

McKinney Economic Development Corporation

Summary Operating Statement

July 2016 (83% 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	\$ 910,886	\$ 9,321,708	\$ 928,292	90.9%	\$ 854,167	\$ 56,719	\$ 8,541,667	\$ 780,041
Interest Income	23,000	12,268	79,494	(56,494)	345.6%	1,917	10,351	19,167	60,327
Total Revenues	\$ 10,273,000	\$ 923,153	\$ 9,401,202	\$ 871,798	91.5%	\$ 856,083	\$ 67,070	\$ 8,560,833	\$ 840,369
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	\$ 101,762	\$ 552,921	\$ 398,879	58.1%	\$ 79,317	\$ (22,446)	\$ 793,167	\$ 240,246
Supplies	48,000	925	22,613	25,387	47.1%	4,000	3,075	40,000	17,387
Maintenance	29,000	-	3,885	25,115	13.4%	2,417	2,417	24,167	20,281
Services/Sundry	856,276	46,569	486,324	369,952	56.8%	71,356	24,787	713,563	227,239
Total MEDC Operational Exp.	\$ 1,885,076	\$ 149,256	\$ 1,065,744	\$ 819,332	56.5%	\$ 157,090	\$ 7,833	\$ 1,570,897	\$ 505,153
Projects									
Committed Projects	\$ 7,114,806	\$ 46,834	\$ 1,626,988	\$ 5,487,818	22.9%	\$ 592,901	\$ 546,066	\$ 5,929,005	\$ 4,302,017
Other Project Expenses	180,000	1,756	7,649	172,352	4.2%	15,000	13,244	150,000	142,352
Total Project Expenses	\$ 7,294,806	\$ 48,590	\$ 1,634,636	\$ 5,660,170	22.4%	\$ 607,901	\$ 559,310	\$ 6,079,005	\$ 4,444,369
Non-Departmental									
Other - Adm Fee	\$ 230,000	\$ 19,167	\$ 191,667	\$ 38,333	83.3%	\$ 19,167	\$ -	\$ 191,667	\$ -
MEDC I & S Fund	2,396,937	199,745	1,997,448	399,490	83.3%	199,745	-	1,997,448	-
Downtown Redevelopment	25,000	2,083	20,833	4,167	83.3%	2,083	-	20,833	-
Total Non-Departmental Expenses	\$ 2,651,937	\$ 220,995	\$ 2,209,948	\$ 441,990	83.3%	\$ 220,995	\$ -	\$ 2,209,948	\$ -
Total Expenses	\$ 11,831,819	\$ 418,842	\$ 4,910,327	\$ 6,921,492	41.5%	\$ 985,985	\$ 567,143	\$ 9,859,849	\$ 4,949,522
Net	\$ (1,558,819)	\$ 504,312	\$ 4,490,874			\$ (129,902)	\$ 634,213	\$ (1,299,016)	\$ 5,789,890
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

July 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	783,138	156,628	83.3%
University Park	E97030	824,159	-	68,680	686,799	137,360	83.3%
Replacement Runway	n/a	633,013	-	52,751	527,511	105,502	83.3%
Total Debt Service Payments		\$ 2,396,937	\$ -	\$ 199,745	\$ 1,997,448	\$ 399,490	83.3%

