



POPULAR ANNUAL
FINANCIAL REPORT

2019

FOR FISCAL YEAR ENDED
SEPTEMBER 30, 2019
CITY OF PLANO, TEXAS



Popular Annual Financial Report

SEPTEMBER 30, 2019



**Prepared by:
Accounting Division**

**Director of Finance – Denise Tacke
Controller – Allison Friloux**

The Popular Annual Financial Report (PAFR) is intended to summarize and simplify the statistical, economic and financial information contained in the 2019 Comprehensive Annual Financial Report (CAFR). The CAFR was prepared in conformance with generally accepted accounting principles (GAAP) and was independently audited by Weaver and Tidwell, L.L.P. The PAFR, while unaudited, provides a brief analysis of where the City's revenues come from and where the dollars are spent as well as trends and local economy. It is presented as a means of increasing public awareness about the City's financial condition through a more user-friendly presentation. Most of the detailed information in this report refers to our operating accounts, not all of the individual funds and component unit funds. For a more detailed, GAAP basis, full disclosure review of the individual funds and component unit financial statements, please refer to the City's CAFR that is accessible through the City's website: <https://www.plano.gov/ArchiveCenter/ViewFile/Item/7197>



Government Finance Officers Association

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

Presented to

**City of Plano
Texas**

For its Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morill

Executive Director/CEO

City Government 2019

Plano was incorporated on June 2, 1873, and chartered as a Home Rule City on June 10, 1961. The City operates under a Council-Manager form of government. The Council sets City policy and the City Manager is responsible for City operations. Citizen advisory boards and commissions add to the governing process.

The City Council is comprised of a Mayor and seven members who are all elected citywide. They are responsible for enacting ordinances, resolutions and regulations governing the City, as well as appointing the members of various statutory and advisory boards, the City Manager, City Attorney, and Municipal Judge.

Harry LaRosiliere

Mayor
Place 6

Rick Smith

Mayor Pro Tem
Place 8

Anthony Ricciardelli

Deputy Mayor Pro Tem
Place 2

Maria Tu

Place 1

Rick Grady

Place 3

Kayci Prince

Place 4

Shelby Williams

Place 5

Lily Bao

Place 7

The City Manager, **Mark Israelson**, is the chief administrative officer of the government. He is responsible for the enforcement of laws and ordinances, the appointment and supervision of the deputy city managers and department heads, and the performance of functions within the municipal organization.

The City's Director of Finance, **Denise Tacke**, is the chief fiscal officer of the City. She acts as the primary contact with the City's bond counsel, rating agencies and underwriters and is also responsible for general supervision and oversight of the Finance Administration, Accounting, Treasury, Municipal Court and Customer Utility Services divisions.

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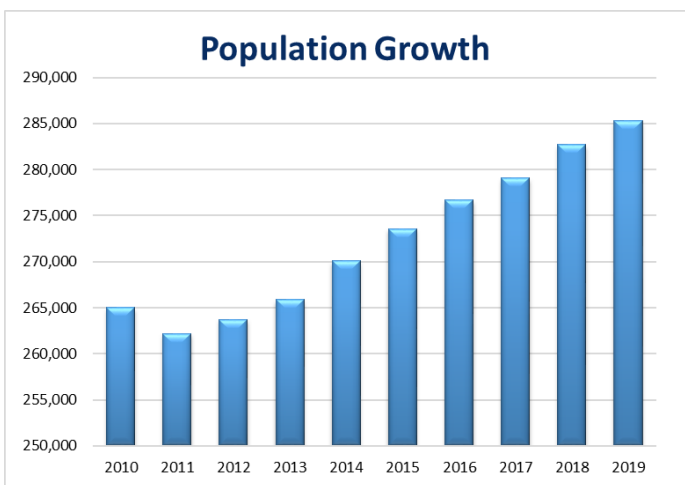
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Plano's Profile

WalletHub.com ranks Plano 1st in its “2019’s Happiest Cities in the U.S.” listing, based on positive-psychology research among 180 of the largest U.S. cities. Plano is the hometown choice of 285,300 residents. Plano is a community that offers exceptional housing, award-winning schools and a dynamic business climate, all of which are strong factors in the success of the City of Plano’s economy. Estimates have projected Plano’s residential population at approximately 296,600 by 2030 and 305,000 by 2040. With Plano’s land supply capped at 72.2 square miles, the city will continue to support a system of organized land use to provide greater housing and employment choices, where new and redevelopment areas respect existing neighborhoods and businesses.



The largest city in Collin County, located 20 miles north of downtown Dallas, Plano continues to garner national accolades and serve as a role model among municipalities for its quality of life and environmental initiatives.

Plano is the “Best Place to Live if You Want to Get Rich” according to *Thrillist.com*. This ranking takes into consideration unemployment rates, rate of high-wage jobs, growth in earnings over five years, median housing costs, and the ratio between income required to be in the upper 20% of earners and the median income in the city.

Plano is #2 in the list of “Cities Where Women are Most Successful”, according to *SmartAsset.com*. They recognize the large percentage of women holding a bachelor’s degree, as well as a high median income. The percentage of female business owners in the City is also relatively high at 41%.

Given Plano’s continued pro-business attitude and enthusiastic accommodation of industry, the City continues to prosper economically.

Plano's Profile

The City of Plano and Liberty Mutual Insurance unveiled the City's new universally accessible playground in September 2019. Liberty Playground, in Windhaven Meadows Park features more than 20,000 square feet of accessible play equipment allowing children with and without disabilities to



play together in a variety of outdoor experiences. Additional features of Windhaven Meadows Park include a recreational park complete with walking trails, ponds, natural open spaces and a 4.6 acre dog park.



Open in 2004, the Liberty Recreation Center is centrally located to schools and homes making it a popular place for people of all ages to get fit and make friends. After an extensive restoration, the Liberty Recreation Center

reopened October 26, 2019. The additions and enhancements give the facility the upgrades necessary to continue to serve patrons with the level of excellence they expect and deserve. The renovations, as approved by the 2013 bond election, include: updated locker rooms and restrooms, an enhanced and expanded fitness area, a new outdoor fitness area, pool area improvements and a general refresh of the entire recreation center and grounds.



Plano's Profile

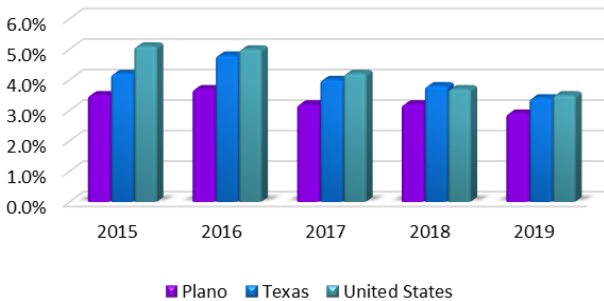
Monster.com ranks Plano the 2nd "Hardest Working City in America". Metrics included average commute time, average workweek hours, percentage of people ages 16-64 working full time, percentage of senior workers ages 65 and older, and the percentage of unused vacation days. According to *AT&Tsavings.com*, Plano is ranked the #2 "Smart City in Texas" listing the City's connectivity, transportation and green infrastructure. Furthermore, Plano has convenient access to four airports (international, regional, municipal and private), as well as the benefit of membership in the regional public transportation system known as Dallas Area Rapid Transit (DART).

