

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
February 2017 (42% 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	\$ 1,334,043	\$ 5,430,921	\$ 5,319,079	50.5%	\$ 895,833	\$ 438,210	\$ 4,479,167	\$ 951,754
Interest Income	75,300	20,508	94,451	(19,151)	125.4%	6,275	14,233	31,375	63,076
<b>Total Revenues</b>	<b>\$ 10,825,300</b>	<b>\$ 1,354,551</b>	<b>\$ 5,525,372</b>	<b>\$ 5,299,928</b>	<b>51.0%</b>	<b>\$ 902,108</b>	<b>\$ 452,443</b>	<b>\$ 4,510,542</b>	<b>\$ 1,014,830</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	\$ 65,433	\$ 365,696	\$ 513,123	41.6%	\$ 73,235	\$ 7,801	\$ 366,175	\$ 478
Supplies	58,000	1,904	8,966	49,034	15.5%	4,833	2,930	24,167	15,201
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	12,083	12,083
Services/Sundry	871,519	58,181	266,195	605,324	30.5%	72,627	14,446	363,133	96,938
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,837,338</b>	<b>\$ 125,518</b>	<b>\$ 640,857</b>	<b>\$ 1,196,481</b>	<b>34.9%</b>	<b>\$ 153,112</b>	<b>\$ 27,593</b>	<b>\$ 765,558</b>	<b>\$ 124,701</b>
<b>Projects</b>									
Committed Projects	\$ 11,817,086	\$ 102,700	\$ 195,665	\$ 11,621,421	1.7%	\$ 984,757	\$ 882,057	\$ 4,923,786	\$ 4,728,121
Other Project Expenses	140,000	858	1,434	138,567	1.0%	11,667	10,809	58,333	56,900
<b>Total Project Expenses</b>	<b>\$ 11,957,086</b>	<b>\$ 103,558</b>	<b>\$ 197,099</b>	<b>\$ 11,759,988</b>	<b>1.6%</b>	<b>\$ 996,424</b>	<b>\$ 892,866</b>	<b>\$ 4,982,119</b>	<b>\$ 4,785,021</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 290,000	\$ 24,167	\$ 120,833	\$ 169,167	41.7%	\$ 24,167	\$ -	\$ 120,833	\$ -
Bond Issuance Costs	\$ -	\$ 2,500	\$ 2,500	\$ (2,500)		\$ -	\$ (2,500)	\$ -	\$ (2,500)
Insurance & Risk Fund	\$ 1,708	142	712	996	41.7%	142	-	712	-
MEDC I & S Fund	2,405,887	200,491	1,002,453	1,403,434	41.7%	200,491	-	1,002,453	-
<b>Total Non-Departmental Expenses</b>	<b>\$ 2,697,595</b>	<b>\$ 227,300</b>	<b>\$ 1,126,498</b>	<b>\$ 1,571,097</b>	<b>41.8%</b>	<b>\$ 226,883</b>	<b>\$ (417)</b>	<b>\$ 1,123,998</b>	<b>\$ (2,500)</b>
<b>Total Expenses</b>	<b>\$ 16,492,019</b>	<b>\$ 456,375</b>	<b>\$ 1,964,453</b>	<b>\$ 14,527,566</b>	<b>11.9%</b>	<b>\$ 1,376,418</b>	<b>\$ 920,043</b>	<b>\$ 6,871,675</b>	<b>\$ 4,907,221</b>
<b>Net</b>	<b>\$ (5,666,719)</b>	<b>\$ 898,176</b>	<b>\$ 3,560,918</b>			<b>\$ (474,310)</b>	<b>\$ 1,372,486</b>	<b>\$ (2,361,133)</b>	<b>\$ 5,922,051</b>
FY17 Beginning Fund Balance	\$ 31,518,766								
Add FY17 Budgeted Revenue	10,825,300								
Less FY17 Budgeted Expense	(16,492,019)								
<b>FY17 Proj. End Fund Balance</b>	<b>\$ 25,852,047</b>								

