

McKinney Economic Development Corporation
Summary Operating Statement
February 2016 (42% 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	\$ 10,250,000	\$ 1,231,183	\$ 4,914,274	\$ 5,335,726	47.9%	\$ 854,167	\$ 377,016	\$ 4,270,833	\$ 643,441
Interest Income	23,000	7,807	24,666	(1,666)	107.2%	1,917	5,890	9,583	15,083
Total Revenues	\$ 10,273,000	\$ 1,238,990	\$ 4,938,940	\$ 5,334,060	48.1%	\$ 856,083	\$ 382,907	\$ 4,280,417	\$ 658,523
Expenditures	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 951,800	\$ 41,985	\$ 245,647	\$ 706,153	25.8%	\$ 79,317	\$ 37,331	\$ 396,583	\$ 150,936
Supplies	58,000	1,289	13,059	44,941	22.5%	4,833	3,544	24,167	11,108
Maintenance	29,000	5	3,885	25,115	13.4%	2,417	2,412	12,083	8,198
Services/Sundry	816,276	40,244	236,870	579,406	29.0%	68,023	27,779	340,115	103,245
Total MEDC Operational Exp.	\$ 1,855,076	\$ 83,523	\$ 499,462	\$ 1,355,614	26.9%	\$ 154,590	\$ 71,066	\$ 772,948	\$ 273,487
Projects									
Committed Projects	\$ 7,114,806	\$ 531,608	\$ 1,316,338	\$ 5,798,468	18.5%	\$ 592,901	\$ 61,292	\$ 2,964,503	\$ 1,648,165
Other Project Expenses	210,000	-	1,251	208,749	0.6%	17,500	17,500	87,500	86,249
Total Project Expenses	\$ 7,324,806	\$ 531,608	\$ 1,317,589	\$ 6,007,217	18.0%	\$ 610,401	\$ 78,792	\$ 3,052,003	\$ 1,734,414
Non-Departmental									
Other - Adm Fee	\$ 230,000	\$ 19,167	\$ 95,833	\$ 134,167	41.7%	\$ 19,167	\$ -	\$ 95,833	\$ -
MEDC I & S Fund	2,396,937	199,745	998,724	1,398,213	41.7%	199,745	-	998,724	-
Downtown Redevelopment	25,000	2,083	10,417	14,583	41.7%	2,083	-	10,417	-
Total Non-Departmental Expenses	\$ 2,651,937	\$ 220,995	\$ 1,104,974	\$ 1,546,963	41.7%	\$ 220,995	\$ -	\$ 1,104,974	\$ -
Total Expenses	\$ 11,831,819	\$ 836,126	\$ 2,922,024	\$ 8,909,795	24.7%	\$ 985,985	\$ 149,859	\$ 4,929,925	\$ 2,007,900
Net	\$ (1,558,819)	\$ 402,864	\$ 2,016,916			\$ (129,902)	\$ 532,765	\$ (649,508)	\$ 2,666,424
FY16 Beginning Fund Balance	\$ 25,372,200								
Add FY16 Budgeted Revenue	10,273,000								
Less FY16 Budgeted Expense	(11,831,819)								
FY16 Proj. End Fund Balance	\$ 23,813,381								

Debt Service / Project Details

February 2016

Debt Service Payments	Project Code	FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	939,765	-	78,314	391,569	548,196	41.7%
University Park	E97030	824,159	-	68,680	343,400	480,759	41.7%
Replacement Runway	n/a	633,013	-	52,751	263,755	369,258	41.7%
Total Debt Service Payments		\$ 2,396,937	\$ -	\$ 199,745	\$ 998,724	\$ 1,398,213	41.7%

Committed Projects		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
Raytheon	E13005	1,530,000	-	-	-	1,530,000	0.0%
Popular Ink	E12022	34,986	-	-	-	34,986	0.0%
O'Hara Flying Service	E14003	120,000	-	-	-	120,000	0.0%
Hisun	E13011	36,000	204,000	-	-	240,000	0.0%
Experian	E06021	596,877	-	212,902	212,902	383,975	35.7%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Playful	E14006	-	225,000	-	75,000	150,000	33.3%
Lawton Mechanical	E14007	87,500	-	-	-	87,500	0.0%
Project Brown - UPS	E14009	300,000	305,000	-	605,000	-	100.0%
Project Geo	E14010	20,000	-	-	-	20,000	0.0%
AIM	E14021	69,000	-	-	-	69,000	0.0%
Wright IMC	E15007	108,000	-	-	-	108,000	0.0%
Accent Care	E15008	-	460,110	291,090	291,090	169,020	63.3%
Undesignated FY 16		2,240,000	(1,194,110)	-	-	1,045,890	0.0%
Total Committed Projects		\$ 6,052,363	\$ -	\$ 503,992	\$ 1,183,992	\$ 4,868,371	19.6%

