

McKinney Community Development Corporation

Balance Sheet

March 2016

	MCDC Operations	MCDC Long Term Debt	General Fixed Assets	Consolidated
Assets				
Cash and Cash Equivalents	\$ 1,623,901	\$ -	\$ -	\$ 1,623,901
Investments	51,224,057	-	-	51,224,057
Interest Receivable - Investments	1,905	-	-	1,905
Accounts Receivable	1,948,586	-	-	1,948,586
Notes Receivable	1,721,965	-	-	1,721,965
Security Deposits	4,852	-	-	4,852
Discounts on Investments	(1,988)	-	-	(1,988)
Capital/Land	-	-	4,970,062	4,970,062
Capital/Land Improvements (Net of Depreciation)	-	-	2,208,664	2,208,664
Capital/Construction in Progress	-	-	2,318,116	2,318,116
GASB 68 TMRS/Investment	-	4,617	-	4,617
GASB 68 TMRS/Contributions	-	20,028	-	20,028
General Long Term Debt	-	24,461,092	-	24,461,092
Total Assets	\$ 56,523,279	\$ 24,485,737	\$ 9,496,841	\$ 90,505,857
Liabilities				
Vouchers Payable	\$ 11,586	\$ -	\$ -	\$ 11,586
Compensated Absences	-	25,851	-	25,851
Retainage Payable	485,525	-	-	485,525
Bonds Payable Interest	-	95,510	-	95,510
Bonds Payable Current	-	955,000	-	955,000
Bonds Payable	-	23,315,000	-	23,315,000
TMRS Pension Liability	-	89,911	-	89,911
TMRS Actuarial Experience	-	4,465	-	4,465
Total Liabilities	\$ 497,111	\$ 24,485,737	\$ -	\$ 24,982,847
Fund Equity				
Unreserved Fund Balance *	\$ 36,657,120	\$ -	\$ -	\$ 36,657,120
Reserved for Encumbrances	19,369,048	-	-	19,369,048
Investment in Capital Assets	-	-	9,496,841	9,496,841
Total Fund Equity	\$ 56,026,168	\$ -	\$ 9,496,841	\$ 65,523,010
Total Liabilities and Equity	\$ 56,523,279	\$ 24,485,737	\$ 9,496,841	\$ 90,505,857
Unreserved Fund Balance *				
\$ 36,657,120				
Committed Projects Reserve:				
Economic Development & Capital Projects	\$ 4,311,975			
Community Projects	201,462			
Discretionary Prom & Comm Grants	61,445			
Parks Construction Projects	6,315,826			
Aquatic Center Construction (unencumbered project balance)	2,341,979			
Total Committed Projects	\$ 13,232,688			
Unreserved Fund Balance after Project Commit.	\$ 23,424,432			
Undesignated Reserve:				
Eco Develop & Capital Projects (FY16)	\$ 2,296,976			
Community Projects (FY16)	1,218,896			
Discretionary Prom & Comm Grants (FY16)	3,000			
Total Undesignated Allocations	\$ 3,518,872			
Remaining Unreserved Fund Balance	\$ 19,905,560			
Less Contingency	-			
Final Unreserved Fund Balance	\$ 19,905,560			

McKinney Community Development Corporation
Summary Operating Statement
 March 2016 (50% of FY Complete)

