

McKinney Economic Development Corporation
Operating Statement
September 2013

100% of FY Complete

Revenues	FY13 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,375,000	\$ 762,774	\$ 9,737,882	\$ (362,882)	103.9%
Interest Income	12,250	698	13,870	(1,620)	113.2%
Other Income	0	0	76	(76)	
Total Revenues	\$ 9,387,250	\$ 763,472	\$ 9,751,827	\$ (364,577)	103.9%

MEDC Operations	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
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Personnel					
Salaries & Benefits	\$ 576,788	\$ 38,085	\$ 559,540	\$ 17,248	97.0%
Cell Phone Allowance	1,200	350	4,933	(3,733)	411.1%
Total Personnel Expense	\$ 577,988	\$ 38,435	\$ 564,473	\$ 13,515	97.7%

Supplies					
General Office Supplies	\$ 5,000	\$ 155	\$ 2,615	\$ 2,385	52.3%
Food	10,000	2,427	11,607	(1,607)	116.1%
Minor Tools & Equipment	18,000	173	17,349	651	96.4%
Postage	1,000	164	555	445	55.5%
Hardware/Software Purchases	4,000	-	3,585	415	89.6%
Communications	-	-	-	-	
Total Supplies Expense	\$ 38,000	\$ 2,920	\$ 35,711	\$ 2,289	94.0%

Maintenance					
Miscellaneous Maintenance	2,260	-	24	2,236	1.1%
Hardware/Software	1,240	-	1,240	-	100.0%
Total Maintenance Expense	\$ 3,500	\$ -	\$ 1,264	\$ 2,236	36.1%

Operations					
Communications	\$ 11,200	\$ -	\$ 4,651	\$ 6,549	41.5%
Mileage	1,500	43	1,150	350	76.7%
Insurance or Bonds (WC)	1,000	-	829	171	82.9%
Office Rental	57,780	-	51,604	6,176	89.3%
Travel/Training	22,800	2,683	21,327	1,473	93.5%
Publications - Subscriptions	1,500	-	678	822	45.2%
Utilities - Electric	6,600	-	4,039	2,561	61.2%
Other	6,500	590	5,108	1,392	78.6%
Association Dues	41,000	-	38,786	2,214	94.6%
Equipment Rental	9,200	536	8,231	969	89.5%
Professional Services	34,113	2,849	20,771	13,342	60.9%
Recruitment	10,911	-	10,911	-	100.0%
Temporary Personnel Services	-	-	-	-	
Other Legal Fees	19,500	480	7,694	11,806	39.5%
Furniture/Fixtures	5,380	-	5,380	-	100.0%
Total Operations Expense	\$ 228,984	\$ 7,182	\$ 181,161	\$ 47,823	79.1%
Total MEDC Operational Expenses	\$ 848,472	\$ 48,536	\$ 782,609	\$ 65,863	92.2%