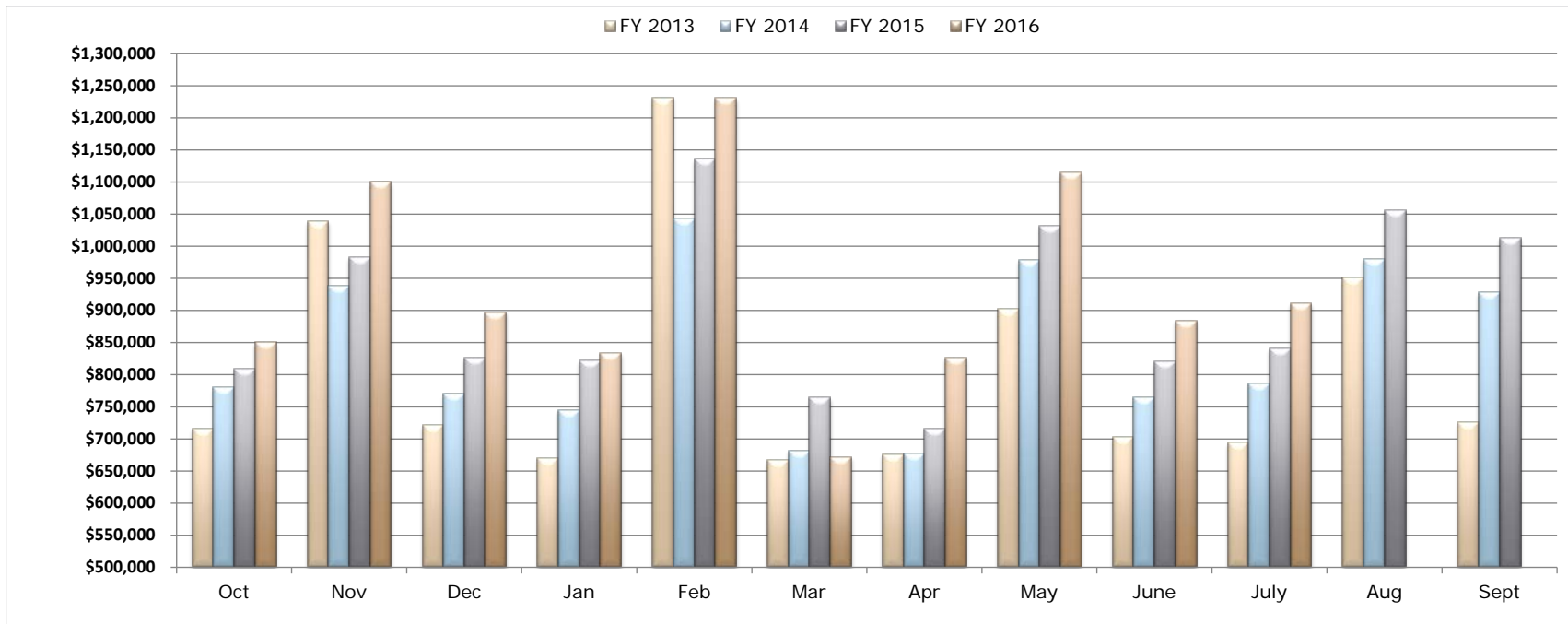
Committed Projects		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
Raytheon	E13005	1,530,000	-	-	-	1,530,000	0.0%
Popular Ink	E12022	34,986	(34,986)	-	-	-	-
O'Hara Flying Service	E14003	120,000	-	-	-	120,000	0.0%
Hisun	E13011	36,000	204,000	-	114,000	126,000	47.5%
Experian	E06021	596,877	-	-	212,902	383,975	35.7%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Playful	E14016	-	225,000	-	150,000	75,000	66.7%
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%
Popular Ink II	E15005	-	40,000	16,000	16,000	24,000	40.0%
Wright IMC	E15007	108,000	-	-	-	108,000	0.0%
Accent Care	E15008	-	460,110	-	291,090	169,020	63.3%
Horizon Data Center	E15010	-	256,000	-	-	256,000	0.0%
Blount Fine Food Corp	E16001	-	510,000	-	-	510,000	0.0%
Undesignated FY 16		2,240,000	(1,965,124)	-	-	274,876	0.0%
Total Committed Projects		\$ 6,052,363	\$ -	\$ 16,000	\$ 1,388,992	\$ 4,663,371	22.9%

Emerging Technologies		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Sureshot Media	E14005	17,877	210	-	18,088	-	100.0%
Adelphoi LLC	E14013	2,065	1,770	-	3,835	-	100.0%
Munzee	E14015	-	50,000	8,333	37,500	12,500	75.0%
Werx in McKinney Inc,	E15001	150,000	-	10,000	109,000	41,000	72.7%
Boss Fight Entertainment	E15003	15,448	-	-	12,503	2,945	80.9%
Pest Routes	E15006	50,000	-	-	15,400	34,600	30.8%
Health Quest Alliance II	E15009	41,670	-	12,501	41,670	-	100.0%
Undesignated FY 16		785,383	(51,980)	-	-	733,403	0.0%
Total Emerging Technologies		\$ 1,062,443	\$ -	\$ 30,834	\$ 237,996	\$ 824,447	22.4%

Total Projects		\$ 7,114,806	\$ -	\$ 46,834	\$ 1,626,988	\$ 5,487,819	22.9%
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McKinney Economic Development Corporation
Sales Tax Revenue
July 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	671,518	(\$92,927)	-12.2%	54.5%
April	564,781	563,639	676,334	677,086	716,258	825,953	\$109,695	15.3%	62.6%
May	802,920	837,767	903,002	978,399	1,031,572	1,114,575	\$83,003	8.0%	73.4%
June	607,652	646,007	703,897	765,309	820,908	884,501	\$63,594	7.7%	82.1%
July	625,389	678,542	694,500	787,000	840,355	910,886	\$70,531	8.4%	90.9%
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	\$9,321,708	\$572,421	7.2%	90.9%

