

**McKinney Economic Development Corporation**  
**Balance Sheet**  
**July 2017**

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 701,300	\$ 1,930,416	\$ 12,707	\$ -	\$ -	\$ 2,644,422
Investment Pools	33,838,151	-	1,523,747	-	-	35,361,899
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	11,517	-	-	-	-	11,517
Land	-	-	-	-	16,107,272	16,107,272
Land Improvements (Net of Depreciation)	-	-	-	-	13,963	13,963
Machinery & Equipment (Net of Depreciation)	-	-	-	-	717	717
GASB 68 TMRS/Actuarial	-	-	-	15,101	-	15,101
GASB 68 TMRS/Investment	-	-	-	110,441	-	110,441
GASB 68 TMRS/Contributions	-	-	-	69,624	-	69,624
<b>Total Assets</b>	<b>\$ 36,734,467</b>	<b>\$ 1,930,416</b>	<b>\$ 1,536,454</b>	<b>\$ 195,166</b>	<b>\$ 16,121,952</b>	<b>\$ 56,518,455</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,600,637	\$ -	\$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	13,022,385	-	13,022,385
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,623,021</b>	<b>\$ -</b>	<b>\$ 14,623,021</b>
<b>Total Assets and Other Debits</b>	<b>\$ 36,734,467</b>	<b>\$ 1,930,416</b>	<b>\$ 1,536,454</b>	<b>\$ 14,818,187</b>	<b>\$ 16,121,952</b>	<b>\$ 71,141,476</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 10,559	\$ -	\$ -	\$ -	\$ -	\$ 10,559
Compensated Absences Payable	-	-	-	66,549	-	66,549
Accrued Interest Payable	-	-	-	44,383	-	44,383
Note Payable to Primary Government	-	-	-	2,423,840	-	2,423,840
Bonds Payable	-	-	-	11,820,000	-	11,820,000
TMRS Pension Liability	-	-	-	449,979	-	449,979
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
<b>Total Liabilities</b>	<b>\$ 10,559</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,818,187</b>	<b>\$ -</b>	<b>\$ 14,828,747</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 29,315	\$ -	\$ -	\$ -	\$ -	\$ 29,315
Unreserved Fund Balance	36,694,593	1,930,416	1,536,454	-	-	40,161,463
Investment in Capital Assets	-	-	-	-	16,121,952	16,121,952
<b>Total Fund Balances/Equity</b>	<b>\$ 36,723,907</b>	<b>\$ 1,930,416</b>	<b>\$ 1,536,454</b>	<b>\$ -</b>	<b>\$ 16,121,952</b>	<b>\$ 56,312,729</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 36,734,467</b>	<b>\$ 1,930,416</b>	<b>\$ 1,536,454</b>	<b>\$ 14,818,187</b>	<b>\$ 16,121,952</b>	<b>\$ 71,141,476</b>

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
 July 2017 (83% of FY Complete)