Revenues	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax Receipts	\$ 10,250,000	\$ 671,518	\$ 5,585,793	\$ 4,664,207	54.5%	\$ 854,167	\$ (182,648)	\$ 5,125,000	\$ 460,793
Interest Income	95,000	23,467	86,327	8,673	90.9%	7,917	15,551	47,500	38,827
Total Revenues	\$ 10,345,000	\$ 694,986	\$ 5,672,120	\$ 4,672,880	54.8%	\$ 862,083	\$ (167,098)	\$ 29,172,500	\$ (23,500,380)
Expenses	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCDC Operations									
Personnel Expense	\$ 213,565	\$ 11,054	\$ 81,857	\$ 131,708	38.3%	\$ 17,797	\$ 6,743	\$ 106,783	\$ 24,925
Supplies Expense	18,050	795	2,011	16,039	11.1%	1,504	709	9,025	7,014
Maintenance Expense	3,000	-	-	3,000	0.0%	250	250	1,500	1,500
Services/Sundry	303,454	19,052	72,315	231,139	23.8%	25,288	6,236	151,727	79,412
Total Administrative	\$ 538,069	\$ 30,901	\$ 156,183	\$ 381,886	29.0%	\$ 44,839	\$ 13,938	\$ 269,035	\$ 112,852
Projects									
Economic Development & Capital	\$ 7,335,345	\$ 111,394	\$ 726,394	\$ 6,608,951		\$ 611,279	\$ 499,885	\$ 3,667,673	\$ 2,941,279
Community Grants & Projects	1,822,712	28,811	337,909	1,484,803	18.5%	151,892.67	123,081.76	911,356.00	\$ 573,447
Other Project Expenses	28,000	256	624	27,376	2.2%	2,333	2,077	14,000	13,376
Total Projects	\$ 9,186,057	\$ 140,461	\$ 1,064,927	\$ 8,121,130	11.6%	\$ 765,505	\$ 625,044	\$ 4,593,029	\$ 3,528,102
Non-Departmental									
Administrative Fee to GF	\$ 170,000	\$ 14,167	\$ 85,000	\$ 85,000	50.0%	\$ 14,167	\$ -	\$ 85,000	\$ -
General Fund	200,000	-	-	200,000	0.0%	16,667	16,667	100,000	100,000
Park Construction Fund	6,494,444	49,746	178,618	6,315,826	2.8%	541,204	491,458	3,247,222	3,068,604
MPAC	375,000	31,250	187,500	187,500	50.0%	31,250	-	187,500	-
MCDC Debt Service Payments	955,000	-	-	955,000	0.0%	79,583	79,583	477,500	477,500
MCDC Debt Service I & S	764,078	-	382,039	382,039	50.0%	63,673	63,673	382,039	-
Paying Agent	1,000	-	200	800	20.0%	83	83	500	300
Capital Construction-Aquatic Center	32,041,441	2,695,505	8,957,816	23,083,625		2,670,120	(25,385)	16,020,721	7,062,904
Total Non-Departmental	\$ 41,000,963	\$ 2,790,668	\$ 9,791,173	\$ 31,209,790	23.9%	\$ 3,416,747	\$ 626,079	\$ 20,500,482	\$ 10,709,309
Total Expenses	\$ 50,725,089	\$ 2,962,030	\$ 11,012,283	\$ 39,712,806	21.7%	\$ 4,227,091	\$ 1,265,061	\$ 25,362,545	\$ 14,350,262
Net	\$ (40,380,089)	\$ (2,267,044)	\$ (5,340,163)			\$ (3,365,007)	\$ 1,097,963	\$ 3,809,955	\$ (9,150,118)
FY16 Beginning Fund Balance	\$ 61,366,331								
Add FY16 Budgeted Revenue	10,345,000								
Less FY16 Budgeted Expenses	(50,725,089)								
FY16 Projected Ending Fund Balance	\$ 20,986,242								