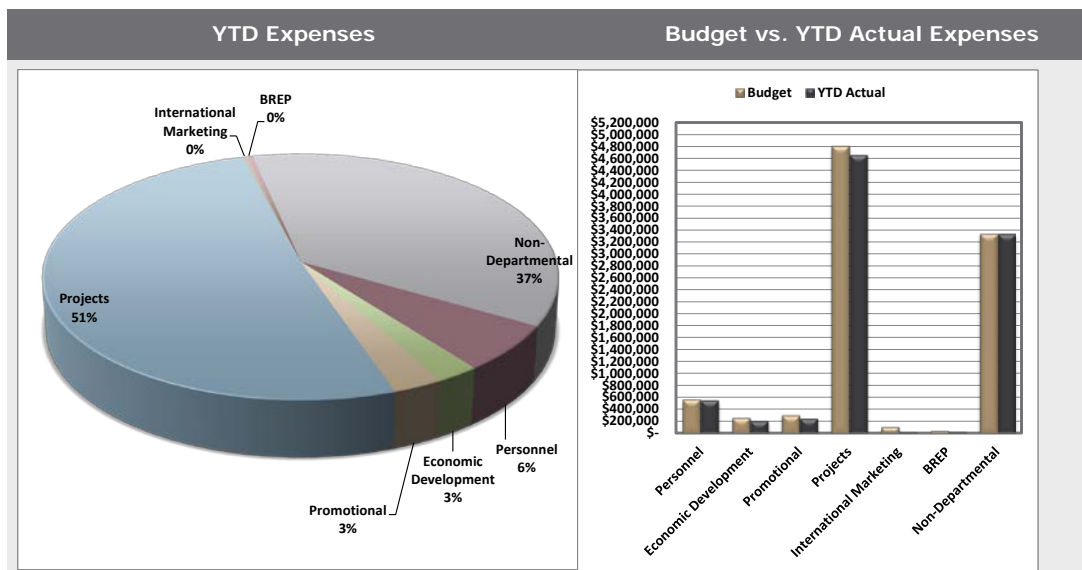
Promotional

Supplies					
Printed Material	\$ 39,620	\$ -	\$ 9,382	\$ 30,239	23.7%
Software/Hardware Maintenance	3,000	-	2,596	404	86.5%
Total Supplies	\$ 42,620	\$ -	\$ 11,978	\$ 30,642	28.1%

Operations					
Travel & Training	\$ 20,000	\$ 2,233	\$ 13,788	\$ 6,212	68.9%
Community Relations	5,000	-	4,361	639	87.2%
Professional Services	26,000	5,050	29,018	(3,018)	111.6%
Promotional Items	15,000	220	13,854	1,146	92.4%
Advertising/PR/Research	141,000	10,395	148,405	(7,405)	105.3%
Airport Marketing	62,000	-	35,620	26,380	57.5%
Total Operations	\$ 269,000	\$ 17,898	\$ 245,047	\$ 23,953	91.1%
Total Promotional Expenses	\$ 311,620	\$ 17,898	\$ 257,024	\$ 54,596	82.5%

Projects					
Committed Projects	\$ 4,534,592	\$ 1,012,653	\$ 4,607,270	\$ (72,678)	101.6%
Professional Services	100,000	-	7,220	92,780	7.2%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	170,000	1,924	45,921	124,079	27.0%
Total Project Expenses	\$ 4,814,592	\$ 1,014,577	\$ 4,660,411	\$ 154,181	96.8%

International Marketing	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Supplies					
General Office Supplies	\$ 1,000	\$ -	\$ 196	\$ 804	19.6%
Food	1,750	323	1,736	14	99.2%
Postage	1,500	28	28	1,472	1.9%
Printed Material	2,000	-	162	1,838	8.1%
Total Supplies	\$ 6,250	\$ 351	\$ 2,123	\$ 4,127	34.0%
Operations					
Communications	\$ -	\$ -	\$ -	\$ -	
Mileage	2,100	-	1,098	1,002	52.3%
Travel/Training	62,500	-	15,594	46,906	24.9%
Associations	2,000	500	950	1,050	47.5%
Rental	500	-	-	500	0.0%
Professional Services	1,000	-	140	860	14.0%
Promotional	37,000	2,869	4,333	32,667	11.7%
Advertising	4,000	-	1,600	2,400	40.0%
Total Operations	\$ 109,100	\$ 3,369	\$ 23,714	\$ 85,386	21.7%
Total International Marketing Expenses	\$ 115,350	\$ 3,720	\$ 25,837	\$ 89,513	22.4%
BREP - Emerging Technology					
Supplies					
Office Supplies	\$ 500	\$ -	\$ 40	\$ 460	7.9%
Food	3,150	213	3,670	(520)	116.5%
Minor Tools/Equipment	-	3,338	3,338	(3,338)	
Postage	100	-	-	100	0.0%
Total Supplies	\$ 3,750	\$ 3,551	\$ 7,048	\$ (3,298)	187.9%
Operations					
Mileage	\$ 3,400	\$ 313	\$ 3,305	\$ 95	97.2%
Office Rental	15,832	7,298	12,143	3,689	76.7%
Travel/Training	7,000	-	874	6,126	12.5%
Utilities	-	360	360	(360)	
Rental Fee	500	-	172	329	34.3%
Professional Service	16,576	4,144	8,288	8,288	50.0%
Other	2,000	-	-	2,000	0.0%
Promotional	1,000	-	684	316	68.4%
Total Operations	\$ 46,308	\$ 12,115	\$ 25,825	\$ 20,483	55.8%
Total BREP Expenses	\$ 50,058	\$ 15,667	\$ 32,873	\$ 17,185	65.7%
Non-Departmental					
Operations					
Other - Adm Fee	\$ 74,197	\$ 6,183	\$ 74,197	\$ 0	100.0%
Transfer to Downtown Redevelopment	25,000	2,083	25,000	0	100.0%
MEDC I&S Fund	3,242,747	270,229	3,242,747	0	100.0%
Total Operations	\$ 3,341,944	\$ 278,495	\$ 3,341,944	\$ 0	100.0%
Total Non-Departmental Expenses	\$ 3,341,944	\$ 278,495	\$ 3,341,944	\$ 0	100.0%
Total Expenses	\$ 9,482,036	\$ 1,378,894	\$ 9,100,698	\$ 381,338	96.0%
Net	\$ (94,786)	\$ (615,422)	\$ 651,129	\$ (745,915)	
FY13 Beginning Fund Balance	\$ 8,598,326				
Add FY13 Budgeted Revenue	9,387,250				
Less FY13 Budgeted Expense	(9,482,036)				
FY13 Projected Ending Fund Balance	\$ 8,503,540				



