 3 | 703 | 84 |
| May, 2020 | 658,018,538 | 1.78% | 3 | 2 | 780 | 85 |
| June, 2020 | 659,102,803 | 1.77% | 0 | 2 | 752 | 83 |

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

INVESTMENT REPORT

JUNE 2020

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

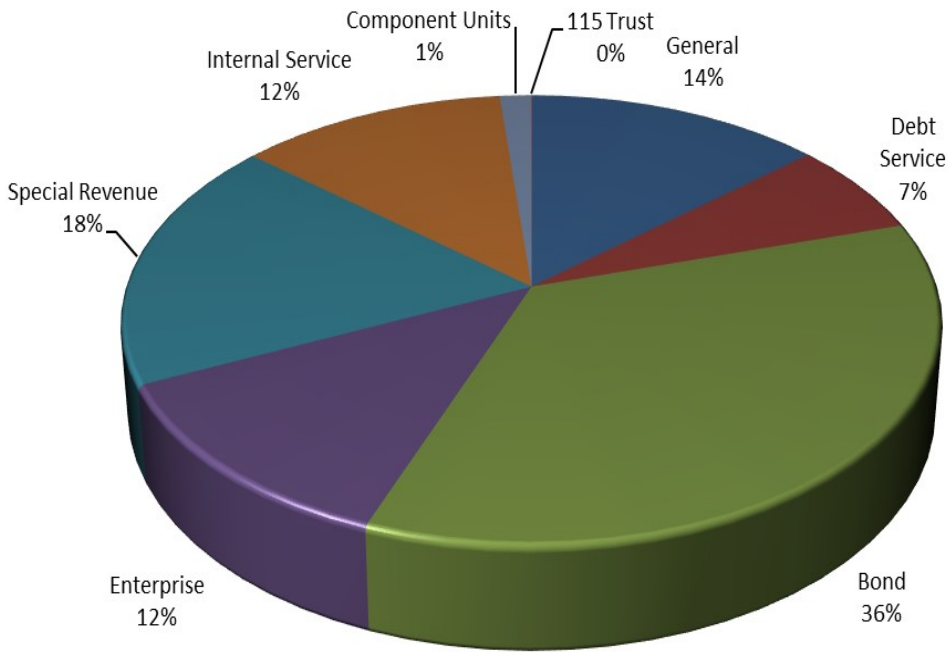


Figure V shows a breakdown of the various sources of funds for the City's Treasury Pool as of June 30, 2020. The largest category is the Bond Funds in the amount of \$239,265,577. Closest behind are the Special Revenue Funds with a total of \$122,923,915 and the General Fund with a total of \$91,470,412.

**Annualized Average Portfolio
Figure VI**

The annualized average portfolio for June 30, 2020 was \$616,758,972. This is an increase of \$26,738,018 when compared to the June 2019 average of \$590,020,954.

