

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
 January 2016 (33% 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	\$ 833,503	\$ 3,683,091	\$ 6,566,909	35.9%	\$ 854,167	\$ (20,663)	\$ 3,416,667	\$ 266,424
Interest Income	23,000	6,617	16,859	6,141	73.3%	1,917	4,700	7,667	9,192
<b>Total Revenues</b>	<b>\$ 10,273,000</b>	<b>\$ 840,120</b>	<b>\$ 3,699,950</b>	<b>\$ 6,573,050</b>	<b>36.0%</b>	<b>\$ 856,083</b>	<b>\$ (15,963)</b>	<b>\$ 3,424,333</b>	<b>\$ 275,617</b>
Expenditures	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 951,800	\$ 62,022	\$ 203,662	\$ 748,138	21.4%	\$ 79,317	\$ 17,294	\$ 317,267	\$ 113,605
Supplies	58,000	1,110	11,770	46,230	20.3%	4,833	3,723	19,333	7,563
Maintenance	29,000	3,881	3,881	25,119	13.4%	2,417	(1,464)	9,667	5,786
Services/Sundry	816,276	45,849	196,626	619,650	24.1%	68,023	22,174	272,092	75,466
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,855,076</b>	<b>\$ 112,862</b>	<b>\$ 415,938</b>	<b>\$ 1,439,138</b>	<b>22.4%</b>	<b>\$ 154,590</b>	<b>\$ 41,728</b>	<b>\$ 618,359</b>	<b>\$ 202,420</b>
<b>Projects</b>									
Committed Projects	\$ 7,114,806	\$ 94,682	\$ 784,729	\$ 6,330,077	11.0%	\$ 592,901	\$ 498,219	\$ 2,371,602	\$ 1,586,873
Other Project Expenses	210,000	454	1,251	208,749	0.6%	17,500	17,046	70,000	68,749
<b>Total Project Expenses</b>	<b>\$ 7,324,806</b>	<b>\$ 95,136</b>	<b>\$ 785,980</b>	<b>\$ 6,538,826</b>	<b>10.7%</b>	<b>\$ 610,401</b>	<b>\$ 515,265</b>	<b>\$ 2,441,602</b>	<b>\$ 1,655,622</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 230,000	\$ 19,167	\$ 76,667	\$ 153,333	33.3%	\$ 19,167	\$ -	\$ 76,667	\$ -
MEDC I & S Fund	2,396,937	199,745	798,979	1,597,958	33.3%	199,745	-	798,979	-
Downtown Redevelopment	25,000	2,083	8,333	16,667	33.3%	2,083	-	8,333	-
<b>Total Non-Departmental Expenses</b>	<b>\$ 2,651,937</b>	<b>\$ 220,995</b>	<b>\$ 883,979</b>	<b>\$ 1,767,958</b>	<b>33.3%</b>	<b>\$ 220,995</b>	<b>\$ -</b>	<b>\$ 883,979</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 11,831,819</b>	<b>\$ 428,992</b>	<b>\$ 2,085,898</b>	<b>\$ 9,745,921</b>	<b>17.6%</b>	<b>\$ 985,985</b>	<b>\$ 556,993</b>	<b>\$ 3,943,940</b>	<b>\$ 1,858,042</b>
<b>Net</b>	<b>\$ (1,558,819)</b>	<b>\$ 411,128</b>	<b>\$ 1,614,052</b>			<b>\$ (129,902)</b>	<b>\$ 541,029</b>	<b>\$ (519,606)</b>	<b>\$ 2,133,659</b>
<b>FY16 Beginning Fund Balance</b>	<b>\$ 25,372,200</b>								
<b>Add FY16 Budgeted Revenue</b>	<b>10,273,000</b>								
<b>Less FY16 Budgeted Expense</b>	<b>(11,831,819)</b>								
<b>FY16 Proj. End Fund Balance</b>	<b>\$ 23,813,381</b>								

# Debt Service / Project Details

January 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	313,255	626,510	33.3%
University Park	E97030	824,159	-	68,680	274,720	549,439	33.3%
Replacement Runway	n/a	633,013	-	52,751	211,004	422,009	33.3%
<b>Total Debt Service Payments</b>		<b>\$ 2,396,937</b>	<b>\$ -</b>	<b>\$ 199,745</b>	<b>\$ 798,979</b>	<b>\$ 1,597,958</b>	<b>33.3%</b>

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	-	-	-	596,877	0.0%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Playful	E14006	-	225,000	75,000	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%
Undesignated FY 16		2,240,000	(734,000)	-	-	1,506,000	0.0%
<b>Total Committed Projects</b>		<b>\$ 6,052,363</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 680,000</b>	<b>\$ 5,372,363</b>	<b>11.2%</b>