Debt Service / Project Details

September 2013

Debt Service Payments	Project Code	FY13 Adopted Budget	FY13 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Texas Instruments	E98001	\$ 83,169		\$ 6,931	\$ 83,169	\$ -	100.0%
Gateway	E00010	2,362,990		196,916	2,362,990	0	100.0%
University Park	E97030	163,675		13,640	163,675	0	100.0%
Replacement Runway	n/a	632,913		52,743	632,914	(1)	100.0%
Total Debt Service Payments		\$ 3,242,747	\$ -	\$ 270,229	\$ 3,242,748	\$ (1)	100.0%

Committed Projects							
Wistron	E11011	\$ 550,000		\$ -	\$ 550,000	\$ -	100.0%
Traxxas	E09006	400,000		-	-	400,000	0.0%
Experian Tax Abatement	E06021	99,000		-	98,595	405	99.6%
Quadrant Chemical	E12002	110,000		-	-	110,000	0.0%
Manner Plastics	E12017	180,000		-	150,000	30,000	83.3%
Perfectly Green	E12019	60,000		-	60,000	-	100.0%
Raytheon	E13005	1,530,000		-	1,530,000	-	100.0%
Raytheon	E12006	337,000		-	337,000	-	100.0%
Encore Wire	E11023	700,000		-	700,000	-	100.0%
Emerson	E11007	-		1,000,000	1,000,000	(1,000,000)	
Popular Ink	E12022	30,000	-	-	15,000	15,000	50.0%
Undesignated		153,424		-	-	153,424	0.0%
Total Committed Projects		\$ 4,149,424	\$ -	\$ 1,000,000	\$ 4,440,595	\$ (291,171)	107.0%