McKinney Community Development Corporation
Project Details - March 2016

Economic Development Projects	FY Board Approved	Project Code	Budget FY16	Monthly Actual	YTD Actual	Budget Balance
Airport Transient Hangar *	2013-2014	4B1408	\$ 1,365,728	\$ 111,394	\$ 726,394	\$ 639,334
Texoma Area Paratransit Systems (TAPS)	2013-2014	4B1412	172,642	-	-	172,642
Project Heat			2,000,000	-	-	2,000,000
Lincoln Property	2014-2015	4B1503	1,500,000	-	-	1,500,000
Undesignated FY 2015 Budget			2,296,976	-	-	2,296,976
Total Economic Development and Capital Projects			\$ 7,335,345	\$ 111,394	\$ 726,394	\$ 6,608,951
Community Projects	FY Board Approved	Project Code	Budget FY16	Monthly Actual	YTD Actual	Budget Balance
Samaritan Inn	2013-2014	4B1406	\$ 164,892	\$ -	\$ 164,892	\$ -
MHA for Newsome Homes	2013-2014	4B1407	104,574	-	87,773	16,802
Heard Wildlife Museum	2013-2014	4B1415	1,187	-	1,171	16
Habitat for Humanity	2014-2015	4B1506	220,000	24,644	35,356	184,644
Undesignated FY 2016 Budget			1,218,896	-	-	1,218,896
Total Community Projects			\$ 1,709,549	\$ 24,644	\$ 289,191	\$ 1,420,358
Discretionary Promotional and Community Grant	FY Board Approved	Project Code	Budget FY16	Monthly Actual	YTD Actual	Budget Balance
Vietnam Syndrome Exhibit	2013-2014	PC1410	\$ 4,500	\$ -	\$ 4,500	\$ -
Heard Museum	2014-2015	PC1502	3,000	-	-	3,000
Crape Myrtle Trails	2014-2015	PC1503	4,000	-	3,570	430
Smiles Charity	2014-2015	PC1505	800	-	800	-
Heritage Guild	2014-2015	PC1507	863	-	863	-
Holiday Home Tour / Tour de Coop	2014-2015	PC1512	11,000	-	5,590	5,410
Empty Bowls	2014-2015	PC1513	7,000	4,167	5,983	1,017
Monster Mash Birthday Bash	2014-2015	PC1514	4,000	-	3,870	130
Home for the Holidays	2014-2015	PC1515	15,000	-	15,000	-
Parade of Lights	2014-2015	PC1516	5,500	-	5,500	-
2015 Believe! Run	2014-2015	PC1517	4,500	-	3,042	1,458
3e McKinney - Run for Cover	2015-2016	PC1601	3,000	-	-	3,000
Heritage Guild of Collin County	2015-2016	PC1602	6,500	-	-	6,500
Crape Myrtle Trails Foundation	2015-2016	PC1603	3,000	-	-	3,000
Embrace Waiting Children	2015-2016	PC1604	2,000	-	-	2,000
Heard Wildlife Museum	2015-2016	PC1605	2,500	-	-	2,500
Kiwanis of McKinney	2015-2016	PC1606	3,000	-	-	3,000
McKinney Main Street	2015-2016	PC1607	12,000	-	-	12,000
ManeGait Therapeutic Horsemanship	2015-2016	PC1608	4,000	-	-	4,000
Smiles Charity	2015-2016	PC1609	5,000	-	-	5,000
The Werx	2015-2016	PC1610	9,000	-	-	9,000
Undesignated FY 2016 Budget			3,000	-	-	3,000
Total Promotional Grants			\$ 113,163	\$ 4,167	\$ 48,718	\$ 64,445
City of McKinney Projects	FY Board Approved	Project Code	Budget FY16	Monthly Actual	YTD Actual	Budget Balance
Park Construction Fund						
Land Acquisition 2012-16	2010-2012	PK2262	\$ 1,891,494	\$ -	\$ -	\$ 1,891,494
Aquatic Center - City Design & Pre-const.	2013-2014	PK7102	602,950	27,246	156,118	446,832
Frisco ISD Neighborhood Park (Westridge 3)	2015-2016	PK3224	500,000	-	-	500,000
Parks Accessibility	2015-2016	PK4325	250,000	-	-	250,000
Gabe Nesbitt Tennis CTR Expansion	2015-2016	PK4396	3,000,000	22,500	22,500	2,977,500
Community Ctr Patio & Playground	2015-2016	PK4252	220,000	-	-	220,000
FY 15 PROS Master Plan	2015-2016	PK4324	30,000	-	-	30,000
Total Parks Construction Projects			\$ 6,494,444	\$ 49,746	\$ 178,618	\$ 6,315,826
Aquatic Center Construction	2014-2015	4B1409	\$ 32,041,441	\$ 2,695,505	\$ 8,957,816	\$ 23,083,625

