

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
December 2016 (25% 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	\$ 929,699	\$ 3,111,485	\$ 7,638,515	28.9%	\$ 895,833	\$ 33,866	\$ 2,687,500	\$ 423,985
Interest Income	75,300	16,776	51,621	23,679	68.6%	6,275	10,501	18,825	32,796
<b>Total Revenues</b>	<b>\$ 10,825,300</b>	<b>\$ 946,475</b>	<b>\$ 3,163,105</b>	<b>\$ 7,662,195</b>	<b>29.2%</b>	<b>\$ 902,108</b>	<b>\$ 44,367</b>	<b>\$ 2,706,325</b>	<b>\$ 456,780</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	\$ 92,474	\$ 212,554	\$ 666,265	24.2%	\$ 73,235	\$ (19,239)	\$ 219,705	\$ 7,151
Supplies	58,000	2,544	5,435	52,565	9.4%	4,833	2,290	14,500	9,065
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	7,250	7,250
Services/Sundry	801,519	78,064	164,503	637,016	20.5%	66,793	(11,271)	200,380	35,877
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,767,338</b>	<b>\$ 173,082</b>	<b>\$ 382,492</b>	<b>\$ 1,384,846</b>	<b>21.6%</b>	<b>\$ 147,278</b>	<b>\$ (25,804)</b>	<b>\$ 441,835</b>	<b>\$ 59,343</b>
<b>Projects</b>									
Committed Projects	\$ 11,817,086	\$ 5,000	\$ 27,167	\$ 11,789,919	0.2%	\$ 984,757	\$ 979,757	\$ 2,954,272	\$ 2,927,105
Other Project Expenses	210,000	544	576	209,424	0.3%	17,500	16,956	52,500	51,924
<b>Total Project Expenses</b>	<b>\$ 12,027,086</b>	<b>\$ 5,544</b>	<b>\$ 27,743</b>	<b>\$ 11,999,343</b>	<b>0.2%</b>	<b>\$ 1,002,257</b>	<b>\$ 996,713</b>	<b>\$ 3,006,772</b>	<b>\$ 2,979,029</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 290,000	\$ 24,167	\$ 72,500	\$ 217,500	25.0%	\$ 24,167	\$ -	\$ 72,500	\$ -
Insurance & Risk Fund	\$ 1,708	142	427	1,281	25.0%	142	-	427	-
MEDC I & S Fund	2,405,887	200,491	601,472	1,804,415	25.0%	200,491	-	601,472	-
<b>Total Non-Departmental Expenses</b>	<b>\$ 2,697,595</b>	<b>\$ 224,800</b>	<b>\$ 674,399</b>	<b>\$ 2,023,196</b>	<b>25.0%</b>	<b>\$ 226,883</b>	<b>\$ 2,083</b>	<b>\$ 674,399</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 16,492,019</b>	<b>\$ 403,426</b>	<b>\$ 1,084,633</b>	<b>\$ 15,407,386</b>	<b>6.6%</b>	<b>\$ 1,376,418</b>	<b>\$ 972,993</b>	<b>\$ 4,123,005</b>	<b>\$ 3,038,371</b>
<b>Net</b>	<b>\$ (5,666,719)</b>	<b>\$ 543,050</b>	<b>\$ 2,078,472</b>			<b>\$ (474,310)</b>	<b>\$ 1,017,360</b>	<b>\$ (1,416,680)</b>	<b>\$ 3,495,152</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

December 2016

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	236,691	710,074	25.0%
University Park	E97030	824,159	-	68,680	206,040	618,119	25.0%
Replacement Runway	n/a	634,963	-	52,914	158,741	476,222	25.0%
<b>Total Debt Service Payments</b>		<b>\$ 2,405,887</b>	<b>\$ -</b>	<b>\$ 200,491</b>	<b>\$ 601,472</b>	<b>\$ 1,804,415</b>	<b>25.0%</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	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%
Undesignated FY 17		6,477,486	-	-	-	6,477,486	0.0%
<b>Total Committed Projects</b>		<b>\$ 11,266,486</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,266,486</b>	<b>0.0%</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	-	5,000	23,000	-	100.0%
Pest Routes	E15006	27,600	-	-	-	27,600	0.0%
Undesignated FY 17		500,000	(4,167)	-	-	495,833	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 550,600</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 27,167</b>	<b>\$ 523,433</b>	<b>4.9%</b>