Revenues	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 10,750,000	\$ 1,019,409	\$ 10,363,100	\$ 386,900	96.4%	\$ 895,833	\$ 123,576	\$ 8,958,333	\$ 1,404,766
Interest Income	75,300	32,809	236,230	(160,930)	313.7%	6,275	26,534	62,750	173,480
Sale of Land	-	-	4,300	(4,300)		-	-	-	4,300
<b>Total Revenues</b>	<b>\$ 10,825,300</b>	<b>\$ 1,052,218</b>	<b>\$ 10,603,629</b>	<b>\$ 221,671</b>	<b>98.0%</b>	<b>\$ 902,108</b>	<b>\$ 150,110</b>	<b>\$ 9,021,083</b>	<b>\$ 1,582,546</b>
Expenditures	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 878,819	\$ 78,449	\$ 739,491	\$ 139,328	84.1%	\$ 73,235	\$ (5,214)	\$ 732,349	\$ (7,142)
Supplies	44,000	1,016	16,811	27,189	38.2%	3,667	2,650	36,667	19,855
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	24,167	24,167
Services/Sundry	885,519	35,745	501,414	384,105	56.6%	73,793	38,049	737,933	236,518
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,837,338</b>	<b>\$ 115,210</b>	<b>\$ 1,257,717</b>	<b>\$ 579,621</b>	<b>68.5%</b>	<b>\$ 153,112</b>	<b>\$ 37,902</b>	<b>\$ 1,531,115</b>	<b>\$ 273,398</b>
<b>Projects</b>									
Committed Projects	\$ 11,817,086	\$ 180,000	\$ 719,515	\$ 11,097,571	6.1%	\$ 984,757	\$ 804,757	\$ 9,847,572	\$ 9,128,057
Other Project Expenses	140,000	4,544	18,468	121,533	13.2%	11,667	7,123	116,667	98,199
Land Acquisition	-	-	1,100,000	(1,100,000)		-	-	-	(1,100,000)
<b>Total Project Expenses</b>	<b>\$ 11,957,086</b>	<b>\$ 184,544</b>	<b>\$ 1,837,983</b>	<b>\$ 10,119,104</b>	<b>15.4%</b>	<b>\$ 996,424</b>	<b>\$ 811,880</b>	<b>\$ 9,964,238</b>	<b>\$ 8,126,256</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 290,000	\$ 24,167	\$ 241,667	\$ 48,333	83.3%	\$ 24,167	\$ -	\$ 217,500	\$ (24,167)
Bond Issuance Costs	-	-	54,792	(54,792)		-	-	-	(54,792)
Insurance & Risk Fund	1,708	142	1,423	285	83.3%	142	-	1,281	(142)
MEDC I & S Fund	2,405,887	200,491	2,004,906	400,981	83.3%	200,491	-	1,603,925	(400,981)
<b>Total Non-Departmental Expenses</b>	<b>\$ 2,697,595</b>	<b>\$ 224,800</b>	<b>\$ 2,302,788</b>	<b>\$ 394,807</b>	<b>85.4%</b>	<b>\$ 226,883</b>	<b>\$ 2,083</b>	<b>\$ 1,822,706</b>	<b>\$ (480,082)</b>
<b>Total Expenses</b>	<b>\$ 16,492,019</b>	<b>\$ 524,554</b>	<b>\$ 5,398,487</b>	<b>\$ 11,093,532</b>	<b>32.7%</b>	<b>\$ 1,376,418</b>	<b>\$ 851,865</b>	<b>\$ 13,318,059</b>	<b>\$ 7,919,572</b>
<b>Net</b>	<b>\$ (5,666,719)</b>	<b>\$ 527,665</b>	<b>\$ 5,205,142</b>			<b>\$ (474,310)</b>	<b>\$ 1,001,975</b>	<b>\$ (4,296,976)</b>	<b>\$ 9,502,118</b>
<b>FY17 Beginning Fund Balance</b>	<b>\$ 31,518,766</b>								
<b>Add FY17 Budgeted Revenue</b>	<b>10,825,300</b>								
<b>Less FY17 Budgeted Expense</b>	<b>(16,492,019)</b>								
<b>FY17 Proj. End Fund Balance</b>	<b>\$ 25,852,047</b>								

# Debt Service / Project Details

July 2017

Debt Service Payments	Project Code	FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	946,765	-	78,897	788,971	157,794	83.3%
University Park	E97030	824,159	-	68,680	686,799	137,360	83.3%
Replacement Runway	n/a	634,963	-	52,914	529,136	105,827	83.3%
<b>Total Debt Service Payments</b>		<b>\$ 2,405,887</b>	<b>\$ -</b>	<b>\$ 200,491</b>	<b>\$ 2,004,906</b>	<b>\$ 400,981</b>	<b>83.3%</b>