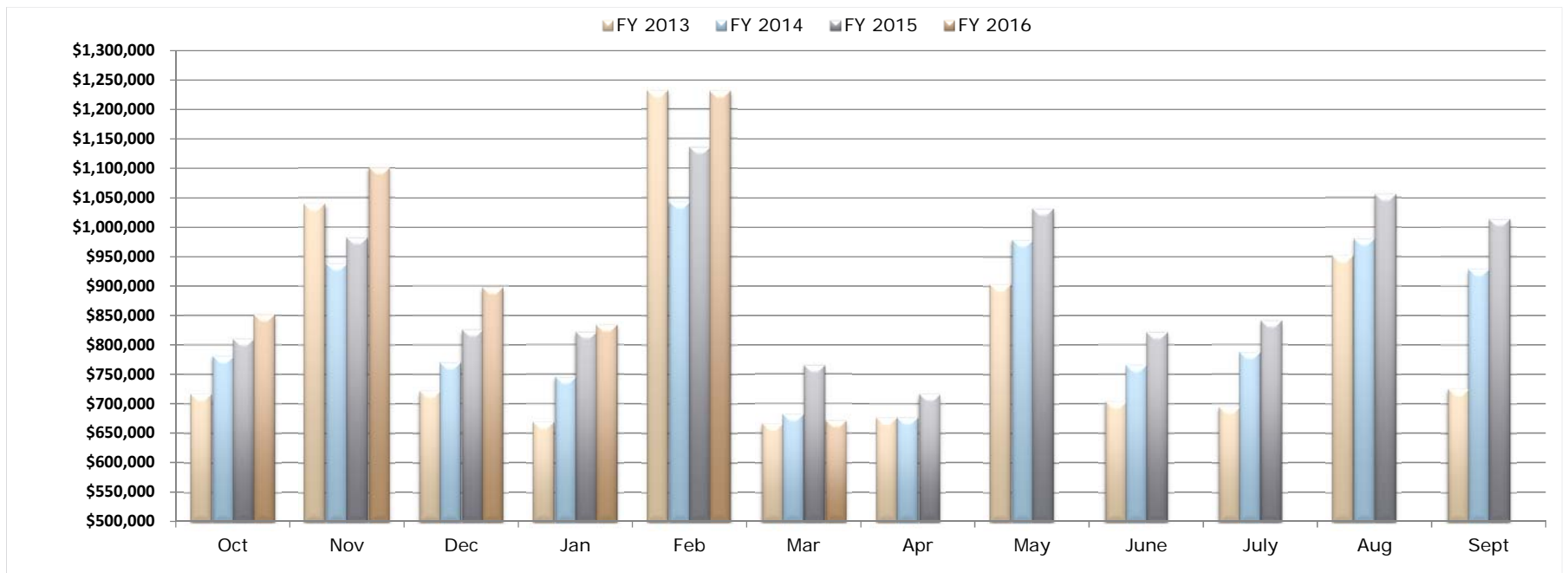
* Other City of McKinney Projects in Eco/Comm Project Allocations