Home to six Fortune 1000 employers, Plano's greatest economic strength is its diversified employment base. The four largest job sectors are trade, transportation, and utilities; professional and business services; government; and education and health services.

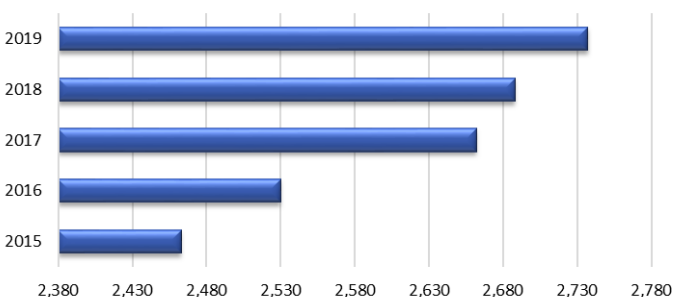
The unemployment rate in Plano for fiscal year 2019 dropped to 2.9%. The Texas state average for September 2019 was 3.4% and the U.S. average was 3.5%.

Since 2015, the City's full-time equivalent positions increased by 274, primarily in the public safety and parks and recreation areas.

Unemployment Rate



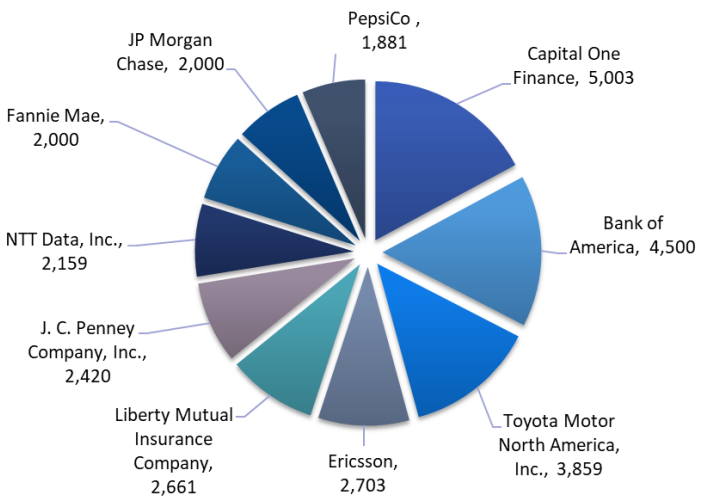
Full-Time Equivalent City Employees



Plano's Profile

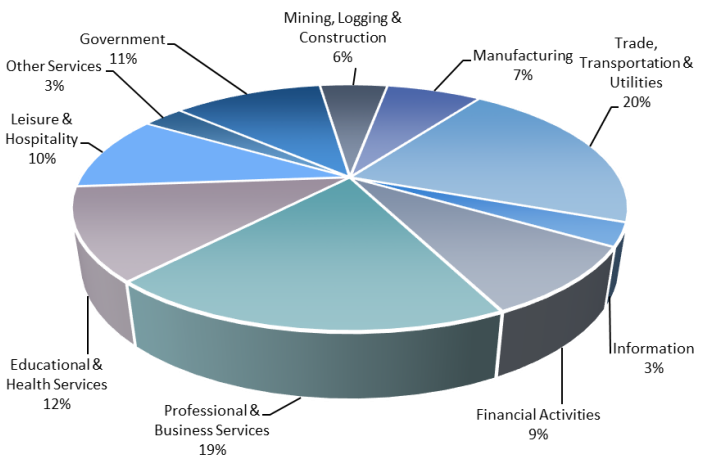
Contributing to the low levels of unemployment, Plano has been fortunate to have some of the nation's largest and most recognized corporate employers make Plano their home. The principal employers within the City claim 17.8% of the total City employment, which equates to 29,186 employees.

Principal Employers



Plano is ranked #5 for the “2019 Best Cities to Live in America” according to *Niche.com*. Cities were ranked based upon amenities, cost of living, crime rates, education, employment, housing and weather.

Industry Composition

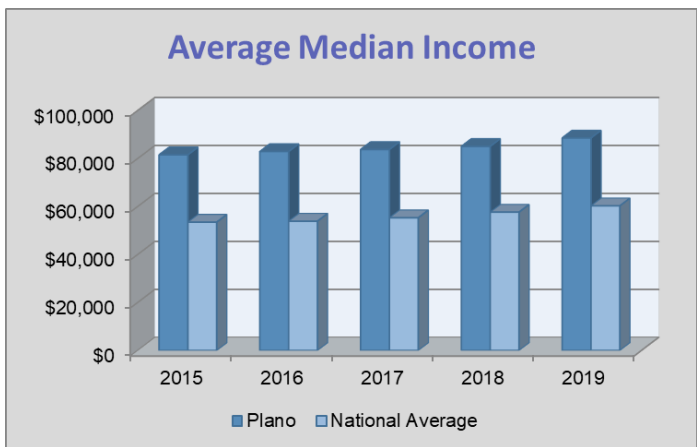


Plano's Profile

Plano offers 5 public libraries with 740,968 volumes, public internet access and a variety of children's programs; 5 recreation centers, 9 public swimming pools, 71 playgrounds, and 157 athletic fields.

Plano also prides an award-winning public school system boasting three senior high school campuses and three institutes of higher learning.

Ranked 69th in the nation and 9th in Texas on the list of the most populous cities over 50,000 based on information obtained from the U.S. Census Bureau, Plano's median average household income is \$88,578, 47% above the national average of \$60,293.



In the 2019 fiscal year, Plano's tax rate was 46.03 cents per \$100 of assessed valuation, decreasing 0.83 cents per \$100 from the fiscal year 2018 tax rate. Plano continues to offer the lowest municipal tax rate in the area, based on a property tax base of \$41.7 billion, as well as greater homestead exemptions than neighboring cities. Plano also continues to offer its residents a 20% Homestead Exemption and up to \$40,000 for Disability or Over 65 exemptions. In addition to these exemptions, the City offers a property tax freeze for homeowners over the age of 65, their spouses and individuals who are disabled. The average home value and taxable value for a Plano home is \$369,050 and \$286,492 respectively.

Where the Money Goes

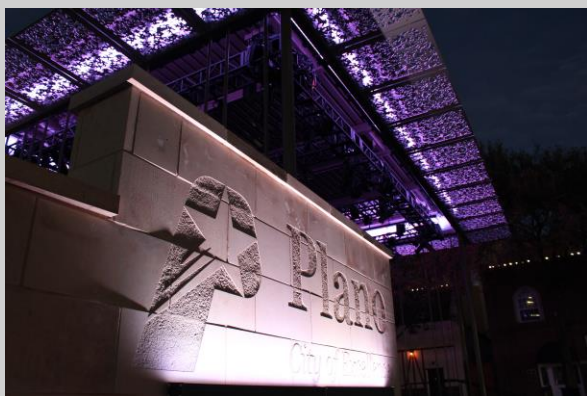


Did You Know?

Yelp names Plano 4th on its list of “Top US Destinations for Food Lovers”, looking at ratings, reviews, cuisine diversity and percentage of food photos to reveal where Yelpers love to eat right now.