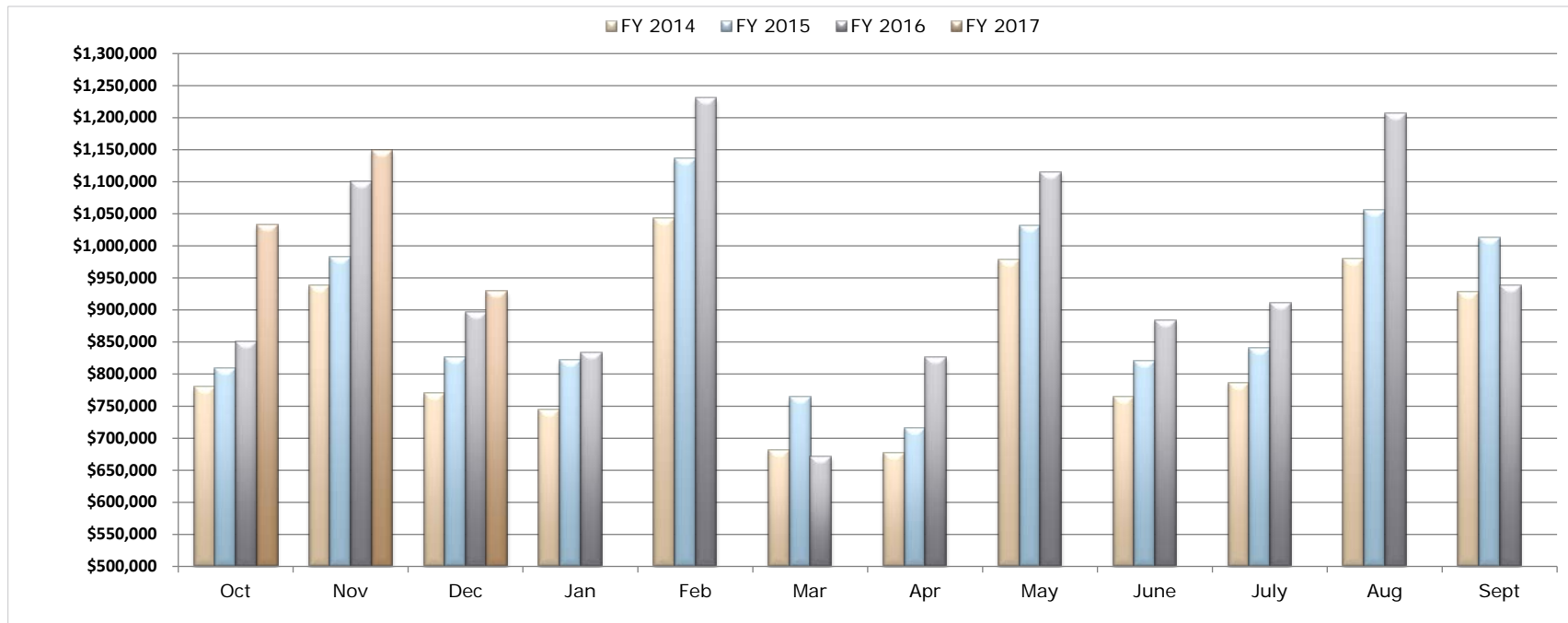
<b>Total Projects</b>		<b>\$ 11,817,086</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 27,167</b>	<b>\$ 11,789,920</b>	<b>0.2%</b>
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# McKinney Economic Development Corporation

