

McKinney Economic Development Corporation
Balance Sheet
May 2018

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 134,526	\$ 120,639	\$ 31,161	\$ -	\$ -	\$ 286,325
Investment Pools	5,807,162	1,399,585	1,524,888	-	-	8,731,635
Accounts Receivable/Other Taxes & Franchise Fees	2,276,729	-	-	-	-	2,276,729
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	2,931	-	-	-	-	2,931
Land	-	-	-	-	32,377,202	32,377,202
Land Improvements (Net of Depreciation)	-	-	-	-	3,222	3,222
Machinery & Equipment (Net of Depreciation)	-	-	-	-	-	-
GASB 68 TMRS/Actuarial	-	-	-	21,409	-	21,409
GASB 68 TMRS/Investment	-	-	-	75,054	-	75,054
GASB 68 TMRS/Contributions	-	-	-	71,195	-	71,195
Total Assets	\$ 8,226,876	\$ 1,520,224	\$ 1,556,049	\$ 167,658	\$ 32,380,424	\$ 43,851,231
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 103,547	\$ -	\$ 103,547
Amount Available for Debt Service	-	-	-	1,682,428	-	1,682,428
Amount Provided for Retirement of Long-term Debt	-	-	-	10,847,869	-	10,847,869
Total Other Debits	\$ -	\$ -	\$ -	\$ 12,633,844	\$ -	\$ 12,633,844
Total Assets and Other Debits	\$ 8,226,876	\$ 1,520,224	\$ 1,556,049	\$ 12,801,502	\$ 32,380,424	\$ 56,485,076
Liabilities						
Vouchers Payable	\$ 179,977	\$ -	\$ -	\$ -	\$ -	\$ 179,977
Compensated Absences Payable	-	-	-	69,979	-	69,979
Accrued Interest Payable	-	-	-	27,727	-	27,727
Note Payable to Primary Government	-	-	-	1,623,919	-	1,623,919
Bonds Payable	-	-	-	10,635,000	-	10,635,000
TMRS Pension Liability	-	-	-	434,881	-	434,881
TMRS Actuarial Experience	-	-	-	9,996	-	9,996
Total Liabilities	\$ 179,977	\$ -	\$ -	\$ 12,801,502	\$ -	\$ 12,981,480
Fund Balances/Equity						
Reserve for Encumbrances	\$ 95,658	\$ -	\$ -	\$ -	\$ -	\$ 95,658
Reserve for Prepays	26,668	-	-	-	-	26,668
Unreserved Fund Balance	7,924,573	1,520,224	1,556,049	-	-	11,000,846
Investment in Capital Assets	-	-	-	-	32,380,424	32,380,424
Total Fund Balances/Equity	\$ 8,046,899	\$ 1,520,224	\$ 1,556,049	\$ -	\$ 32,380,424	\$ 43,503,596
Total Liabilities and Fund Balances	\$ 8,226,876	\$ 1,520,224	\$ 1,556,049	\$ 12,801,502	\$ 32,380,424	\$ 56,485,076

McKinney Economic Development Corporation
Summary Operating Statement
 May 2018 (67% of FY Complete)