WalletHub.com ranks Plano as the 4th “Best Place to Raise a Family”, comparing 180 U.S. cities across key factors such as quality of local schools, health-care systems, affordability and access to family amenities.

The City of Plano’s Fire EMS was awarded the Mission: Lifeline Gold Plus Award from the American Heart Association in September 2019. This program is designed to showcase Emergency Medical Service organizations across the nation for excellent heart attack care.



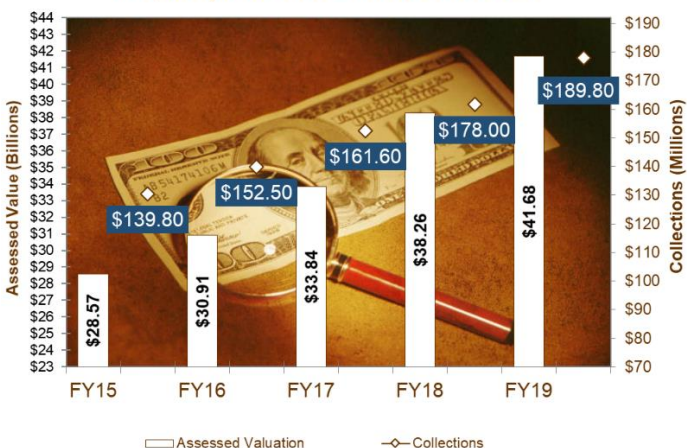
Plano's Prosperity

Property Taxes, the City's largest revenue source, were \$189.8 million in fiscal year 2019. The Collin and Denton counties assessed value for the tax roll as of January 1, 2018, upon which the fiscal year 2019 levy was based, was \$41.7 billion.

The City of Plano offers Homestead, Disability and Over-65 Exemptions, as well as, an ad valorem tax freeze on the residential homestead of citizens over 65 and disabled. The property tax revenue savings for the over-65 tax freeze increased from \$3.5 million to \$4.6 million, or 23.9%, from fiscal year 2018 due to increased property values and changing demographics.

The City is permitted by Article XI, Section 5 of the State of Texas Constitution to levy taxes up to \$2.50 per \$100 of assessed valuation. For the year ended September 30, 2019, the City's \$0.4603 tax rate finances general governmental services, including debt service. Thus, the City has a tax margin of \$2.0397 per \$100 and could have levied up to \$850 million in additional taxes from the present assessed valuation.

Property Tax Values and Collections

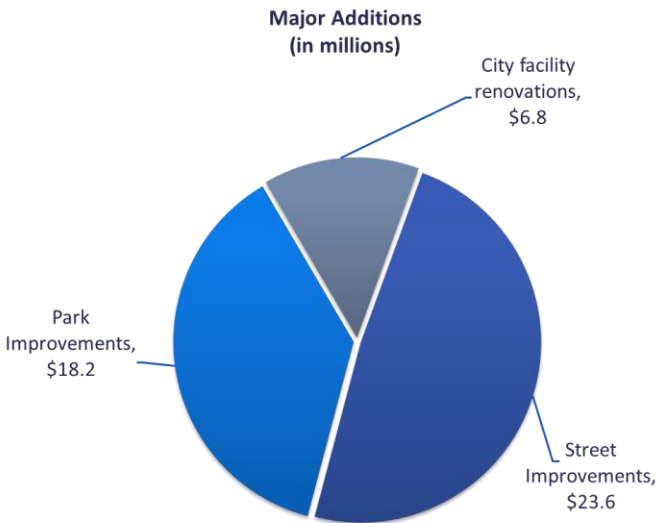


Seventy-three percent of Plano's property tax value is the combination of single-family residence and commercial real property. The City's top five taxpayers are Toyota Motor North America Inc, Silos Harvesting Partners LP, Legacy West Investors LP, SI DFW01 ABC LLC and JP Morgan Chase Bank NA with a combined taxable value of \$1.7 billion.

Committed to a growth-oriented business environment, Plano offers an attractive tax incentive program designed to promote ongoing development for businesses of all types and sizes. To promote and retain high quality neighborhoods and development, the City has a Capital Improvement Program (CIP) to continually heighten the amenities offered to the citizenry. General obligation improvements are funded by the debt portion of the ad valorem tax rate. These projects include municipal facilities, park improvements and street improvements, to name a few.

Plano's Prosperity

In 2019, the City had \$1.6 billion invested in a broad range of capital assets. The major additions to capital outlay that offered enhancements to the quality of life in Plano include:



Sales tax collections, the City's second largest revenue source, were \$88.2 million in fiscal year 2019, an increase of 3.1% from the prior fiscal year.

The City of Plano's local portion of 1% of the 8.25% sales tax is used to fund the City's general expenses. The sales tax collections are produced primarily from Plano's sizeable retail base, including numerous shopping centers, hundreds of specialty shops and boutiques and major retailers throughout the city.

Sales Tax Allocation



Plano's Prosperity

To amplify its corporate development, the City of Plano offers tax abatements for new commercial or industrial business construction or facility expansion, as well as business personal property tax associated with real property. The tax abatement applies to the value of new improvements. Numerous companies have significantly expanded since moving to Plano due to the tax abatements, further contributing to the City's growth.

In 2019, through continued pro-business attitude and enthusiastic accommodation of industry, the City's commercial development continued to prosper in the existing technology and retail industry as well as the healthcare industry. Home to many corporate giants, such as Toyota Motor North America, J.C. Penney, Bank of America, Liberty Mutual Insurance Co., Ericsson, JP Morgan Chase, Frito-Lay, McAfee, Medical City Plano, Capital One Finance and Keurig Dr Pepper, the City of Plano has been fortunate over the past two decades to have numerous corporate citizens make Plano their home. With one of the lowest property tax rates in the state of Texas, companies locating to Plano boost their bottom line while offering a high quality of life for employees.

An abridged list of the 2019 highlights for business relocations and expansions include:

ADDITIONS / RELOCATIONS / EXPANSIONS

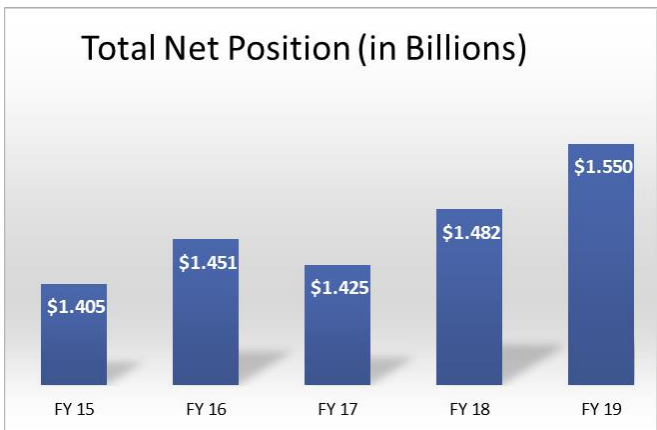
- * JP Morgan Chase
- * Spaces
- * Masergy
- * Mitel
- * Aimbridge Hospitality
- * Cognizant Technology Solutions
- * Toyota Motor Credit
- * Critical Start
- * DENSO
- * Healthcare Associates of Texas
- * SML RFID
- * NuZee (dba Coffee Blenders)
- * Pelitas
- * Lifeblue
- * Newmark Knight Frank
- * CDW
- * Fundbox
- * European Wax Center
- * USAA
- * Ribbon Communications
- * Splunk

Plano's Performance

The Statement of Net Position, as of September 30, 2019, presents a government-wide financial analysis of all the City of Plano's assets, deferred outflows, liabilities and deferred inflows with the difference reported as net position. Net position may serve over time as a useful indication of the City's financial position. It is a snapshot of the City's entire resources and obligations, or net worth, at the close of the fiscal year. The City of Plano's combined net position was \$1.55 billion as of September 30, 2019, which consists of \$1.07 billion in governmental activities and \$484 million in business-type activities. Plano's combined net position has increased \$67.3 million or 4.5% over the prior year.