## Debt Service / Project Details

February 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	394,485	552,280	41.7%
University Park	E97030	824,159	-	68,680	343,400	480,759	41.7%
Replacement Runway	n/a	634,963	-	52,914	264,568	370,395	41.7%
<b>Total Debt Service Payments</b>		<b>\$ 2,405,887</b>	<b>\$ -</b>	<b>\$ 200,491</b>	<b>\$ 1,002,453</b>	<b>\$ 1,403,434</b>	<b>41.7%</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	-	-	-	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	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	-	-	-	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	108,097	33.3%
Undesignated FY 17		6,477,486	(162,145)	-	-	6,315,341	0.0%
<b>Total Committed Projects</b>		<b>\$ 11,266,486</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 129,048</b>	<b>\$ 11,137,438</b>	<b>1.1%</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%
Werx in McKinney Inc,	E15001	23,000	47,000	23,500	58,250	11,750	83.2%
Pest Routes	E15006	27,600	-	4,200	4,200	23,400	15.2%
Undesignated FY 17		500,000	(51,167)	-	-	448,833	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 550,600</b>	<b>\$ -</b>	<b>\$ 27,700</b>	<b>\$ 66,617</b>	<b>\$ 483,983</b>	<b>12.1%</b>

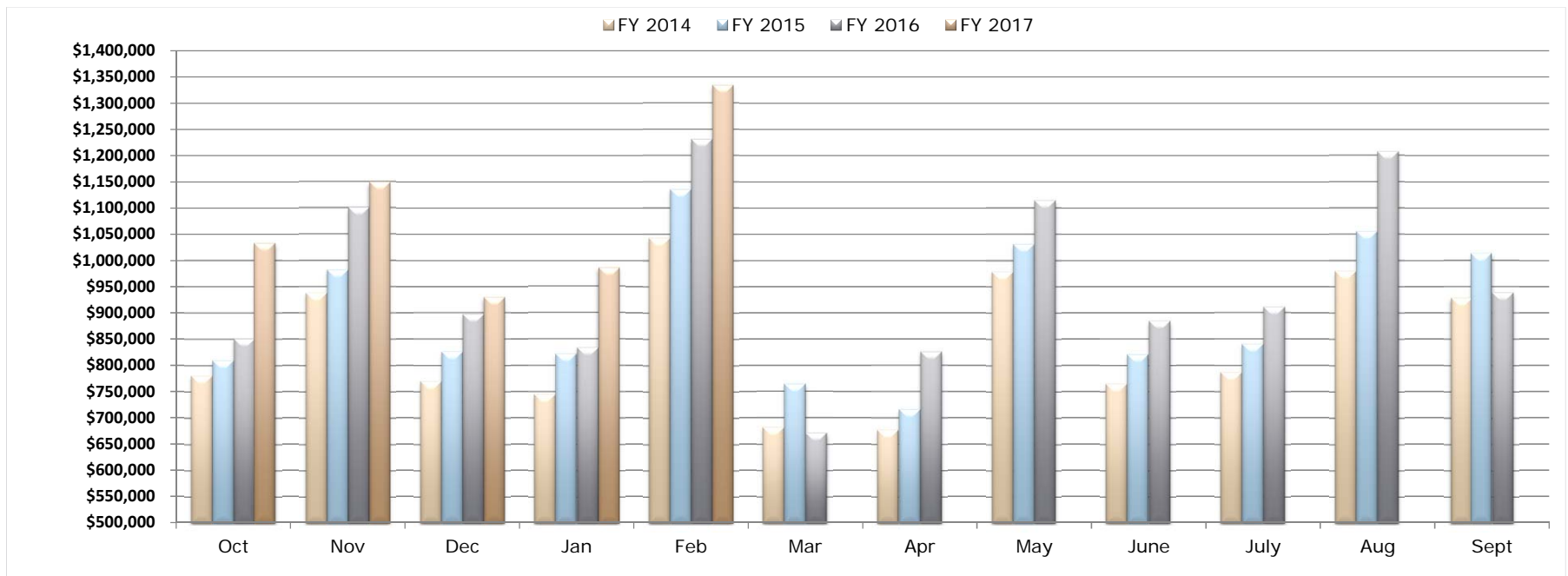
<b>Total Projects</b>		<b>\$ 11,817,086</b>	<b>\$ -</b>	<b>\$ 102,700</b>	<b>\$ 195,665</b>	<b>\$ 11,621,421</b>	<b>1.7%</b>
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# McKinney Economic Development Corporation

## Sales Tax Revenue

February 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				
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				
<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>\$5,430,921</b>	<b>\$516,647</b>	<b>10.5%</b>	<b>50.5%</b>