Revenues	FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 13,482,272	\$ 1,258,169	\$ 8,820,265	\$ 4,662,007	65.4%	\$ 1,123,523	\$ 134,646	\$ 8,988,181	\$ (167,917)
Interest Income	275,000	11,839	294,372	(19,372)	107.0%	22,917	(11,078)	183,333	111,039
Prior Year Expense	-	-	500	(500)		-	-	-	500
Total Revenues	\$ 13,757,272	\$ 1,270,007	\$ 9,115,137	\$ 4,642,135	66.3%	\$ 1,146,439	\$ 123,568	\$ 9,171,515	\$ (56,378)
Expenditures	FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,333,270	\$ 56,684	\$ 880,488	\$ 452,782	66.0%	\$ 111,106	\$ 54,422	\$ 888,847	\$ 8,358
Supplies	33,700	1,835	27,457	6,243	81.5%	2,808	973	22,467	(4,991)
Maintenance	29,000	-	8,956	20,044	30.9%	2,417	2,417	19,333	10,378
Services/Sundry	900,519	46,677	371,475	529,044	41.3%	75,043	28,366	600,346	228,871
Total MEDC Operational Exp.	\$ 2,296,489	\$ 105,196	\$ 1,288,376	\$ 1,008,113	56.1%	\$ 191,374	\$ 86,178	\$ 1,530,993	\$ 242,616
Projects									
Committed Projects	\$ 10,891,934	\$ 172,625	\$ 4,232,298	\$ 6,659,636	38.9%	\$ 907,661	\$ 735,036	\$ 7,261,289	\$ 3,028,991
Other Project Expenses	150,000	580	-	150,000	0.0%	12,500	11,920	100,000	100,000
Land Acquisition	32,127,275	14,539,485	32,127,274	1	0.0%	2,677,273	(11,862,212)	21,418,183	(10,709,091)
Total Project Expenses	\$ 43,169,209	\$ 14,712,690	\$ 36,359,573	\$ 6,809,636	84.2%	\$ 3,597,434	\$ 746,956	\$ 28,779,473	\$ (7,580,100)
Non-Departmental									
Other - Adm Fee	\$ 269,000	\$ 22,417	\$ 179,333	\$ 89,667	66.7%	\$ 22,417	\$ -	\$ 179,333	\$ -
Insurance & Risk Fund	1,708	142	1,139	569	66.7%	142	-	1,139	-
MEDC I & S Fund	2,307,118	192,260	1,538,079	769,039	66.7%	192,260	-	1,538,079	-
Total Non-Departmental Expenses	\$ 2,577,826	\$ 214,819	\$ 1,718,551	\$ 859,275	66.7%	\$ 214,819	\$ -	\$ 1,718,551	\$ -
Total Expenses	\$ 48,043,524	\$ 15,032,705	\$ 39,366,500	\$ 8,677,024	81.9%	\$ 4,003,627	\$ 833,135	\$ 32,029,016	\$ (7,337,484)
Net	\$ (34,286,252)	\$ (13,762,697)	\$ (30,251,363)			\$ (2,857,188)	\$ (10,905,510)	\$ (22,857,501)	\$ (7,393,862)
FY18 Beginning Fund Balance	\$ 38,298,262								
Add FY18 Budgeted Revenue	13,757,272								
Less FY18 Budgeted Expense	(48,043,524)								
FY18 Proj. End Fund Balance	\$ 4,012,010								