The three components of net position are:

- *Net investment in capital assets* represents the City's capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted net position* represents external restrictions imposed by creditors, grantors, contributors, or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- *Unrestricted net position* represents net assets that may be used to meet the City's ongoing obligations to citizens and creditors.



Plano's Performance

Government-wide financial statements provide financial information about the City as a whole. These statements distinguish between two types of activities: governmental and business-type. Governmental activities are generally financed through taxes and intergovernmental revenues, such as grants or contributions. Business-type activities are financed by fees charged to external parties for goods and services. For the most part, the effect of interfund activity has been removed from these statements. The government-wide focus is more on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

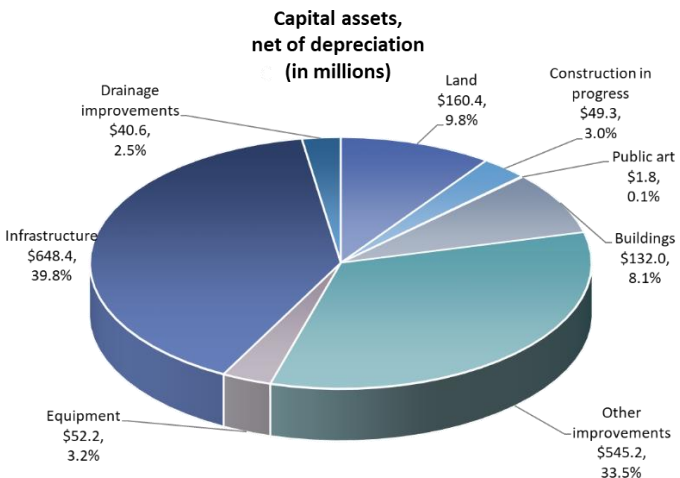
The City of Plano is in a time of transition. While the City continues to experience moderate growth; property taxes, new construction and sales tax collections are slowing; and the Texas Legislature has implemented new unfunded mandates during the 2019 session. During this time of transition, it is important the City remain committed to its strategic goals, financial policies and superior operations to keep Plano positioned as the best value in the Metroplex.

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current and other assets	\$ 484,757,943	\$ 137,138,079	\$ 621,896,022	\$ 11,612,999
Restricted assets	-	14,904,772	14,904,772	-
Net pension asset	-	-	-	-
Capital assets	1,203,743,557	426,247,708	1,629,991,265	3,180,296
Total Assets	1,688,501,500	578,290,559	2,266,792,059	14,793,295
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows from pensions	81,833,103	9,626,015	91,459,118	-
Deferred outflows from other post employment benefits	6,702,906	1,062,174	7,765,080	-
Deferred charges on refunding	4,599,315	211,812	4,811,127	-
Total Deferred Outflows	93,135,324	10,900,001	104,035,325	-
LIABILITIES				
Payables and other	41,163,855	18,565,529	59,729,384	136,691
Noncurrent liabilities				
Due within one year	46,888,889	4,669,868	51,558,757	-
Due in more than one year	608,918,103	78,906,877	687,824,980	-
Total Liabilities	696,970,847	102,142,274	799,113,121	136,691
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows from pensions	6,616,594	848,680	7,465,274	-
Deferred inflows from other post employment benefits	12,606,991	2,093,507	14,700,498	-
Total Deferred Inflows	19,223,585	2,942,187	22,165,772	-
NET POSITION				
Net investment in capital assets	863,800,846	377,284,205	1,241,085,051	3,180,296
Restricted for:				
Capital projects	8,422,958	-	8,422,958	-
Special revenue				
Public safety	40,436,076	-	40,436,076	-
Public services and operations	2,163,172	-	2,163,172	-
Other	818,264	-	818,264	-
Component unit	189,063	-	189,063	11,476,308
Debt service	5,548,057	5,054,830	10,602,887	-
Unrestricted	144,063,956	101,767,064	245,831,020	-
Total Net Position	\$ 1,065,442,392	\$ 484,106,099	\$ 1,549,548,491	\$ 14,656,604

Plano's Performance

By far the largest portion of the City's net position (80.1%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

As of September 30, 2019, 71.9%, or \$1.6 billion, of the City's assets are invested in a broad range of capital assets, such as police and fire equipment, machinery, vehicles, buildings, park facilities, roads, water and sewer lines and construction in progress. This amount represents a net increase (including additions and deductions) of \$65.0 million over the prior fiscal year.



Plano's Performance

As of September 30, 2019, the City's non-current liabilities (including current portion) for its governmental and business-type activities amounted to \$739.4 million, which includes bonded debt, net pension and other postemployment benefits liabilities, compensated absences and liability for insurance claims.

Total Bonded Debt Outstanding

General Obligation Bonds	\$ 392,840,000
Tax Anticipation Notes	11,065,000
Certificates of Obligation	1,570,000
Water & Sewer Revenue	32,515,000
Municipal Drainage Revenue Bonds	20,810,000
Total	\$ 458,800,000

The City's General Obligation bonds were issued for general government capital projects and to refund previously issued bonds for debt service savings. The bonds are to be repaid from tax revenue of the City.

The Waterworks and Sewer System bonds were issued for extending and improving the water and sanitary sewer system and to refund previously issued bonds for debt service savings. The bonds are to be repaid from water and sewer fees.

The City's Municipal Drainage Utility System Revenue bonds were issued for drainage and erosion projects throughout the city and to refund previously issued bonds for debt service savings. The bonds are to be repaid from drainage fees.

The City continues to receive AAA ratings based on conservative budgeting practices, adequate fund balance, timeliness of audit, maintaining a capital maintenance fund, creation of the Other Post Employment Benefit Trust, as well as, dedication to economic development. As a result of receiving these superior credit ratings, the City is able to benefit from lower interest rates. If the City lowered to AA ratings, the true interest cost would increase by approximately 11 basis points which translates into increased debt service payments.