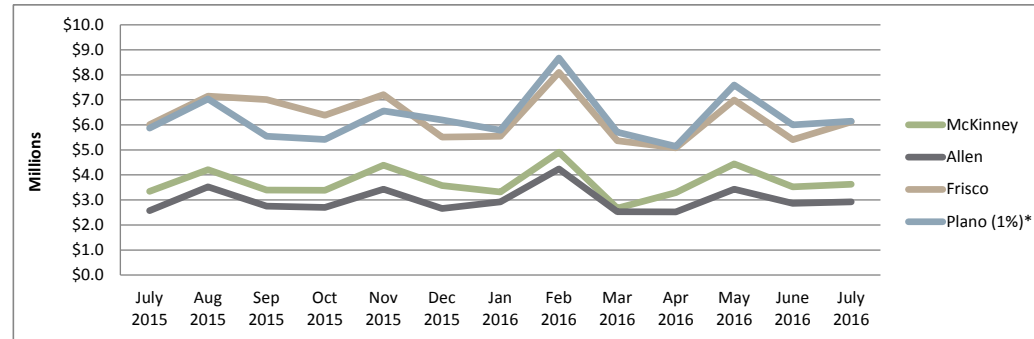


TOTAL SALES TAX COLLECTED

Sister City Comparison

July 2016	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$281,721	\$347,472	\$106,663	\$272,761
Var to LY	8.6%	13.0%	1.7%	4.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,284,921	\$1,435,361	-\$1,679,800	-\$2,541,059
Var to LY	6.6%	5.0%	-2.6%	-3.9%



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
Mar 2015	3,043,330	2,405,289	5,675,812	5,514,098
Apr 2015	2,850,523	2,258,329	5,137,766	5,525,585
May 2015	4,111,728	3,605,740	7,090,777	8,164,578
June 2015	3,269,101	2,667,427	6,350,732	6,027,506
July 2015	3,346,734	2,572,825	6,010,506	5,873,094
FY 2015 Total	\$34,852,761	\$28,768,531	\$63,415,067	\$65,765,808

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
Mar 2016	2,671,190	2,530,504	5,368,411	5,706,034
Apr 2016	3,288,815	2,522,420	5,082,521	5,141,742
May 2016	4,443,548	3,427,481	6,995,779	7,595,316
June 2016	3,522,696	2,861,306	5,408,488	6,004,470
July 2016	3,628,455	2,920,296	6,117,169	6,145,855
FY 2016 Total	\$37,137,681	\$30,203,892	\$61,735,267	\$63,224,748

* 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

July 2016

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 383,619	\$ 1,717,574	\$ 15,585	\$ -	\$ -	\$ 2,116,777
Investment Pools	27,524,386	-	1,581,557	-	-	29,105,943
Accounts Receivable/Other Taxes & Franchise Fees	1,948,586	-	-	-	-	1,948,586
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	9,725	-	-	-	-	9,725
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	26,852	26,852
Machinery & Equipment (Net of Depreciation)	-	-	-	-	1,793	1,793
GASB 68 TMRS/Investment	-	-	-	16,486	-	16,486
GASB 68 TMRS/Contributions	-	-	-	71,518	-	71,518
Total Assets	\$ 29,871,844	\$ 1,717,574	\$ 1,597,142	\$ 88,004	\$ 15,035,917	\$ 48,310,480
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	\$ 29,871,844	\$ 1,717,574	\$ 1,597,142	\$ 16,323,096	\$ 15,035,917	\$ 64,545,572
Liabilities						
Vouchers Payable	\$ 8,770	\$ -	\$ -	\$ -	\$ -	\$ 8,770
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	\$ 8,770	\$ -	\$ -	\$ 16,323,096	\$ -	\$ 16,331,865
Fund Balances/Equity						
Reserve for Encumbrances	\$ 51,172	\$ -	\$ -	\$ -	\$ -	\$ 51,172
Unreserved Fund Balance	29,811,902	1,717,574	1,597,142	-	-	33,126,618
Investment and Capital Assets	-	-	-	-	15,035,917	15,035,917
Total Fund Balances/Equity	\$ 29,863,074	\$ 1,717,574	\$ 1,597,142	\$ -	\$ 15,035,917	\$ 48,213,706
Total Liabilities and Fund Balances	\$ 29,871,844	\$ 1,717,574	\$ 1,597,142	\$ 16,323,096	\$ 15,035,917	\$ 64,545,572