

# FINANCIAL STATE OF PLANO

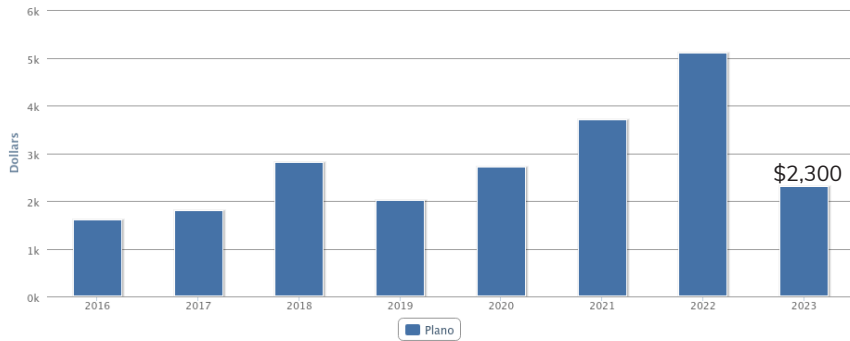


**\$223 million**  
MONEY AVAILABLE TO PAY FUTURE BILLS

**\$2,300**  
TAXPAYER SURPLUS™

Plano's financial condition worsened, but based on our analysis of its audited financial report for fiscal year 2023, it still had \$223 million available to cover future bills, resulting in a Taxpayer Surplus™ of \$2,300. Even with this downturn, the city earned a "B" grade from Truth in Accounting and maintained its status as a Sunshine City.

Taxpayer Surplus (Burden)™



The city's available funds declined by over \$200 million, primarily due to an increase in the city's portion of the Texas Municipal Retirement System liability. This rise stemmed from unrealized losses on pension system investments, reflecting broader market volatility. Managing these pension obligations will be crucial to maintaining long-term financial stability and ensuring the city's fiscal health.

Plano's job market faced challenges in 2023, with unemployment rising from 3.0% to 3.7%, which is still lower than the national average. While the local economy had not experienced severe disruptions and available funds decreased, the city retained sufficient resources to meet its obligations, including unfunded pension promises.

# FINANCIAL STATE OF PLANO

**B**  
FINANCIAL GRADE

**11 out of 75**  
RANKING

## FINANCIAL FACTS

- Plano had \$690.9 million available to pay \$467.9 million worth of bills.
- The outcome was a \$223 million surplus, which breaks down to \$2,300 per taxpayer.
- Plano's unfunded pension liabilities increased and its unemployment rose slightly; but the city still had resources for obligations.

## The City's Assets Exceeded Its Bills

Total Assets	\$2,717,083,000
Minus: Capital Assets	-\$1,959,470,000
Restricted Assets	-\$66,710,000
Assets Available to Pay Bills	\$690,903,000
Minus: Total Bills*	-\$467,936,000
Money available to pay future bills	\$222,967,000
Each taxpayer's share of this surplus	\$2,300

## \*Breakdown of Total Bills

Bonds	\$693,604,000
Other Liabilities	\$152,469,000
Minus: Debt Related to Capital Assets	-\$596,846,000
Unfunded Pension Benefits	\$196,374,000
Unfunded Retiree Health Care Benefits	\$22,335,000
Total Bills	\$467,936,000

<b>Grade:</b>	<b>Bottom line:</b>
<b>B</b>	Plano had more than enough money to pay its outstanding bills and received a "B" grade. A "B" grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.