

McKinney Economic Development Corporation
Summary Operating Statement
 January 2017 (33% 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	\$ 985,393	\$ 4,096,878	\$ 6,653,122	38.1%	\$ 895,833	\$ 89,560	\$ 3,583,333	\$ 513,544
Interest Income	75,300	22,322	73,943	1,357	98.2%	6,275	16,047	25,100	48,843
Total Revenues	\$ 10,825,300	\$ 1,007,715	\$ 4,170,820	\$ 6,654,480	38.5%	\$ 902,108	\$ 105,607	\$ 3,608,433	\$ 562,387
Expenditures	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 878,819	\$ 87,709	\$ 300,263	\$ 578,556	34.2%	\$ 73,235	\$ (14,474)	\$ 292,940	\$ (7,323)
Supplies	58,000	1,627	7,062	50,938	12.2%	4,833	3,206	19,333	12,271
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	9,667	9,667
Services/Sundry	871,519	43,511	208,014	663,505	23.9%	72,627	29,116	290,506	82,493
Total MEDC Operational Exp.	\$ 1,837,338	\$ 132,847	\$ 515,339	\$ 1,321,999	28.0%	\$ 153,112	\$ 20,265	\$ 612,446	\$ 97,107
Projects									
Committed Projects	\$ 11,817,086	\$ 65,798	\$ 92,965	\$ 11,724,121	0.8%	\$ 984,757	\$ 918,959	\$ 3,939,029	\$ 3,846,064
Other Project Expenses	140,000	-	576	139,424	0.4%	11,667	11,667	46,667	46,091
Total Project Expenses	\$ 11,957,086	\$ 65,798	\$ 93,541	\$ 11,863,545	0.8%	\$ 996,424	\$ 930,626	\$ 3,985,695	\$ 3,892,154
Non-Departmental									
Other - Adm Fee	\$ 290,000	\$ 24,167	\$ 96,667	\$ 193,333	33.3%	\$ 24,167	\$ -	\$ 96,667	\$ -
Insurance & Risk Fund	\$ 1,708	142	569	1,139	33.3%	142	-	569	-
MEDC I & S Fund	2,405,887	200,491	801,962	1,603,925	33.3%	200,491	-	801,962	-
Total Non-Departmental Expenses	\$ 2,697,595	\$ 224,800	\$ 899,198	\$ 1,798,397	33.3%	\$ 226,883	\$ 2,083	\$ 899,198	\$ -
Total Expenses	\$ 16,492,019	\$ 423,445	\$ 1,508,078	\$ 14,983,941	9.1%	\$ 1,376,418	\$ 952,974	\$ 5,497,340	\$ 3,989,262
Net	\$ (5,666,719)	\$ 584,270	\$ 2,662,742			\$ (474,310)	\$ 1,058,580	\$ (1,888,906)	\$ 4,551,649
FY17 Beginning Fund Balance	\$ 31,518,766								
Add FY17 Budgeted Revenue	10,825,300								
Less FY17 Budgeted Expense	(16,492,019)								
FY17 Proj. End Fund Balance	\$ 25,852,047								

Debt Service / Project Details

January 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	315,588	631,177	33.3%
University Park	E97030	824,159	-	68,680	274,720	549,439	33.3%
Replacement Runway	n/a	634,963	-	52,914	211,654	423,309	33.3%
Total Debt Service Payments		\$ 2,405,887	\$ -	\$ 200,491	\$ 801,962	\$ 1,603,925	33.3%

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	-	-	-	120,000	0.0%
Ag-Power, Inc	E14004	160,000	-	-	-	160,000	0.0%
Headington Energy	E14010	160,000	-	-	-	160,000	0.0%
Playful	E14016	75,000	-	-	-	75,000	0.0%
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	-	-	-	256,000	0.0%
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	54,048	108,097	33.3%
Undesignated FY 17		6,477,486	(162,145)	-	-	6,315,341	0.0%
Total Committed Projects		\$ 11,266,486	\$ -	\$ 54,048	\$ 54,048	\$ 11,212,438	0.5%

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%
Werx in McKinney Inc,	E15001	23,000	47,000	11,750	34,750	35,250	49.6%
Pest Routes	E15006	27,600	-	-	-	27,600	0.0%
Undesignated FY 17		500,000	(51,167)	-	-	448,833	0.0%
Total Emerging Technologies		\$ 550,600	\$ -	\$ 11,750	\$ 38,917	\$ 511,683	7.1%