Credit Ratings Maintained by the City

	Moody's Investor's Service, Inc.	Standard & Poor's Corp.	Fitch Inc
General Obligation Bonds	Aaa	AAA	AAA
Tax Anticipation Notes	Aaa	AAA	AAA
Drainage Revenue Bonds	Aa1	AAA	-
Water and Sewer Bonds	-	AAA	AAA

AAA is the highest rating possible

Plano's Performance

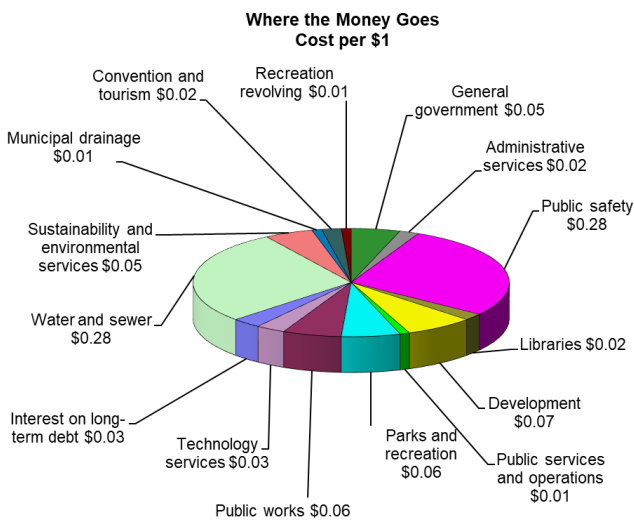
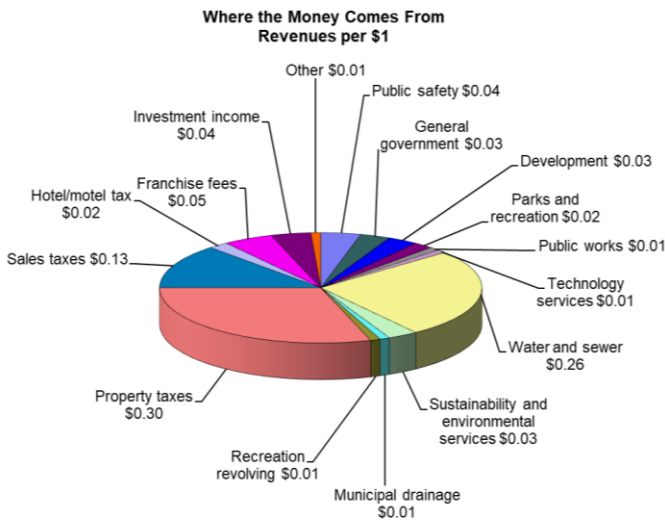
The Statement of Activities, as of September 30, 2019, and the previous two years, presents a government wide financial analysis of how the City's net position changed during the last three fiscal years.

	Primary Government		
	2019	2018	2017
REVENUES			
General:			
Taxes	\$ 304,822,948	\$ 289,203,543	\$ 265,747,573
Franchise and investment income	56,810,129	39,064,784	36,779,329
Program:			
Charges for services	251,342,674	253,001,424	230,507,037
Grants and contributions	44,568,470	33,494,307	32,556,643
Total Revenues	657,544,221	614,764,058	565,590,582
EXPENSES	590,204,177	557,098,168	537,854,614
Change in net position	67,340,044	57,665,890	27,735,968
Net position - beginning *	1,482,208,447	1,424,542,557	1,451,584,073
NET POSITION - ENDING	\$ 1,549,548,491	\$ 1,482,208,447	\$ 1,479,320,041

*Fiscal year 2018 includes a restatement of beginning fund balance of \$54.8 million from the implementation of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB)*.

The City of Plano's general revenues (property and sales taxes, franchise fees and interest income) increased \$33.4 million during the current fiscal year primarily due to increases in property tax revenue of \$11.1 million and investment income of \$18.4 million. Property tax revenue increased as a result of higher assessed property values in the current year, offset by a reduction in the tax rate. The increase in investment income was from fair value adjustments as required by GASB Statement No. 31. City-wide program revenues (charges for services by a given function or segment and program specific operating/capital grants and contributions) increased \$9.4 million primarily due to increased capital grants and contributions from external agencies related to streets projects. Expenses increased \$33.1 million primarily the result of increased pension and OPEB net expense in the current year.

Plano's Performance



Plano's Performance

Governmental Funds

The fund financial statements in the CAFR provide detailed information about the City's major funds. The non-major funds are combined in a separate column. The City's two types of funds are governmental and proprietary.

The majority of the City's basic services, such as police, fire, libraries, development, public services and operations, public works, technology services and general administration are reported in governmental funds. Property taxes, sales taxes and franchise fees finance most of these activities. Governmental funds focus on how money flows into and out of those funds and the balances left at year end that are available for spending. The City of Plano maintains twenty-four individual governmental funds. As of September 30, 2019, the City of Plano's governmental funds reported a combined ending fund balance of \$358.8 million, an increase of \$31.1 million in comparison to the prior fiscal year.

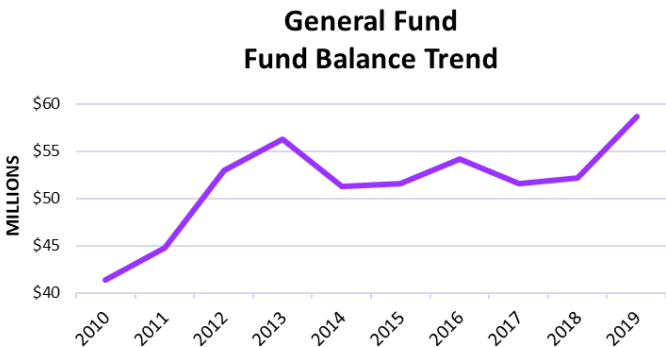
The General Fund, the chief operating fund of a state or local government, is the most significant of the City's governmental funds.

General Fund Balance Sheet

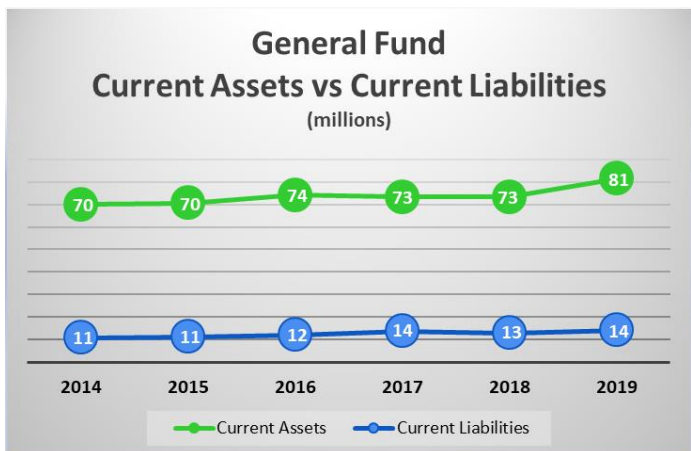
	2019	2018
ASSETS		
Cash and cash equivalents	\$ 4,345,079	\$ 12,604,837
Investments	57,629,567	41,437,343
Receivables (net of allowance for uncollectibles)		
Taxes	15,688,480	15,342,104
Accounts	1,269,131	1,656,072
Accrued interest	327,296	158,019
Due from other funds	631,609	1,046,573
Due from other governments	1,040,482	658,874
Inventories	127,665	116,045
Prepaid items and other assets	315,961	336,093
Total assets	\$ 81,375,270	\$ 73,355,960
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 2,989,101	\$ 3,113,928
Accrued liabilities	10,197,393	9,220,851
Unearned revenue	203,900	228,097
Due to other funds	451,769	-
Due to other governments	211,599	211,599
Total liabilities	14,053,762	12,774,475
Deferred inflows of resources:		
Unavailable revenue	8,641,455	8,367,961
Fund Balance:		
Nonspendable:		
Prepaid items and inventories	443,626	452,138
Notes receivable		
General government	857,144	117,523
Administrative services	256,169	275,089
Police	591,259	397,680
Fire	491,920	447,643
Libraries	90,060	172,395
Development	1,605,069	1,460,957
Public services and operations	96,540	25,108
Parks and recreation	1,073,697	1,120,841
Public works	194,654	1,116,644
Other purposes	260,037	264,164
Unassigned	52,719,878	46,363,342
Total fund balance	58,680,053	52,213,524
Total liabilities, deferred inflows and fund balance	\$ 81,375,270	\$ 73,355,960

Plano's Performance

The fund balance (equity) of the City's General Fund increased \$6.5 million, or 12.4%, to \$58.7 million from the prior year balance of \$52.2 million. Fund balance is a particularly important measure in the general fund because it reflects the primary functions of the government and primarily includes local tax revenues. The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Assigned fund balance is for amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Unassigned fund balance is the residual classification for the general fund and includes amounts that are available for any purpose.