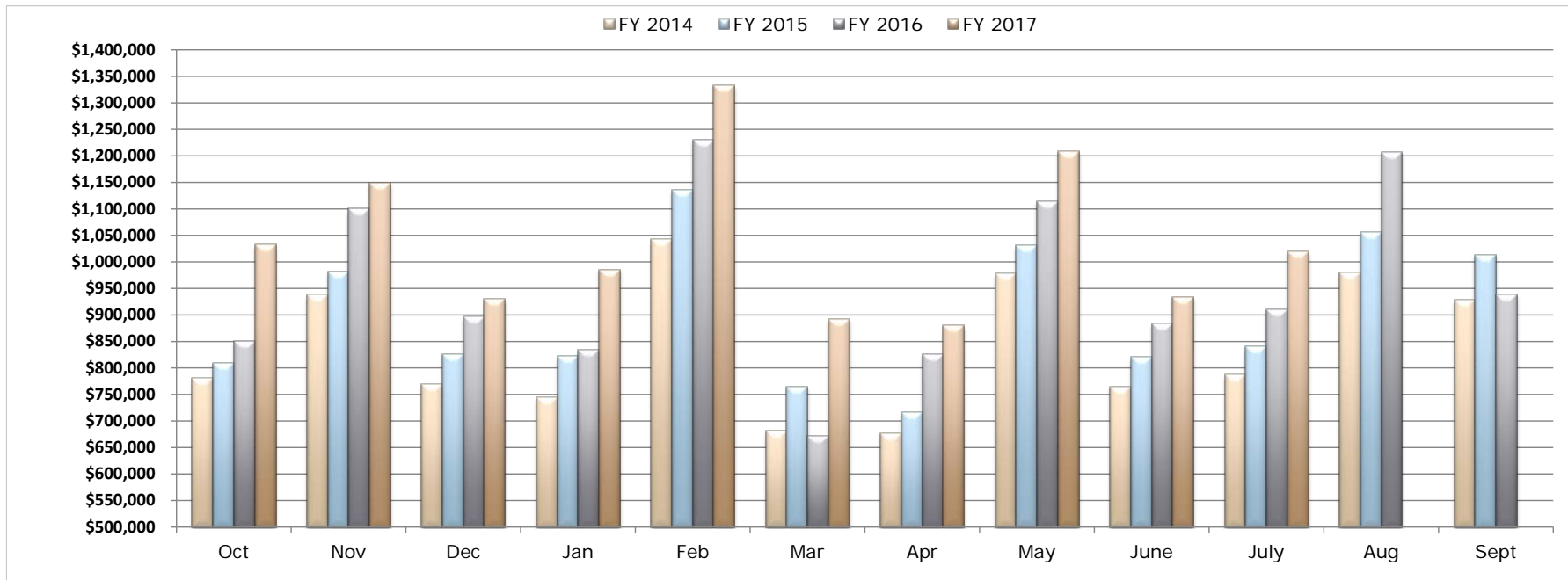
Committed Projects		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
Raytheon	E13005	1,530,000	-	-	-	1,530,000	0.0%
Statlab	E13007	157,500	-	-	-	157,500	0.0%
Hisun	E13011	126,000	-	-	-	126,000	0.0%
Wistron II	E14002	240,000	-	-	-	240,000	0.0%
O'Hara Flying Service	E14003	120,000	-	-	24,000	96,000	20.0%
Ag-Power, Inc	E14004	160,000	-	-	-	160,000	0.0%
Project Brown - UPS	E14009	-	85,000	-	85,000	-	100.0%
Headington Energy	E14010	160,000	-	-	-	160,000	0.0%
Playful	E14016	75,000	-	-	75,000	-	100.0%
Encore Wire	E14017	930,000	-	-	-	930,000	0.0%
AIM	E14021	69,000	-	-	-	69,000	0.0%
Popular Ink II	E15005	24,000	-	-	-	24,000	0.0%
Wright IMC	E15007	108,000	-	-	-	108,000	0.0%
Accent Care	E15008	169,020	-	-	-	169,020	0.0%
Horizon Data Center	E15010	256,000	-	-	205,000	51,000	80.1%
Blount Fine Food Corp	E16001	510,000	-	-	-	510,000	0.0%
Cookies-N-Milk	E16002	44,480	-	-	-	44,480	0.0%
Werx (Grant Match)	E17001	-	162,145	-	54,048	108,097	33.3%
SFMC	E17002	-	768,000	-	-	768,000	0.0%
TPUSA	E17003	-	610,000	-	-	610,000	0.0%
Paccar	E17004	-	3,300,000	-	-	3,300,000	0.0%
Cotiviti USA	E17005	-	792,000	-	-	792,000	0.0%
Simpson Strong Tie	E17006	-	467,000	-	-	467,000	0.0%
Playful	E17007	-	180,000	180,000	180,000	-	100.0%
Undesignated FY 17		6,477,486	(6,364,145)	-	-	113,341	0.0%
<b>Total Committed Projects</b>		<b>\$ 11,266,486</b>	<b>\$ -</b>	<b>\$ 180,000</b>	<b>\$ 623,048</b>	<b>\$ 10,643,438</b>	<b>5.5%</b>

Emerging Technologies		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Munzee	E14015	-	4,167	-	4,167	-	100.0%
Tupps Brewery	E14019	-	12,500	-	12,500	-	100.0%
Werx in McKinney Inc,	E15001	23,000	47,000	-	70,000	-	100.0%
Pest Routes	E15006	27,600	-	-	9,800	17,800	35.5%
Undesignated FY 17		500,000	(63,667)	-	-	436,333	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 550,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 96,467</b>	<b>\$ 454,133</b>	<b>17.5%</b>

<b>Total Projects</b>		<b>\$ 11,817,086</b>	<b>\$ -</b>	<b>\$ 180,000</b>	<b>\$ 719,515</b>	<b>\$ 11,097,571</b>	<b>6.1%</b>
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**McKinney Economic Development Corporation**  
Sales Tax Revenue  
July 2017