McKinney Community Development Corporation

Sales Tax Revenue

March 2016

Month Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	Difference to FY 2015	Variance to FY 2015	% of Budget
October	\$618,027	\$677,019	\$716,718	\$780,694	\$809,613	\$851,178	\$41,564	5.1%	8.3%
November	782,350	788,763	1,039,163	938,090	982,351	1,101,106	\$118,755	12.1%	19.0%
December	596,953	590,569	722,045	770,221	826,009	897,304	\$71,295	8.6%	27.8%
January	635,746	652,773	669,397	744,988	821,731	833,503	\$11,773	1.4%	35.9%
February	913,054	900,507	1,231,993	1,043,205	1,136,044	1,231,183	\$95,139	8.4%	47.9%
March	551,228	582,592	666,620	681,914	764,445	671,518	(\$92,927)	-12.2%	54.5%
April	564,781	563,639	676,334	677,086	716,258				
May	802,920	837,767	903,002	978,399	1,031,572				
June	607,652	646,007	703,897	765,309	820,908				
July	625,389	678,542	694,500	787,000	840,355				
August	767,331	845,911	951,437	980,251	1,055,774				
September	635,984	995,666	725,552	928,323	1,013,186				
Total	\$8,101,418	\$8,759,753	\$9,700,659	\$10,075,479	\$10,818,246	\$5,585,793	\$245,599	2.3%	54.5%

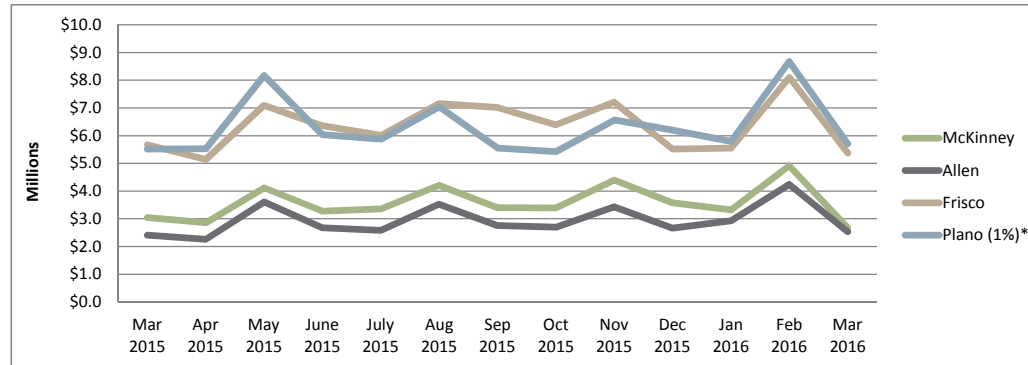


TOTAL SALES TAX COLLECTED

Sister City Comparison

Mar 2016	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	-\$372,140	\$125,216	-\$307,401	\$191,936
Var to LY	-12.2%	5.2%	-5.4%	3.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$979,493	\$808,179	-\$693,976	-\$1,837,678
Var to LY	2.3%	2.3%	-0.9%	-2.3%



Year-to-Date Collections

FY 2015	McKinney	Allen	Frisco	Plano 1% *
Oct 2014	\$3,224,215	\$2,609,274	\$5,904,836	\$6,191,498
Nov 2014	3,915,144	3,135,352	6,820,782	7,062,280
Dec 2014	3,289,692	2,602,597	5,877,112	5,713,086
Jan 2015	3,272,569	2,952,971	6,059,107	5,997,871
Feb 2015	4,529,724	3,958,728	8,487,636	9,696,211
Mar 2015	3,043,330	2,405,289	5,675,812	5,514,098
FY 2015 Total	\$21,274,674	\$17,664,210	\$38,825,285	\$40,175,044

FY 2016	McKinney	Allen	Frisco	Plano 1% *
Oct 2015	\$3,389,959	\$2,697,390	\$6,390,476	\$5,419,975
Nov 2015	4,389,632	3,428,833	7,212,966	6,559,191
Dec 2015	3,574,431	2,655,217	5,508,523	6,194,708
Jan 2016	3,319,142	2,920,196	5,550,315	5,785,538
Feb 2016	4,909,813	4,240,249	8,100,618	8,671,921
Mar 2016	2,671,190	2,530,504	5,368,411	5,706,034
FY 2016 Total	\$22,254,168	\$18,472,390	\$38,131,310	\$38,337,366

* State Comptroller reports 1% sales tax for City of Plano and 1% for DART. All other Sister Cities represent 2% sales tax.