The General Fund balance has been very strong with an increase of \$15.9 million or 37.3%, over the past 10 years. The General Fund balance has increased by \$6.5 million during the current fiscal year. At the end of the current fiscal year, the unassigned fund balance (which can be used for any lawful purpose) for the General Fund increased \$6.4 million to \$52.7 million, which is approximately 18.8% of total General Fund expenditures.



Plano's Performance

General Fund Revenues and Expenditures

The General Fund balance increased by \$6.5 million during the current fiscal year with revenues of \$310.9 million offset by expenditures of \$281.0 million and net transfers out of \$23.4 million. Revenues increased by \$19.3 million primarily related to increased property taxes revenues of \$11.1 million as a result of increased property valuations offset by a reduction in the tax rate. Expenditures increased \$8.4 million primarily due to a 3% across the board pay increase for employees.

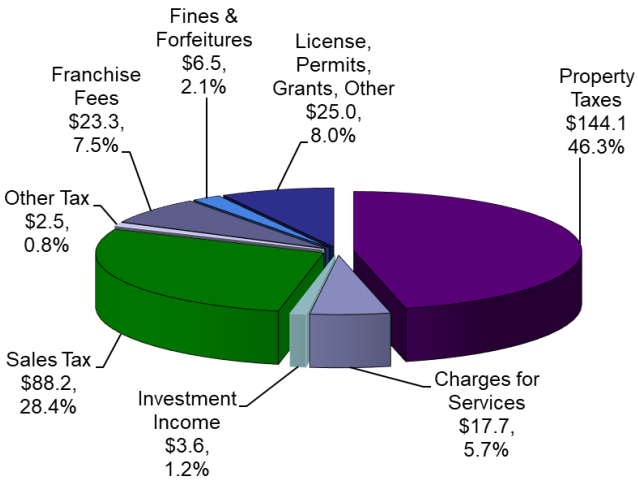
General Fund Statement of Revenues, Expenditures and Changes in Fund Balance			
	2019	2018	2017
REVENUES			
Taxes-			
Property taxes	\$ 144,057,345	\$ 132,974,743	\$ 120,048,669
Other taxes	90,755,222	88,014,346	83,724,225
Other	76,054,585	70,531,445	68,957,923
Total revenues	310,867,152	291,520,534	272,730,817
EXPENDITURES			
Current operating	278,854,299	269,004,676	255,836,489
Capital outlay	2,164,976	3,599,793	3,833,561
Total expenditures	281,019,275	272,604,469	259,670,050
Excess of revenues over expenditures	29,847,877	18,916,065	13,060,767
OTHER FINANCING SOURCES (USES)			
Transfers in	8,445,922	8,627,163	10,060,903
Transfers out	(31,827,270)	(26,964,827)	(25,676,520)
Total other financing sources	(23,381,348)	(18,337,664)	(15,615,617)
Net change in fund balance	6,466,529	578,401	(2,554,850)
Fund balance-beginning	52,213,524	51,635,123	54,189,973
Fund balance-ending	\$ 58,680,053	\$ 52,213,524	\$ 51,635,123

The City reported a net increase of \$5.0 million in net transfers out compared to prior fiscal year. Transfers are primarily used to move funds to finance various programs in accordance with budgetary authorizations.

Plano's Performance

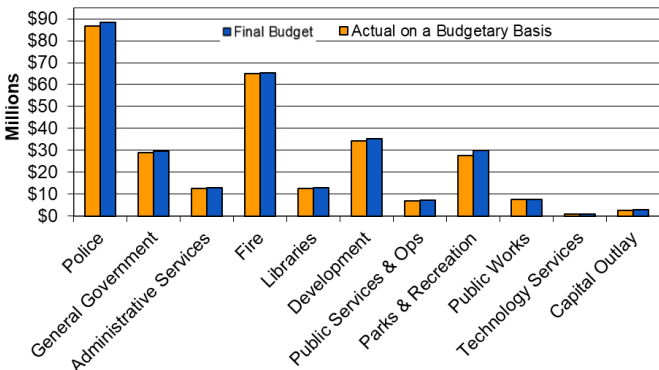
Property and sales tax revenues are generally relied on heavily by local government. For the City of Plano, property and sales tax revenue together comprise 74.7% of the General Fund revenues.

General Fund Revenues
(in millions)



The City's responsiveness to emerging economic challenges and its long-term planning have been key factors in maintaining its fiscal health. The City continues to focus on initiatives that help better engage the community to deliver services that address needs and concerns and improve the quality of life across the City of Plano.

**General Fund Expenditures Compared
Budget to Actual by Function**

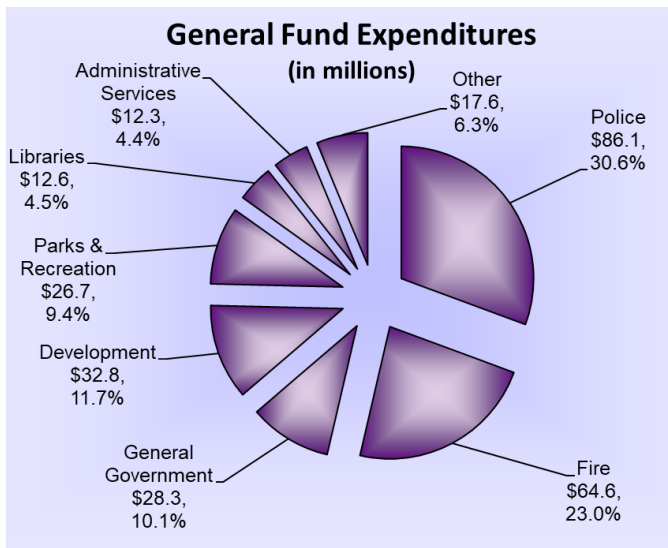


In fiscal year 2019, the General Fund expenditures on a budgetary basis were \$6.9 million under final budget.