Emerging Technologies		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Sureshot Media	E14005	17,877	-	3,015	12,058	5,819	67.5%
Adelphoi LLC	E14013	2,065	-	-	-	2,065	0.0%
Munzee	E14015	-	50,000	12,500	12,500	37,500	25.0%
Werx in McKinney Inc,	E15001	150,000	-	-	44,000	106,000	29.3%
Boss Fight Entertainment	E15003	15,448	-	-	12,503	2,945	80.9%
Pest Routes	E15006	50,000	-	-	7,000	43,000	14.0%
Health Quest Alliance II	E15009	41,670	-	4,167	16,668	25,002	40.0%
Undesignated FY 16		785,383	(50,000)	-	-	735,383	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 1,062,443</b>	<b>\$ -</b>	<b>\$ 19,682</b>	<b>\$ 104,729</b>	<b>\$ 957,713</b>	<b>9.9%</b>

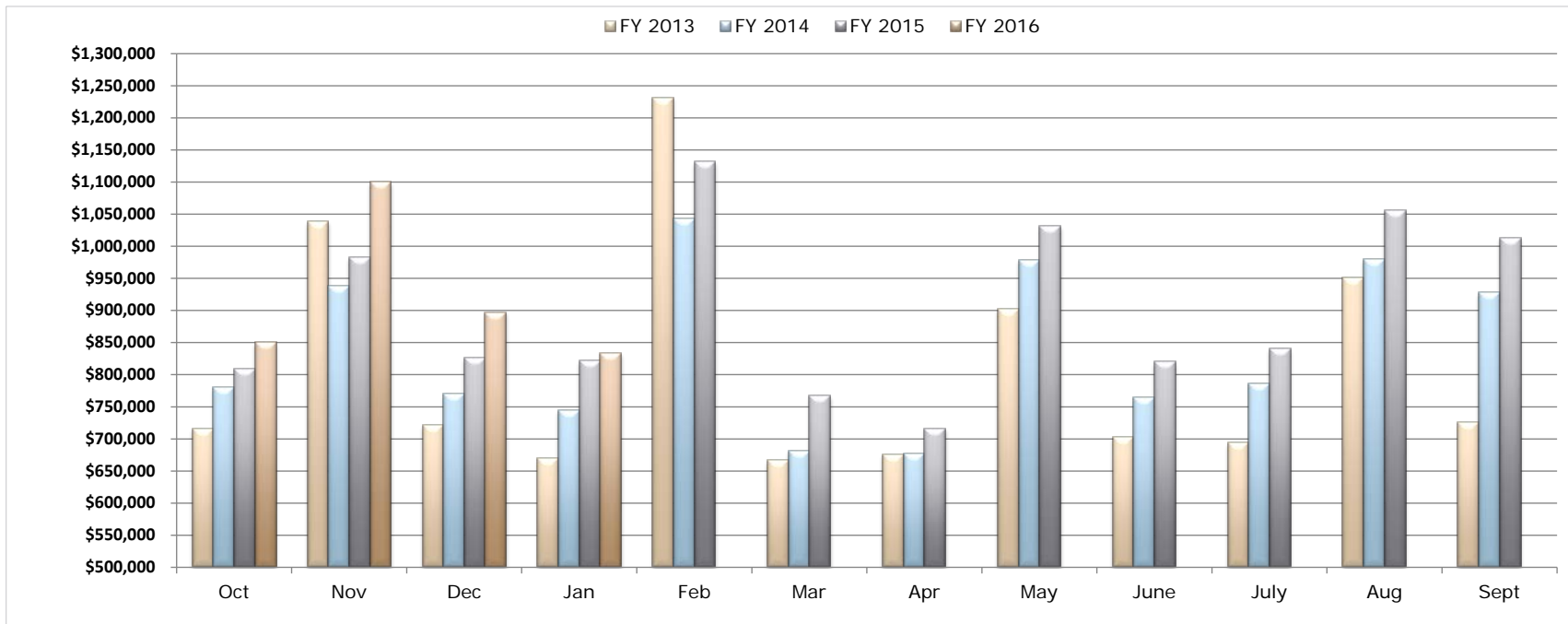
<b>Total Projects</b>		<b>\$ 7,114,806</b>	<b>\$ -</b>	<b>\$ 94,682</b>	<b>\$ 784,729</b>	<b>\$ 6,330,077</b>	<b>11.0%</b>
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# McKinney Economic Development Corporation