Month Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	Difference to FY 2016	Variance to FY 2016	% of Budget
October	\$677,019	\$716,718	\$780,694	\$809,613	\$851,178	<b>\$1,032,847</b>	<b>\$181,669</b>	<b>21.3%</b>	<b>9.6%</b>
November	788,763	1,039,163	938,090	982,351	1,101,106	<b>1,148,939</b>	<b>\$47,832</b>	<b>4.3%</b>	<b>20.3%</b>
December	590,569	722,045	770,221	826,009	897,304	<b>929,699</b>	<b>\$32,395</b>	<b>3.6%</b>	<b>28.9%</b>
January	652,773	669,397	744,988	821,731	833,503	<b>985,393</b>	<b>\$151,890</b>	<b>18.2%</b>	<b>38.1%</b>
February	900,507	1,231,993	1,043,205	1,136,044	1,231,183	<b>1,334,043</b>	<b>\$102,860</b>	<b>8.4%</b>	<b>50.5%</b>
March	582,592	666,620	681,914	764,445	671,518	<b>891,649</b>	<b>\$220,131</b>	<b>32.8%</b>	<b>58.8%</b>
April	563,639	676,334	677,086	716,258	825,953	<b>880,093</b>	<b>\$54,139</b>	<b>6.6%</b>	<b>67.0%</b>
May	837,767	903,002	978,399	1,031,572	1,114,575	<b>1,208,091</b>	<b>\$93,516</b>	<b>8.4%</b>	<b>78.2%</b>
June	646,007	703,897	765,309	820,908	884,501	<b>932,936</b>	<b>\$48,435</b>	<b>5.5%</b>	<b>86.9%</b>
July	678,542	694,500	787,000	840,355	910,886	<b>1,019,409</b>	<b>\$108,523</b>	<b>11.9%</b>	<b>96.4%</b>
August	845,911	951,437	980,251	1,055,774	1,207,558				
September	995,666	725,552	928,323	1,013,186	938,767				
<b>Total</b>	<b>\$8,759,753</b>	<b>\$9,700,659</b>	<b>\$10,075,479</b>	<b>\$10,818,246</b>	<b>\$11,468,033</b>	<b>\$10,363,100</b>	<b>\$1,041,392</b>	<b>11.2%</b>	<b>96.4%</b>



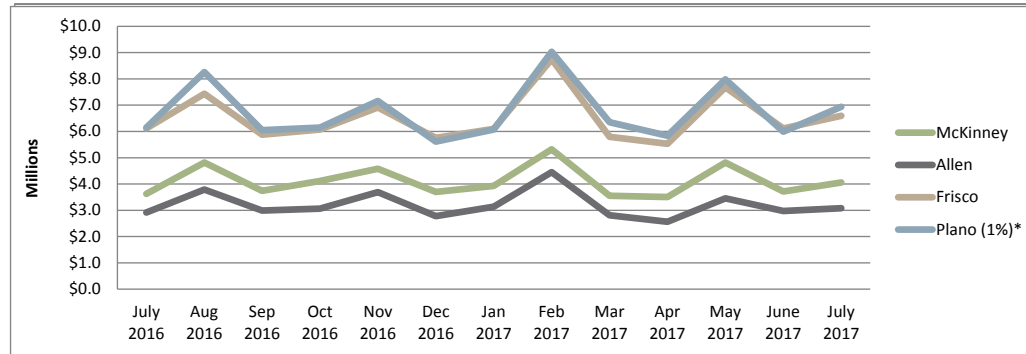
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Jul 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$433,493	\$159,917	\$474,906	\$791,965
Var to LY	11.9%	5.5%	7.8%	12.9%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$4,160,231	\$1,803,204	\$3,575,409	\$3,901,541
Var to LY	11.2%	6.0%	5.8%	6.2%



## Year-to-Date Collections

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
Apr 2016	3,288,815	2,522,420	5,082,521	5,141,742
May 2016	4,443,548	3,427,481	6,995,779	7,595,316
June 2016	3,522,696	2,861,306	5,408,488	6,004,470
<b>July 2016</b>	<b>3,628,455</b>	<b>2,920,296</b>	<b>6,117,169</b>	<b>6,145,855</b>
<b>FY 2016 Total</b>	<b>\$37,137,681</b>	<b>\$30,203,892</b>	<b>\$61,735,267</b>	<b>\$63,224,748</b>

FY 2017	McKinney	Allen	Frisco	Plano 1% *
Oct 2016	\$4,116,182	\$3,061,944	\$6,075,708	\$6,150,300
Nov 2016	4,580,493	3,694,686	6,916,761	7,160,454
Dec 2016	3,703,478	2,778,371	5,757,723	5,614,224
Jan 2017	3,926,250	3,140,385	6,099,342	6,077,156
Feb 2017	5,320,725	4,451,976	8,750,238	9,031,811
Mar 2017	3,551,101	2,809,013	5,794,852	6,352,638
Apr 2017	3,504,877	2,564,044	5,530,571	5,834,092
May 2017	4,816,789	3,455,179	7,678,904	7,979,585
June 2017	3,716,070	2,971,286	6,114,504	5,988,208
<b>July 2017</b>	<b>4,061,949</b>	<b>3,080,214</b>	<b>6,592,074</b>	<b>6,937,820</b>
<b>FY 2017 Total</b>	<b>\$41,297,912</b>	<b>\$32,007,096</b>	<b>\$65,310,675</b>	<b>\$67,126,289</b>

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