Plano's Performance

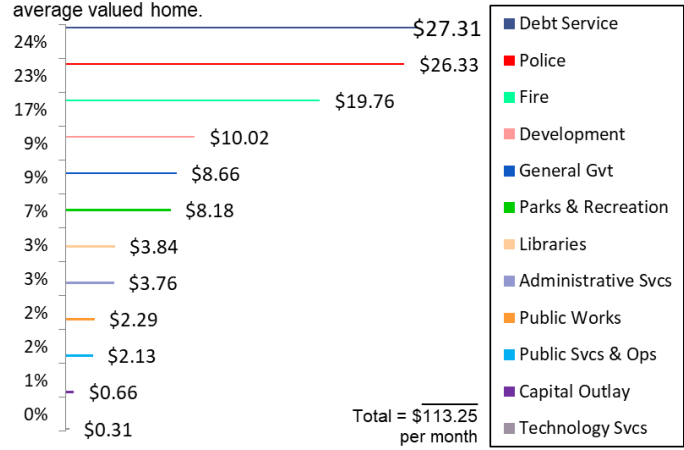
General Fund Revenues and Expenditures

As shown in the general fund expenditures illustration, police and fire account for 53.6% of the total general fund expenditures.



Value for Your Tax Dollars

The annual residential property tax bill for an average house valued at \$369,050 was \$7,244.12 (assumes General Homestead Exemption was taken.) The City's share is \$1,358.99 per year or \$113.25 per month per average valued home.

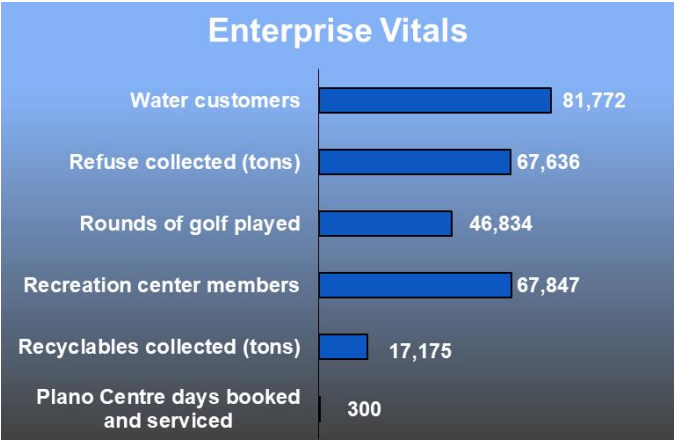


Plano's Performance

Proprietary Funds

The City charges internal and external customers for the services it provides in order to cover all or most of the cost of services delivered. These services are generally reported in proprietary funds. The City's proprietary funds are comprised of enterprise funds and internal service funds.

The enterprise funds are the most significant of the proprietary fund types. The City of Plano maintains seven (7) individual enterprise funds. The City uses enterprise funds to account for its water and sewer operations, sustainability and environmental services, municipal drainage, convention and tourism, municipal golf course, recreation revolving programs and downtown development. These funds account for "business-type activities," similar to those found in the private sector, that include services primarily funded through user charges.



Plano's Performance

Enterprise Funds

The Enterprise Funds had a combined total net position of \$470.2 million, an increase over prior year of \$10.0 million.

Enterprise Funds Statement of Net Position

ASSETS

Current assets:

Cash and cash equivalents	\$ 8,192,482
Investments	80,904,164
Receivables	28,373,314
Prepaid expenses and other assets	5,761,459
Restricted assets	14,904,772
Total current assets	<u>138,136,191</u>

Capital assets (net of accumulated depreciation)	426,247,708
Total assets	<u>564,383,899</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows from pensions	9,626,015
Deferred outflows from other postemployment benefits	1,062,174
Deferred charges on refunding	211,812
Total deferred outflows	<u>10,900,001</u>

LIABILITIES

Current liabilities:

Accounts payable	7,969,172
Accrued liabilities	3,284,579
Unearned revenue	679,289
Customer deposits	4,219,567
Escrow liability	231,320
Liability for compensated absences	614,534
Total current liabilities	<u>16,998,461</u>

Current liabilities payable from restricted assets:

Current portion of long-term debt	4,055,334
Other	2,181,602
Total current liabilities payable from restricted assets	<u>6,236,936</u>
Total current liabilities	<u>23,235,397</u>

Noncurrent liabilities:

Bonds payable	54,969,926
Net pension liability	17,482,862
Net other post employment benefit liability	2,804,718
Liability for compensated absences	3,649,371
Total noncurrent liabilities	<u>78,906,877</u>
Total liabilities	<u>102,142,274</u>

DEFERRED INFLOWS OF RESOURCES

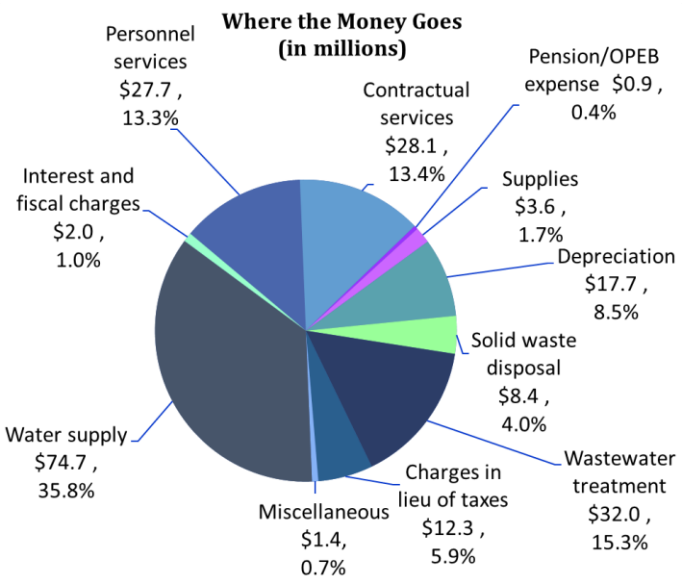
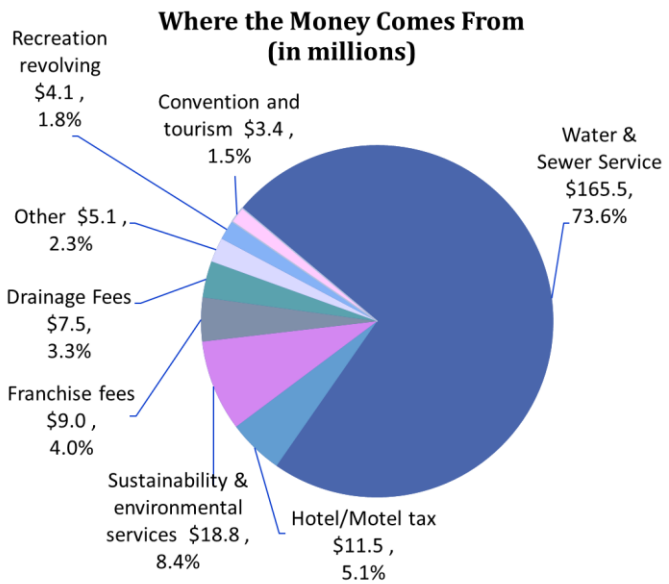
Deferred inflows from pensions	848,680
Deferred inflows from other postemployment benefits	2,093,507
Total deferred inflows	<u>2,942,187</u>