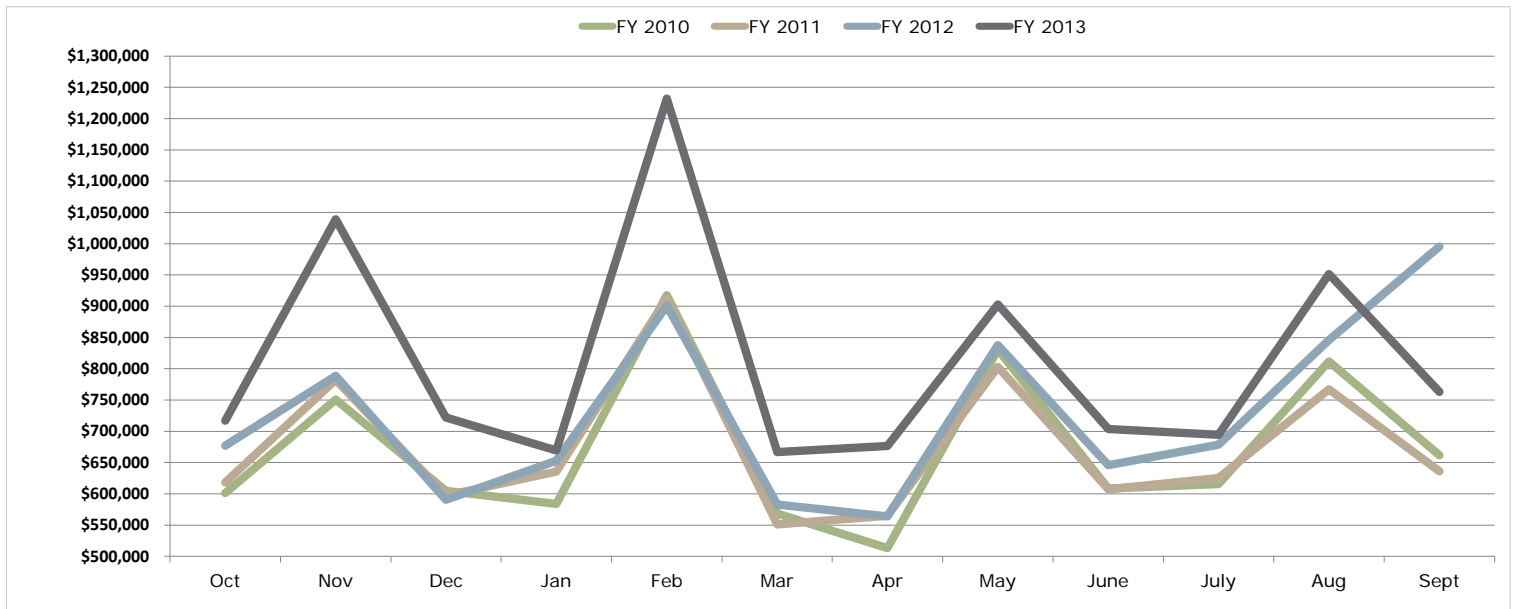
Emerging Technologies		Budget		Monthly	YTD Exp	Rem Balance	
Servergy (6 months)	E10016	\$ 25,002		\$ -	\$ 25,002	\$ -	100.0%
Biscotti (12 months)	E11017	50,004		4,167	45,837	4,167	91.7%
Local Hitz (12 months)	E12008	12,900		-	8,600	4,300	66.7%
Sigmatix (12 months)	E12004	37,530		3,128	37,530	-	100.0%
Curious Complex	E12009	24,275		-	18,651	5,624	76.8%
CredSystems (12 months)	E12011	24,000		-	8,000	16,000	33.3%
Adventure Pilot	E12014	50,000		425	2,975	47,025	6.0%
Hie Electronics (12 months)	E12018	16,524		1,377	16,524	-	100.0%
Health Quest Alliance	E12024	14,000		-	-	14,000	0.0%
Boss Fight Entertainment	E13010		6,246	3,557	3,557	2,689	56.9%
Undesignated		130,933	(6,246)	-	-	124,687	0.0%
Total Emerging Technologies		\$ 385,168	\$ -	\$ 12,653	\$ 166,675	\$ 218,493	43.3%

Total Projects		\$ 4,534,592	\$ -	\$ 1,012,653	\$ 4,607,270	\$ (72,678)	101.6%
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McKinney Economic Development Corporation
Sales Tax Revenue
September 2013

Month Received	FY 2008 Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	Difference to FY 2012	Variance to FY 2012	% of Budget
October	\$766,628	\$635,933	\$601,060	\$618,027	\$677,019	\$716,718	\$39,699	5.9%	8.7%
November	811,070	800,981	750,551	782,350	788,763	1,039,163	250,401	31.7%	21.3%
December	614,738	662,747	604,719	596,953	590,569	722,045	131,476	22.3%	30.0%
January	638,700	597,722	583,944	635,746	652,773	669,397	16,625	2.5%	38.1%
February	916,848	952,014	917,764	913,054	900,507	1,231,993	331,486	36.8%	53.1%
March	618,427	577,054	568,249	551,228	582,592	666,620	84,029	14.4%	61.2%
April	533,763	535,705	513,268	564,781	563,639	676,334	112,696	20.0%	69.4%
May	824,523	792,418	830,760	802,920	837,767	903,002	65,235	7.8%	80.3%
June	645,363	621,456	608,551	607,652	646,007	703,897	57,890	9.0%	88.8%
July	648,187	607,275	615,496	625,389	678,542	694,500	15,958	2.4%	97.3%
August	860,473	851,645	811,705	767,331	845,911	951,437	105,526	12.5%	108.8%
September	671,221	520,335	661,540	635,984	995,666	762,774	(232,892)	-23.4%	103.9%
Total	\$8,549,940	\$8,155,285	\$8,067,609	\$8,101,418	\$8,759,753	\$9,737,881	\$978,128	11.2%	103.9%