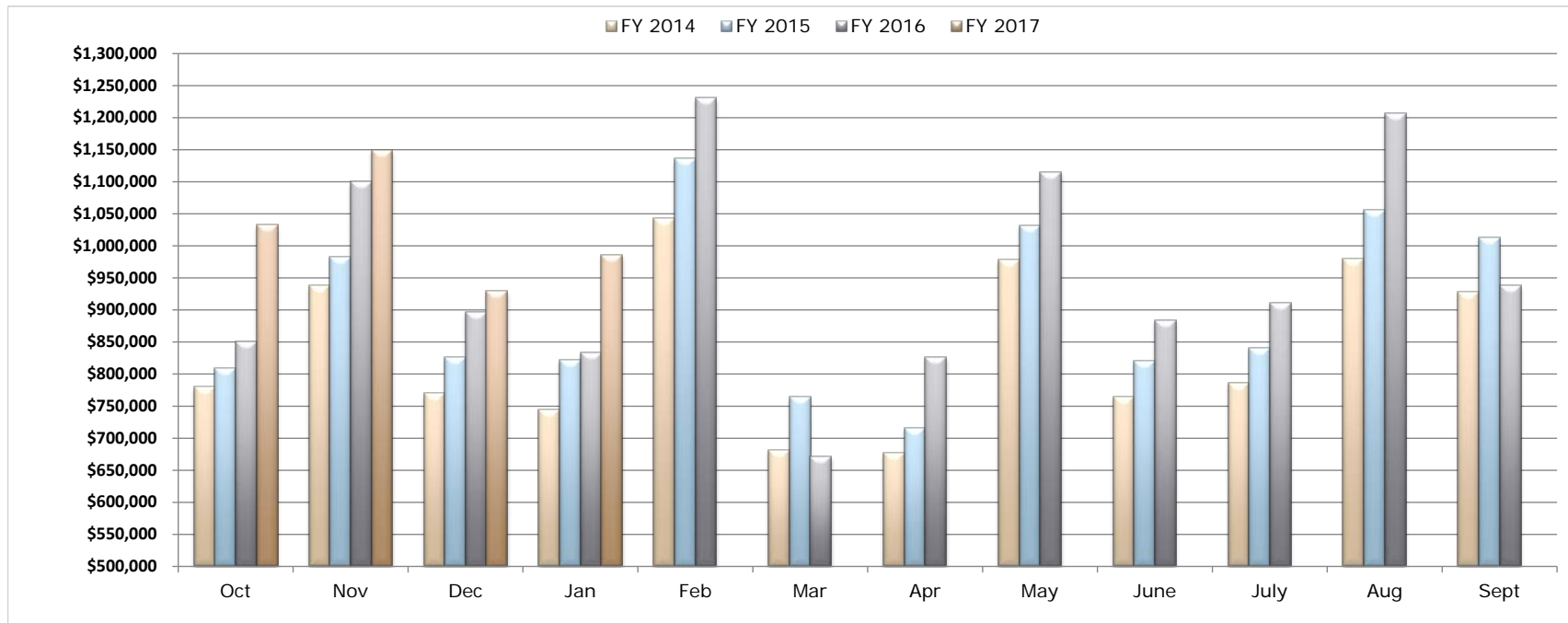
Total Projects		\$ 11,817,086	\$ -	\$ 65,798	\$ 92,965	\$ 11,724,121	0.8%
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McKinney Economic Development Corporation

Sales Tax Revenue

January 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	\$1,032,847	\$181,669	21.3%	9.6%
November	788,763	1,039,163	938,090	982,351	1,101,106	1,148,939	\$47,832	4.3%	20.3%
December	590,569	722,045	770,221	826,009	897,304	929,699	\$32,395	3.6%	28.9%
January	652,773	669,397	744,988	821,731	833,503	985,393	\$151,890	18.2%	38.1%
February	900,507	1,231,993	1,043,205	1,136,044	1,231,183				
March	582,592	666,620	681,914	764,445	671,518				
April	563,639	676,334	677,086	716,258	825,953				
May	837,767	903,002	978,399	1,031,572	1,114,575				
June	646,007	703,897	765,309	820,908	884,501				
July	678,542	694,500	787,000	840,355	910,886				
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				
Total	\$8,759,753	\$9,700,659	\$10,075,479	\$10,818,246	\$11,468,033	\$4,096,878	\$413,787	11.2%	38.1%