NET POSITION

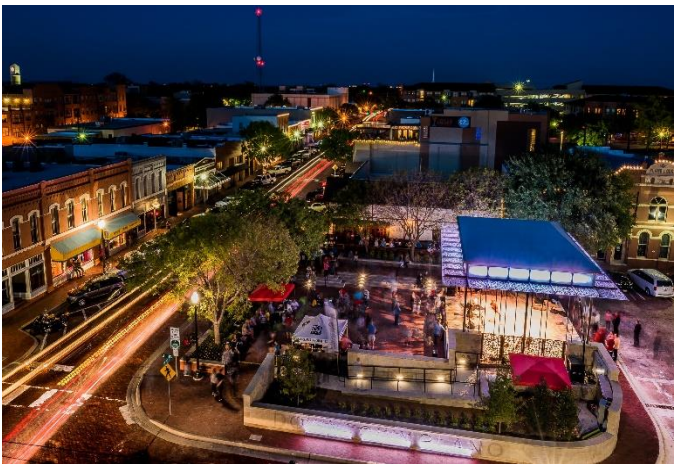
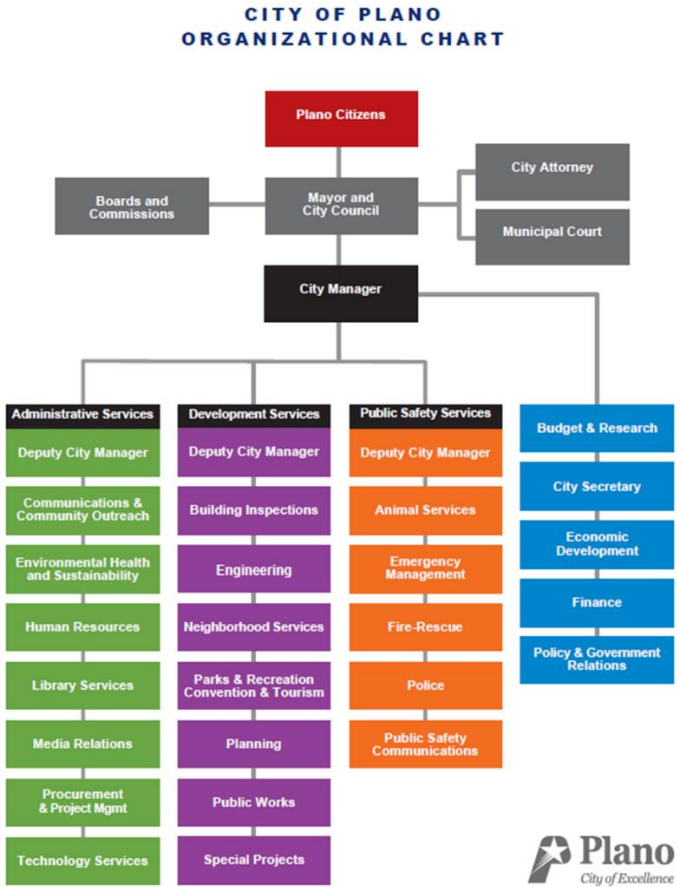
Net investment in capital assets	377,284,205
Restricted for:	
Debt service	5,054,830
Unrestricted	87,860,404
Total net position	<u>\$ 470,199,439</u>

Plano's Performance

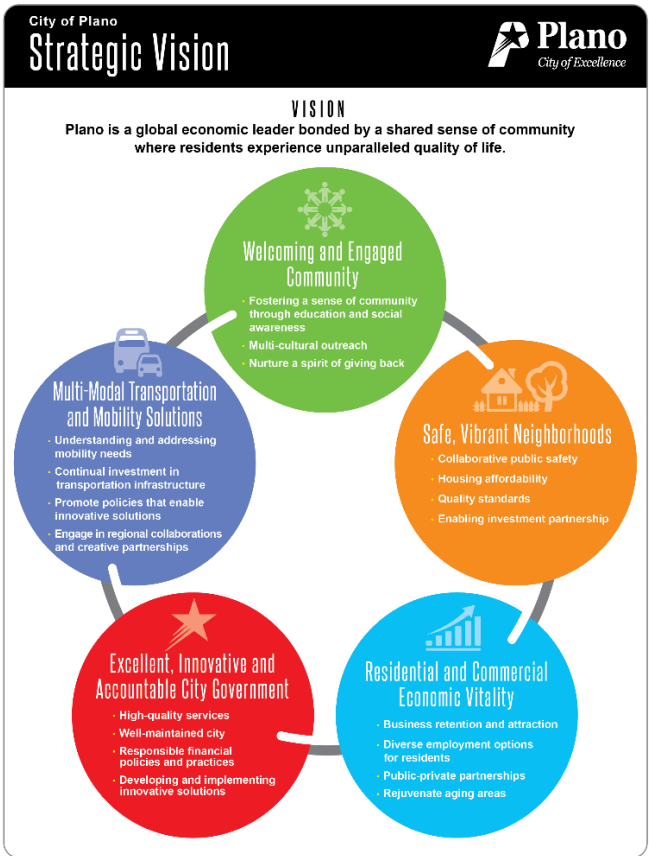
Enterprise funds had combined net income of \$16.1 million and contributions from developers of \$6.1 million offset by net transfers out of \$12.2 million. Compared to prior year, a decrease in operating revenues of \$1.8 million was primarily attributed to less water consumption as the result of more rainfall in the current year offset by revenue increases in sustainability and environmental services miscellaneous charges. Operating expenses increased by \$8.9 million primarily due to increases in contractual services, including water supply and waste water treatment.



Organization Chart



Plano's Vision



Plano's Personnel

Administrative Offices

Main Number	972-941-7000
City Manager	972-941-7121
City Secretary	972-941-7120
Accounting	972-941-5221
Animal Services	972-769-4360
Budget/Research	972-941-7194
Building Inspections (Main Office)	972-941-7140
Customer/Utility Services (Main Office)	972-941-7105
Davis Library	972-208-8000
Economic Development	972-208-8300
Emergency Management	972-769-4824
Engineering	972-941-7152
Environmental Waste Services	972-769-4150
Finance	972-941-7135
Fire	972-941-7159
Governmental Relations	972-941-5113
Haggard Library	972-769-4250
Harrington Library	972-941-7175
Health	972-941-7143
Human Resources	972-941-7115
Legal	972-941-7545
Library Administration	972-769-4208
Communications & Media Relations	972-941-7131
Municipal Court	972-941-2199
Municipal Reference Library	972-769-4428
Neighborhood Services	972-208-8510
Park Planning	972-941-7235
Parks & Recreation Administration	972-941-7255
Parks & Recreation (Main Number)	972-941-7250
Parr Library	972-769-4300
Planning	972-941-7151
Plano Event Center	972-941-5840
Plano Television Network	972-941-7131
Police (Non-Emergency)	972-424-5678
Procurement & Project Management	972-941-7557
Property Standards	972-208-8150
Public Safety Communications	972-941-7930
Public Works	972-769-4140
Records Management	972-941-5196
Risk Management	972-941-5660
Schimelpfenig Library	972-769-4200
Senior Recreation Center	972-941-7155
Treasury	972-941-7312
Utility Operations	972-769-4160
Visit Plano	800-81-PLANO
Volunteer Resource Group	972-941-7114

Websites

www.Plano.gov
www.VisitPlano.com
www.PlanoTexas.org