Project Details

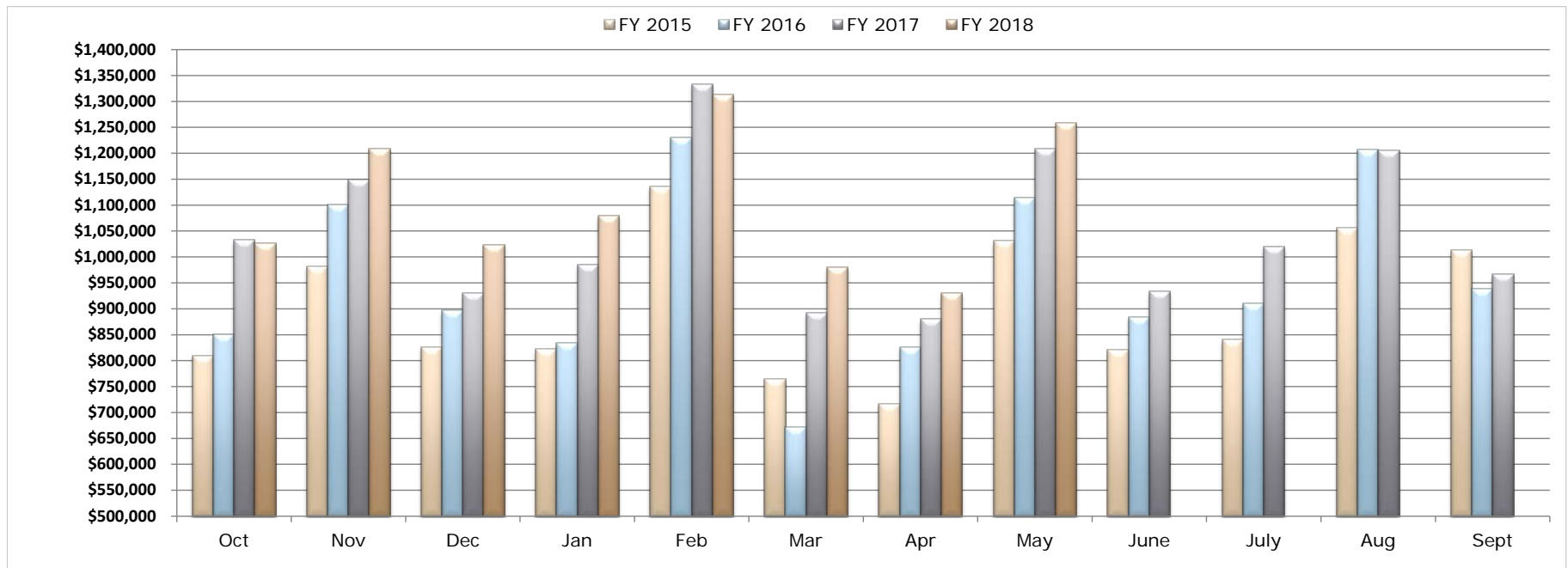
May 2018

Committed Projects		FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
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	96,000	-	-	96,000	0.0%
Headington Energy	E14010	180,000	-	-	180,000	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%
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	256,952	-	54,048	202,904	21.0%
SFMC	E17002	768,000	-	-	768,000	0.0%
Cotiviti USA	E17005	792,000	-	-	792,000	0.0%
Simpson Strong Tie	E17006	467,000	-	-	467,000	0.0%
3-TAB Beacon	E17008	185,500	171,500	171,500	14,000	92.5%
Lone Star Reel	E17009	224,982	-	-	224,982	0.0%
Airport FBO Term/Hangar	E18001	4,000,000	-	4,000,000	-	100.0%
Undesignated FY 18		-	-	-	-	0.0%
Total Committed Projects		\$ 10,878,434	\$ 171,500	\$ 4,225,548	\$ 6,652,886	38.8%

Emerging Technologies		FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Volunteer Mobilization	E18002	\$ 13,500	\$ 1,125	\$ 6,750	\$ 6,750	50.0%
Undesignated FY 18		-	-	-	-	0.0%
Total Emerging Technologies		\$ 13,500	\$ 1,125	\$ 6,750	\$ 6,750	50.0%
Total Projects		\$ 10,891,934	\$ 172,625	\$ 4,232,298	\$ 6,659,636	38.9%