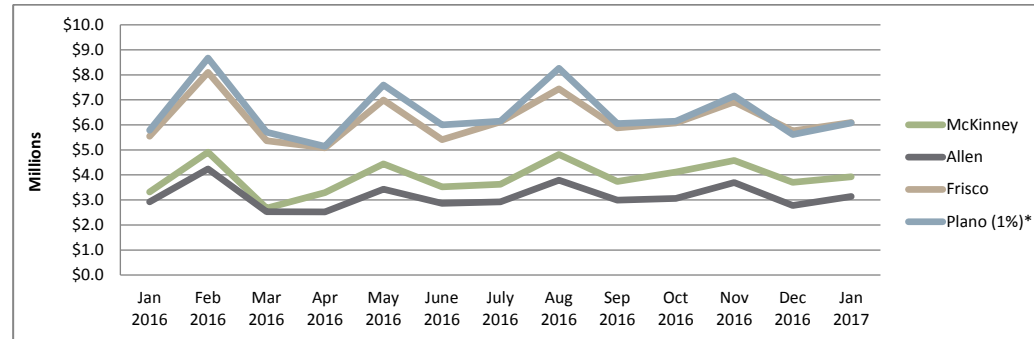


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jan 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$607,108	\$220,188	\$549,027	\$291,618
Var to LY	18.3%	7.5%	9.9%	5.0%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,653,237	\$973,749	\$187,253	\$1,042,723
Var to LY	11.3%	8.3%	0.8%	4.4%



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
FY 2016 Total	\$14,673,165	\$11,701,636	\$24,662,280	\$23,959,411

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
FY 2017 Total	\$16,326,402	\$12,675,385	\$24,849,533	\$25,002,134

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

McKinney Economic Development Corporation

Balance Sheet

January 2017

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 937,626	\$ 723,718	\$ 20,310	\$ -	\$ -	\$ 1,681,654
Investment Pools	31,126,581	-	1,583,440	-	-	32,710,021
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	1,225	-	-	-	-	1,225
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	20,408	20,408
Machinery & Equipment (Net of Depreciation)	-	-	-	-	1,255	1,255
GASB 68 TMRS/Actuarial	-	-	-	15,101	-	15,101
GASB 68 TMRS/Investment	-	-	-	110,441	-	110,441
GASB 68 TMRS/Contributions	-	-	-	69,137	-	69,137
Total Assets	\$ 34,248,930	\$ 723,718	\$ 1,603,750	\$ 194,679	\$ 15,028,935	\$ 51,800,011
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,600,637	\$ -	\$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	12,912,873	-	12,912,873
Total Other Debits	\$ -	\$ -	\$ -	\$ 14,513,509	\$ -	\$ 14,513,509
Total Assets and Other Debits	\$ 34,248,930	\$ 723,718	\$ 1,603,750	\$ 14,708,188	\$ 15,028,935	\$ 66,313,521
Liabilities						
Vouchers Payable	\$ 67,422	\$ -	\$ -	\$ -	\$ -	\$ 67,422
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	-	-	-	11,710,000	-	11,710,000
TMRS Pension Liability	-	-	-	449,980	-	449,980
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
Total Liabilities	\$ 67,422	\$ -	\$ -	\$ 14,708,188	\$ -	\$ 14,775,610
Fund Balances/Equity						
Reserve for Encumbrances	\$ 129,224	\$ -	\$ -	\$ -	\$ -	\$ 129,224
Unreserved Fund Balance	34,052,284	723,718	1,603,750	-	-	36,379,752
Investment in Capital Assets	-	-	-	-	15,028,935	15,028,935
Total Fund Balances/Equity	\$ 34,181,508	\$ 723,718	\$ 1,603,750	\$ -	\$ 15,028,935	\$ 51,537,910
Total Liabilities and Fund Balances	\$ 34,248,930	\$ 723,718	\$ 1,603,750	\$ 14,708,188	\$ 15,028,935	\$ 66,313,521