Month Received	FY 2009 % Change	FY 2010 % Change	FY 2011 % Change	FY 2012 % Change	FY 2013 % Change
October	-17.0%	-5.5%	2.8%	9.5%	5.9%
November	-1.2%	-6.3%	4.2%	0.8%	31.7%
December	7.8%	-8.8%	-1.3%	-1.1%	22.3%
January	-6.4%	-2.3%	8.9%	2.7%	2.5%
February	3.8%	-3.6%	-0.5%	-1.4%	36.8%
March	-6.7%	-1.5%	-3.0%	5.7%	14.4%
April	0.4%	-4.2%	10.0%	-0.2%	20.0%
May	-3.9%	4.8%	-3.4%	4.3%	7.8%
June	-3.7%	-2.1%	-0.1%	6.3%	9.0%
July	-6.3%	1.4%	1.6%	8.5%	2.4%
August	-1.0%	-4.7%	-5.5%	10.2%	12.5%
September		27.1%	-3.9%	56.6%	-23.4%
Total		-1.1%	0.4%	8.1%	11.2%

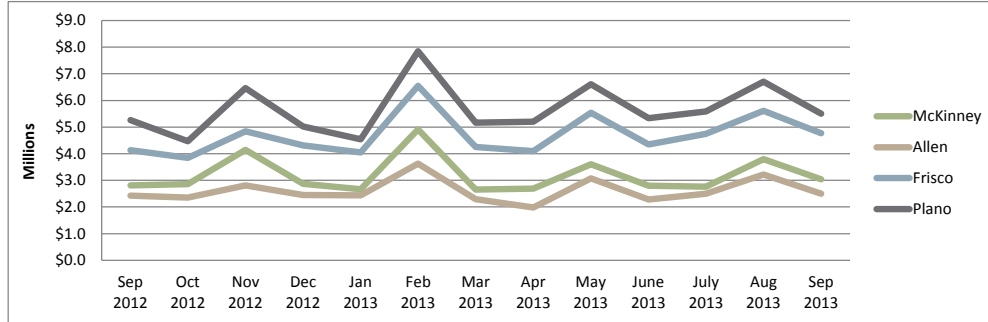


TOTAL SALES TAX COLLECTED

Sister City Comparison

Sept 2013	McKinney	Allen	Frisco	Plano
Diff to LY	\$226,953	\$76,002	\$640,252	\$240,426
Var to LY	8.1%	3.1%	15.5%	4.6%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	\$8,436,511	\$5,182,945	\$13,378,851	\$5,355,328
Var to LY	25.0%	17.8%	27.7%	7.7%