McKinney Economic Development Corporation
Sales Tax Revenue
May 2018

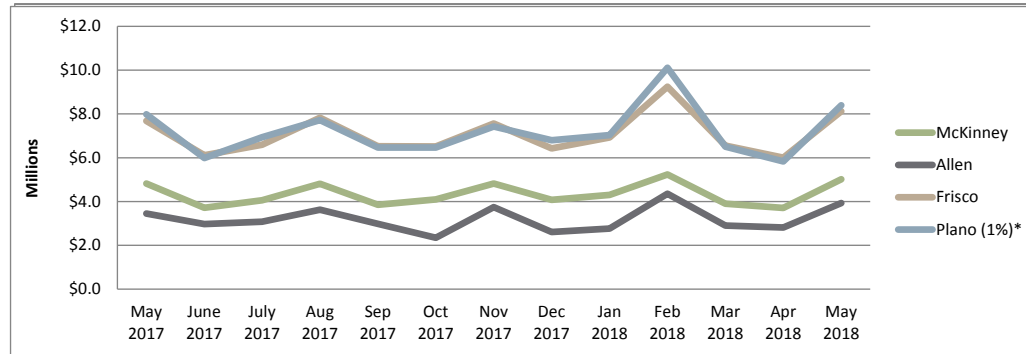
Month Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	Difference to FY 2017	Variance to FY 2017	% of Budget
October	\$716,718	\$780,694	\$809,613	\$851,178	\$1,032,847	\$ 1,026,985	\$ (5,862)	-0.6%	7.6%
November	1,039,163	938,090	982,351	1,101,106	1,148,939	1,208,295	59,356	5.2%	9.0%
December	722,045	770,221	826,009	897,304	929,699	1,023,356	93,657	10.1%	7.6%
January	669,397	744,988	821,731	833,503	985,393	1,079,316	93,923	9.5%	8.0%
February	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043	1,312,944	(21,099)	-1.6%	9.7%
March	666,620	681,914	764,445	671,518	891,649	980,238	88,588	9.9%	7.3%
April	676,334	677,086	716,258	825,953	880,093	930,962	50,870	5.8%	6.9%
May	903,002	978,399	1,031,572	1,114,575	1,208,091	1,258,169	50,078	4.1%	9.3%
June	703,897	765,309	820,908	884,501	932,936				
July	694,500	787,000	840,355	910,886	1,019,409				
August	951,437	980,251	1,055,774	1,207,558	1,206,441				
September	725,552	928,323	1,013,186	938,767	967,150				
Total	\$9,700,659	\$10,075,479	\$10,818,246	\$11,468,033	\$12,536,690	\$ 8,820,265	\$ 409,510	4.6%	65.4%



TOTAL SALES TAX COLLECTED

Sister City Comparison

May 2018	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$200,148	\$479,270	\$439,532	\$417,366
Var to LY	4.2%	13.9%	5.7%	5.2%
Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,638,919	-\$471,004	\$4,740,633	\$4,367,803
Var to LY	4.9%	-1.8%	9.0%	8.1%



Year-to-Date Collections

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
Feb 2017	\$5,320,725	\$4,451,976	\$8,750,238	\$9,031,811
Mar 2017	\$3,551,101	\$2,809,013	\$5,794,852	\$6,352,638
Apr 2017	\$3,504,877	\$2,564,044	\$5,530,571	\$5,834,092
May 2017	\$4,816,789	\$3,455,179	\$7,678,904	\$7,979,585
FY 2017 Total	\$33,519,894	\$25,955,597	\$52,604,097	\$54,200,261

FY 2018	McKinney	Allen	Frisco	Plano 1% *
Oct 2017	\$4,095,706	\$2,345,746	\$6,516,345	\$6,469,308
Nov 2017	\$4,817,501	\$3,743,244	\$7,560,058	\$7,425,871
Dec 2017	\$4,077,717	\$2,609,680	\$6,423,786	\$6,797,189
Jan 2018	\$4,301,538	\$2,769,814	\$6,925,012	\$7,035,464
Feb 2018	\$5,236,029	\$4,356,186	\$9,244,372	\$10,109,294
Mar 2018	\$3,905,255	\$2,906,383	\$6,553,487	\$6,502,224
Apr 2018	\$3,708,130	\$2,819,091	\$6,003,234	\$5,831,763
May 2018	\$5,016,937	\$3,934,449	\$8,118,437	\$8,396,951
FY 2018 Total	\$35,158,813	\$25,484,593	\$57,344,731	\$58,568,063

* State Comptroller reports 1% sales tax for City of Plano and 1% for DART. All other Sister Cities represent 2% sales tax.