Emerging Technologies		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Sureshot Media	E14005	17,877	-	3,015	15,073	2,804	84.3%
Adelphoi LLC	E14013	2,065	1,770	3,835	3,835	-	100.0%
Munzee	E14015	-	50,000	4,167	16,667	33,333	33.3%
Werx in McKinney Inc,	E15001	150,000	-	11,000	55,000	95,000	36.7%
Boss Fight Entertainment	E15003	15,448	-	-	12,503	2,945	80.9%
Pest Routes	E15006	50,000	-	5,600	12,600	37,400	25.2%
Health Quest Alliance II	E15009	41,670	-	-	16,668	25,002	40.0%
Undesignated FY 16		785,383	(51,770)	-	-	733,613	0.0%
Total Emerging Technologies		\$ 1,062,443	\$ -	\$ 27,616	\$ 132,346	\$ 930,097	12.5%

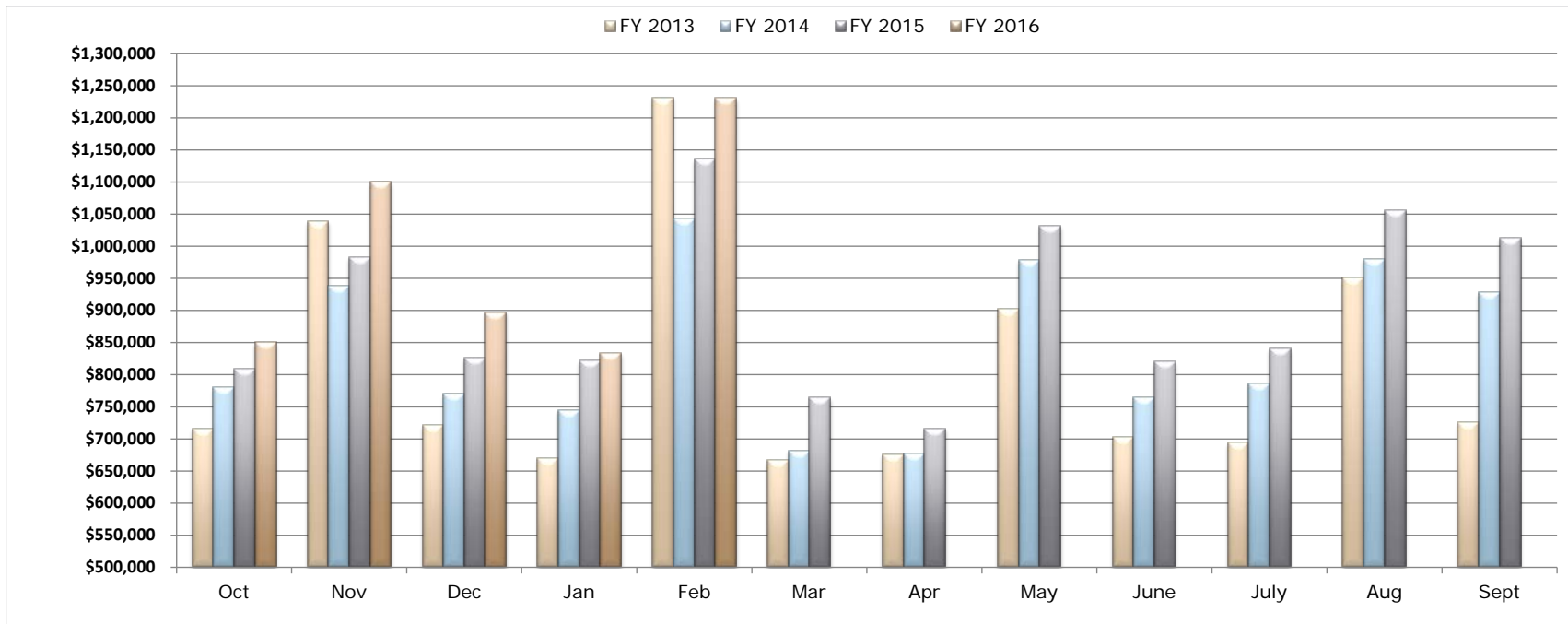
Total Projects		\$ 7,114,806	\$ -	\$ 531,608	\$ 1,316,338	\$ 5,798,469	18.5%
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McKinney Economic Development Corporation