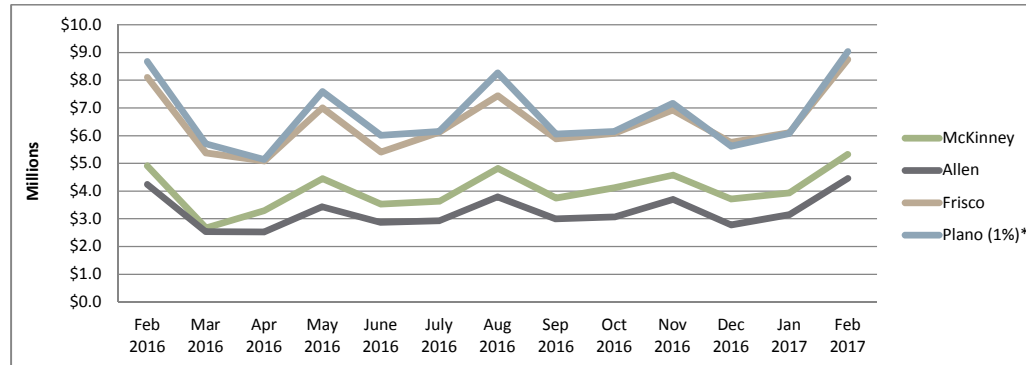
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Feb 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$410,912	\$211,727	\$649,619	\$359,890
Var to LY	8.4%	5.0%	8.0%	4.2%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,064,150	\$1,185,476	\$836,872	\$1,402,613
Var to LY	10.5%	7.4%	2.6%	4.3%



### 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
<b>Feb 2016</b>	<b>4,909,813</b>	<b>4,240,249</b>	<b>8,100,618</b>	<b>8,671,921</b>
<b>FY 2016 Total</b>	<b>\$19,582,978</b>	<b>\$15,941,885</b>	<b>\$32,762,899</b>	<b>\$32,631,332</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
<b>Feb 2017</b>	<b>5,320,725</b>	<b>4,451,976</b>	<b>8,750,238</b>	<b>9,031,811</b>
<b>FY 2017 Total</b>	<b>\$21,647,128</b>	<b>\$17,127,361</b>	<b>\$33,599,771</b>	<b>\$34,033,945</b>

\* 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 2017

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 1,927,536	\$ 793,856	\$ 23,872	\$ -	\$ -	\$ 2,745,265
Investment Pools	31,146,927	-	1,581,059	-	-	32,727,987
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	2,225	-	-	-	-	2,225
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	19,334	19,334
Machinery & Equipment (Net of Depreciation)	-	-	-	-	1,166	1,166
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>\$ 35,260,187</b>	<b>\$ 793,856</b>	<b>\$ 1,604,931</b>	<b>\$ 195,166</b>	<b>\$ 15,027,771</b>	<b>\$ 52,881,912</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,600,637	\$ -	\$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	12,912,385	-	12,912,385
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,513,021</b>	<b>\$ -</b>	<b>\$ 14,513,021</b>
<b>Total Assets and Other Debits</b>	<b>\$ 35,260,187</b>	<b>\$ 793,856</b>	<b>\$ 1,604,931</b>	<b>\$ 14,708,187</b>	<b>\$ 15,027,771</b>	<b>\$ 67,394,933</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 180,503	\$ -	\$ -	\$ -	\$ -	\$ 180,503
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	-	-	-	449,979	-	449,979
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
<b>Total Liabilities</b>	<b>\$ 180,503</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,708,187</b>	<b>\$ -</b>	<b>\$ 14,888,690</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 206,669	\$ -	\$ -	\$ -	\$ -	\$ 206,669
Unreserved Fund Balance	34,873,015	793,856	1,604,931	-	-	37,271,802
Investment in Capital Assets	-	-	-	-	15,027,771	15,027,771
<b>Total Fund Balances/Equity</b>	<b>\$ 35,079,684</b>	<b>\$ 793,856</b>	<b>\$ 1,604,931</b>	<b>\$ -</b>	<b>\$ 15,027,771</b>	<b>\$ 52,506,242</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 35,260,187</b>	<b>\$ 793,856</b>	<b>\$ 1,604,931</b>	<b>\$ 14,708,187</b>	<b>\$ 15,027,771</b>	<b>\$ 67,394,933</b>