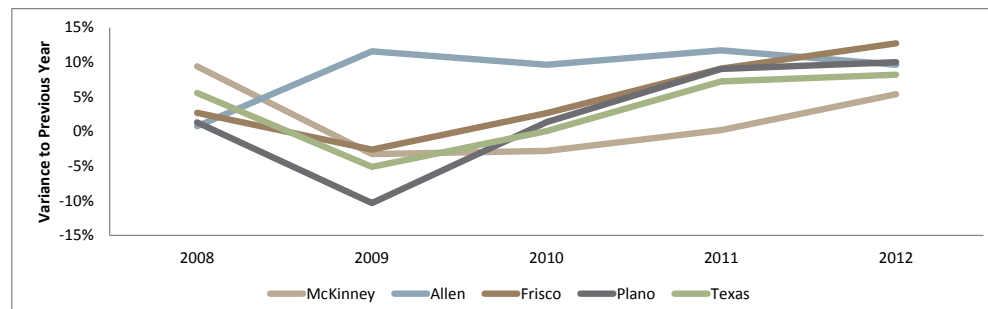
Year-to-Date Collections

FY 2012	McKinney	Allen	Frisco	Plano
Oct 2011	\$2,695,235	\$2,273,152	\$3,556,044	\$3,914,237
Nov 2011	3,143,117	2,613,427	4,370,704	5,975,185
Dec 2011	2,349,361	2,026,610	3,497,198	7,542,484
Jan 2012	2,598,189	2,316,571	3,640,120	4,636,676
Feb 2012	3,588,971	3,495,776	5,549,946	8,523,992
Mar 2012	2,317,467	2,021,048	3,427,402	4,604,584
Apr 2012	2,241,564	1,892,375	3,427,296	5,260,580
May 2012	3,338,002	2,904,381	4,590,910	6,462,037
June 2012	2,570,768	2,072,350	3,559,977	5,236,079
July 2012	2,700,981	2,321,724	3,810,590	5,650,753
Aug 2012	3,370,525	2,808,786	4,755,662	6,824,134
Sep 2012	2,810,413	2,427,620	4,130,280	5,265,948
FY 2012 YTD	\$30,354,068	\$26,365,033	\$43,560,466	\$63,072,554
FY 2013	McKinney	Allen	Frisco	Plano
Oct 2012	\$2,853,707	\$2,357,670	\$3,846,870	\$4,463,363
Nov 2012	4,143,411	2,808,270	4,841,923	6,461,912
Dec 2012	2,874,908	2,448,064	4,308,513	5,020,195
Jan 2013	2,664,272	2,442,218	4,047,144	4,537,508
Feb 2013	4,914,610	3,633,751	6,547,331	7,841,240
Mar 2013	2,653,130	2,291,199	4,254,882	5,164,326
Apr 2013	2,691,964	1,981,342	4,093,476	5,198,583
May 2013	3,598,553	3,078,449	5,535,360	6,605,330
June 2013	2,802,083	2,280,578	4,347,458	5,333,440
July 2013	2,764,409	2,500,123	4,739,568	5,587,671
Aug 2013	3,792,166	3,222,694	5,606,259	6,707,940
Sep 2013	3,037,366	2,503,621	4,770,532	5,506,374
FY 2013 Total	\$38,790,579	\$31,547,978	\$56,939,317	\$68,427,882

Historical Collections

Fiscal Year	McKinney	Allen	Frisco	Plano
2008	33,940,405	19,472,637	39,304,545	64,114,729
2009	32,830,436	21,731,113	38,279,169	57,493,767
2010	31,920,677	23,822,671	39,295,268	58,276,704
2011*	31,993,752	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688

* FY 2011 payment allocation reduced by \$5,345,794 for McKinney due to a Comptroller audit adjustment (AT&T Sales Tax adjustment) received in September 2011. Actual FY 2011 payment received was \$37,339,546.



McKinney Economic Development Corporation

Balance Sheet

September 2013

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash & Investments	\$ 2,388,222	\$ 1,626	\$ 7,452	\$ -	\$ -	\$ 2,397,300
Petty Cash	200	-	-	-	-	200
Investment Pools	8,521,621	-	1,579,999	-	-	10,101,620
Accounts Receivable	1,752,571	-	-	-	-	1,752,571
Deposits/Security Deposits	163,191	-	-	-	-	163,191
Deferred Charges/Prepaid Items	10,450	-	-	-	-	10,450
Land	-	-	-	-	23,327,475	23,327,475
Buildings & Structures (Net of Depreciation)	-	-	-	-	2,188	2,188
Land Improvements (Net of Depreciation)	-	-	-	-	64,446	64,446
Machinery & Equipment (Net of Depreciation)	-	-	-	-	9,502	9,502
Total Assets	\$ 12,836,255	\$ 1,626	\$ 1,587,451	\$ -	\$ 23,403,611	\$ 37,828,943
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,586,109	\$ -	\$ 1,586,109
Amount Provided for Retirement of Long-term Debt	-	-	-	19,539,210	-	19,539,210
Total Other Debits	\$ -	\$ -	\$ -	\$ 21,125,319	\$ -	\$ 21,125,319
Total Assets and Other Debits	\$ 12,836,255	\$ 1,626	\$ 1,587,451	\$ 21,125,319	\$ 23,403,611	\$ 58,954,262
Liabilities						
Vouchers Payable	\$ 26,665	\$ -	\$ -	\$ -	\$ -	\$ 26,665
Compensated Absences Payable	-	-	-	22,401	-	22,401
Accrued Interest Payable	-	-	-	77,918	-	77,918
Note Payable to Primary Government	-	-	-	5,465,000	-	5,465,000
Bonds Payable	-	-	-	15,560,000	-	15,560,000
Total Liabilities	\$ 26,665	\$ -	\$ -	\$ 21,125,319	\$ -	\$ 21,151,984
Fund Balances/Equity						
Reserve for Encumbrances	\$ 66,508	\$ -	\$ -	\$ -	\$ -	\$ 66,508
Unreserved Fund Balance	12,809,590	1,626	1,587,451	-	-	14,398,667
Investment and Capital Assets	-	-	-	-	23,403,611	23,403,611
Total Fund Balances/Equity	\$ 12,809,590	\$ 1,626	\$ 1,587,451	\$ -	\$ 23,403,611	\$ 37,802,278
Total Liabilities and Fund Balances	\$ 12,836,255	\$ 1,626	\$ 1,587,451	\$ 21,125,319	\$ 23,403,611	\$ 58,954,262