Sales Tax Revenue

February 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				
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	\$4,914,274	\$338,526	3.1%	47.9%

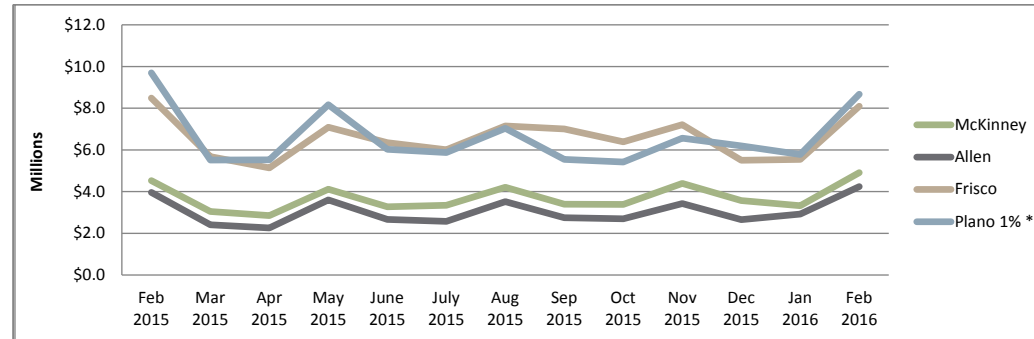


TOTAL SALES TAX COLLECTED

Sister City Comparison

Feb 16	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$380,089	\$281,521	-\$387,018	-\$1,024,290
Var to LY	8.4%	7.1%	-4.6%	-10.6%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,351,634	\$682,963	-\$386,575	-\$2,029,614
Var to LY	3.2%	1.9%	-0.5%	-2.6%



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
FY 2015 Total	\$18,231,344	\$15,258,922	\$33,149,474	\$34,660,946

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
FY 2016 Total	\$19,582,978	\$15,941,885	\$32,762,899	\$32,631,332

* 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

February 2016

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 2,098,057	\$ 718,277	\$ 12,150	\$ -	\$ -	\$ 2,828,484
Investment Pools	23,570,178	-	1,581,052	-	-	25,151,229
Accounts Receivable/Other Taxes & Franchise Fees	1,948,586	-	-	-	-	1,948,586
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	1,167	-	-	-	-	1,167
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	32,223	32,223
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,242	2,242
GASB 68 TMRS/Investment	-	-	-	16,486	-	16,486
GASB 68 TMRS/Contributions	-	-	-	71,518	-	71,518
Total Assets	\$ 27,623,516	\$ 718,277	\$ 1,593,202	\$ 88,004	\$ 15,041,736	\$ 45,064,734
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,592,827	\$ -	\$ 1,592,827
Amount Provided for Retirement of Long-term Debt	-	-	-	14,642,265	-	14,642,265
Total Other Debits	\$ -	\$ -	\$ -	\$ 16,235,092	\$ -	\$ 16,235,092
Total Assets and Other Debits	\$ 27,623,516	\$ 718,277	\$ 1,593,202	\$ 16,323,096	\$ 15,041,736	\$ 61,299,826
Liabilities						
Vouchers Payable	\$ 234,400	\$ -	\$ -	\$ -	\$ -	\$ 234,400
Compensated Absences Payable	-	-	-	38,359	-	38,359
Accrued Interest Payable	-	-	-	47,925	-	47,925
Note Payable to Primary Government	-	-	-	3,215,841	-	3,215,841
Bonds Payable	-	-	-	12,720,000	-	12,720,000
TMRS Pension Liability	-	-	-	285,026	-	285,026
TMRS Actuarial Experience	-	-	-	15,944	-	15,944
Total Liabilities	\$ 234,400	\$ -	\$ -	\$ 16,323,096	\$ -	\$ 16,557,496
Fund Balances/Equity						
Reserve for Encumbrances	\$ 220,660	\$ -	\$ -	\$ -	\$ -	\$ 220,660
Unreserved Fund Balance	27,168,456	718,277	1,593,202	-	-	29,479,934
Investment and Capital Assets	-	-	-	-	15,041,736	15,041,736
Total Fund Balances/Equity	\$ 27,389,116	\$ 718,277	\$ 1,593,202	\$ -	\$ 15,041,736	\$ 44,742,330
Total Liabilities and Fund Balances	\$ 27,623,516	\$ 718,277	\$ 1,593,202	\$ 16,323,096	\$ 15,041,736	\$ 61,299,826