## Sales Tax Revenue

January 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	<b>\$809,613</b>	<b>\$851,178</b>	<b>\$41,564</b>	5.1%	8.3%
November	782,350	788,763	1,039,163	938,090	<b>982,351</b>	<b>1,101,106</b>	<b>\$118,755</b>	12.1%	19.0%
December	596,953	590,569	722,045	770,221	<b>826,009</b>	<b>897,304</b>	<b>\$71,295</b>	8.6%	27.8%
January	635,746	652,773	669,397	744,988	<b>821,731</b>	<b>833,503</b>	<b>\$11,773</b>	1.4%	35.9%
February	913,054	900,507	1,231,993	1,043,205	<b>1,132,431</b>				
March	551,228	582,592	666,620	681,914	<b>768,058</b>				
April	564,781	563,639	676,334	677,086	<b>716,258</b>				
May	802,920	837,767	903,002	978,399	<b>1,031,572</b>				
June	607,652	646,007	703,897	765,309	<b>820,908</b>				
July	625,389	678,542	694,500	787,000	<b>840,355</b>				
August	767,331	845,911	951,437	980,251	<b>1,055,774</b>				
September	635,984	995,666	725,552	928,323	<b>1,013,186</b>				
<b>Total</b>	<b>\$8,101,418</b>	<b>\$8,759,753</b>	<b>\$9,700,659</b>	<b>\$10,075,479</b>	<b>\$10,818,246</b>	<b>\$3,683,091</b>	<b>\$243,387</b>	2.2%	35.9%



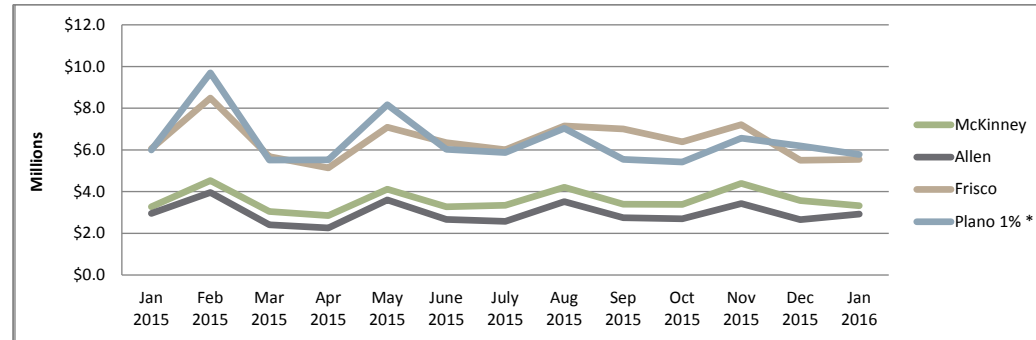
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Jan 16	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$46,573	-\$32,775	-\$508,792	-\$212,334
Var to LY	1.4%	-1.3%	-8.7%	-3.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$971,545	\$401,442	\$443	-\$1,005,324
Var to LY	2.3%	1.1%	0.0%	-1.3%



### 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
<b>Jan 2015</b>	<b>3,272,569</b>	<b>2,952,971</b>	<b>6,059,107</b>	<b>5,997,871</b>
<b>FY 2015 Total</b>	<b>\$13,701,620</b>	<b>\$11,300,194</b>	<b>\$24,661,837</b>	<b>\$24,964,735</b>

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
<b>Jan 2016</b>	<b>3,319,142</b>	<b>2,920,196</b>	<b>5,550,315</b>	<b>5,785,538</b>
<b>FY 2016 Total</b>	<b>\$14,673,165</b>	<b>\$11,701,636</b>	<b>\$24,662,280</b>	<b>\$23,959,411</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

January 2016

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 2,480,871	\$ 800,958	\$ 12,149	\$ -	\$ -	\$ 3,293,977
Investment Pools	22,562,555	-	1,580,444	-	-	24,142,999
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)	-	-	-	-	34,371	34,371
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,421	2,421
<b>Total Assets</b>	<b>\$ 26,998,707</b>	<b>\$ 800,958</b>	<b>\$ 1,592,592</b>	<b>\$ -</b>	<b>\$ 15,044,064</b>	<b>\$ 44,436,320</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,592,827	\$ -	\$ 1,592,827
Amount Provided for Retirement of Long-term Debt	-	-	-	14,429,299	-	14,429,299
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,022,126</b>	<b>\$ -</b>	<b>\$ 16,022,126</b>
<b>Total Assets and Other Debits</b>	<b>\$ 26,998,707</b>	<b>\$ 800,958</b>	<b>\$ 1,592,592</b>	<b>\$ 16,022,126</b>	<b>\$ 15,044,064</b>	<b>\$ 60,458,446</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 12,455	\$ -	\$ -	\$ -	\$ -	\$ 12,455
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
<b>Total Liabilities</b>	<b>\$ 12,455</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,022,126</b>	<b>\$ -</b>	<b>\$ 16,034,580</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 265,514	\$ -	\$ -	\$ -	\$ -	\$ 265,514
Unreserved Fund Balance	26,720,738	800,958	1,592,592	-	-	29,114,288
Investment and Capital Assets	-	-	-	-	15,044,064	15,044,064
<b>Total Fund Balances/Equity</b>	<b>\$ 26,986,252</b>	<b>\$ 800,958</b>	<b>\$ 1,592,592</b>	<b>\$ -</b>	<b>\$ 15,044,064</b>	<b>\$ 44,423,866</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 26,998,707</b>	<b>\$ 800,958</b>	<b>\$ 1,592,592</b>	<b>\$ 16,022,126</b>	<b>\$ 15,044,064</b>	<b>\$ 60,458,446</b>