## Sales Tax Revenue

December 2016

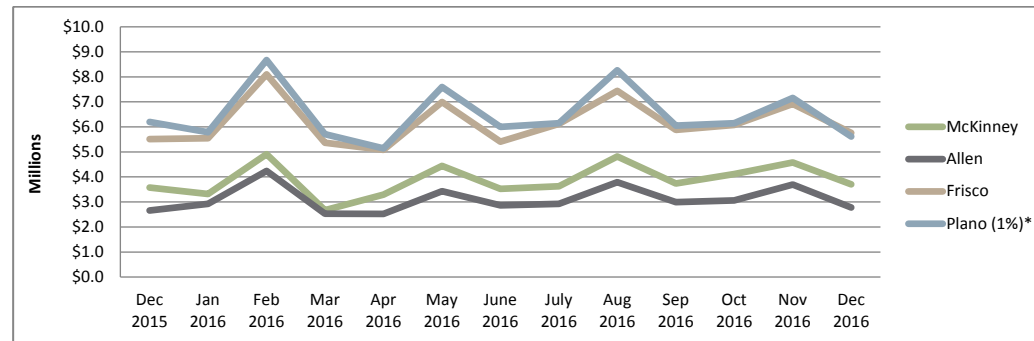
Month Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	Difference to FY 2016	Variance to FY 2016	% of Budget
October	\$677,019	\$716,718	\$780,694	\$809,613	\$851,178	<b>\$1,032,847</b>	<b>\$181,669</b>	<b>21.3%</b>	<b>9.6%</b>
November	788,763	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				
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				
<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>\$3,111,485</b>	<b>\$261,897</b>	<b>9.2%</b>	<b>28.9%</b>



# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Dec 2016	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$129,047	\$123,154	\$249,199	-\$580,485
Var to LY	3.6%	4.6%	4.5%	-9.4%
Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,046,130	\$753,560	-\$361,774	\$751,105
Var to LY	9.2%	8.6%	-1.9%	4.1%



## 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
<b>Dec 2015</b>	<b>3,574,431</b>	<b>2,655,217</b>	<b>5,508,523</b>	<b>6,194,708</b>
<b>FY 2016 Total</b>	<b>\$11,354,023</b>	<b>\$8,781,440</b>	<b>\$19,111,965</b>	<b>\$18,173,874</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
<b>FY 2017 Total</b>	<b>\$12,400,152</b>	<b>\$9,535,000</b>	<b>\$18,750,191</b>	<b>\$18,924,978</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 December 2016

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 1,321,857	\$ 524,583	\$ 20,309	\$ -	\$ -	\$ 1,866,749
Investment Pools	30,104,316	-	1,582,150	-	-	31,686,467
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	24,704	24,704
Machinery & Equipment (Net of Depreciation)	-	-	-	-	1,614	1,614
GASB 68 TMRS/Actuarial	-	-	-	15,101	-	15,101
GASB 68 TMRS/Investment	-	-	-	110,441	-	110,441
GASB 68 TMRS/Contributions	-	-	-	69,137	-	69,137
<b>Total Assets</b>	<b>\$ 33,609,671</b>	<b>\$ 524,583</b>	<b>\$ 1,602,459</b>	<b>\$ 194,679</b>	<b>\$ 15,033,590</b>	<b>\$ 50,964,982</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,600,637	\$ -	\$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	12,912,873	-	12,912,873
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,513,509</b>	<b>\$ -</b>	<b>\$ 14,513,509</b>
<b>Total Assets and Other Debits</b>	<b>\$ 33,609,671</b>	<b>\$ 524,583</b>	<b>\$ 1,602,459</b>	<b>\$ 14,708,188</b>	<b>\$ 15,033,590</b>	<b>\$ 65,478,492</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 12,434	\$ 500	\$ -	\$ -	\$ -	\$ 12,934
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
<b>Total Liabilities</b>	<b>\$ 12,434</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ 14,708,188</b>	<b>\$ -</b>	<b>\$ 14,721,122</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 99,917	\$ -	\$ -	\$ -	\$ -	\$ 99,917
Unreserved Fund Balance	33,497,320	524,083	1,602,459	-	-	35,623,862
Investment and Capital Assets	-	-	-	-	15,033,590	15,033,590
<b>Total Fund Balances/Equity</b>	<b>\$ 33,597,237</b>	<b>\$ 524,083</b>	<b>\$ 1,602,459</b>	<b>\$ -</b>	<b>\$ 15,033,590</b>	<b>\$ 50,757,370</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 33,609,671</b>	<b>\$ 524,583</b>	<b>\$ 1,602,459</b>	<b>\$ 14,708,188</b>	<b>\$ 15,033,590</b>	<b>\$ 65,478,492</b>