

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
December 2015 (25% 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	\$ 897,304	\$ 2,849,588	\$ 7,400,412	27.8%	\$ 854,167	\$ 43,137	\$ 2,562,500	\$ 287,088
Interest Income	23,000	4,170	10,242	12,758	44.5%	1,917	2,253	5,750	4,492
<b>Total Revenues</b>	<b>\$ 10,273,000</b>	<b>\$ 901,474</b>	<b>\$ 2,859,830</b>	<b>\$ 7,413,170</b>	<b>27.8%</b>	<b>\$ 856,083</b>	<b>\$ 45,390</b>	<b>\$ 2,568,250</b>	<b>\$ 291,580</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	\$ 59,839	\$ 141,640	\$ 810,160	14.9%	\$ 79,317	\$ 19,478	\$ 237,950	\$ 96,310
Supplies	58,000	5,061	10,660	47,340	18.4%	4,833	(228)	14,500	3,840
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	7,250	7,250
Services/Sundry	816,276	49,231	150,777	665,499	18.5%	68,023	18,792	204,069	53,292
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,855,076</b>	<b>\$ 114,132</b>	<b>\$ 303,076</b>	<b>\$ 1,552,000</b>	<b>16.3%</b>	<b>\$ 154,590</b>	<b>\$ 40,458</b>	<b>\$ 463,769</b>	<b>\$ 160,693</b>
<b>Promotional</b>									
Services/Sundry	-	(3,400)	-	-	-	-	3,400	-	-
<b>Total Promotional Expenses</b>	<b>\$ -</b>	<b>\$ (3,400)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 3,400</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Projects</b>									
Committed Projects	\$ 7,114,806	\$ 634,531	\$ 690,048	\$ 6,424,758	9.7%	\$ 592,901	\$ (41,630)	\$ 1,778,702	\$ 1,088,654
Other Project Expenses	210,000	797	797	209,203	0.4%	17,500	16,703	52,500	51,703
<b>Total Project Expenses</b>	<b>\$ 7,324,806</b>	<b>\$ 635,328</b>	<b>\$ 690,845</b>	<b>\$ 6,633,961</b>	<b>9.4%</b>	<b>\$ 610,401</b>	<b>\$ (24,927)</b>	<b>\$ 1,831,202</b>	<b>\$ 1,140,357</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 230,000	\$ 19,167	\$ 57,500	\$ 172,500	25.0%	\$ 19,167	\$ -	\$ 57,500	\$ -
MEDC I & S Fund	2,396,937	199,745	599,234	1,797,703	25.0%	199,745	-	599,234	-
Downtown Redevelopment	25,000	2,083	6,250	18,750	25.0%	2,083	-	6,250	-
<b>Total Non-Departmental Expenses</b>	<b>\$ 2,651,937</b>	<b>\$ 220,995</b>	<b>\$ 662,984</b>	<b>\$ 1,988,953</b>	<b>25.0%</b>	<b>\$ 220,995</b>	<b>\$ -</b>	<b>\$ 662,984</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 11,831,819</b>	<b>\$ 967,054</b>	<b>\$ 1,656,905</b>	<b>\$ 10,174,914</b>	<b>14.0%</b>	<b>\$ 985,985</b>	<b>\$ 18,931</b>	<b>\$ 2,957,955</b>	<b>\$ 1,301,049</b>
<b>Net</b>	<b>\$ (1,558,819)</b>	<b>\$ (65,581)</b>	<b>\$ 1,202,924</b>			<b>\$ (129,902)</b>	<b>\$ 64,321</b>	<b>\$ (389,705)</b>	<b>\$ 1,592,629</b>
FY16 Beginning Fund Balance	\$ 25,372,200								
Add FY16 Budgeted Revenue	10,273,000								
Less FY16 Budgeted Expense	(11,831,819)								
<b>FY16 Proj. End Fund Balance</b>	<b>\$ 23,813,381</b>								

# Debt Service / Project Details

December 2015

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	234,941	704,824	25.0%
University Park	E97030	824,159	-	68,680	206,040	618,119	25.0%
Replacement Runway	n/a	633,013	-	52,751	158,253	474,760	25.0%
<b>Total Debt Service Payments</b>		<b>\$ 2,396,937</b>	<b>\$ -</b>	<b>\$ 199,745</b>	<b>\$ 599,234</b>	<b>\$ 1,797,703</b>	<b>25.0%</b>

Committed Projects		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Wistron	E14002	240,000	-	-	-	240,000	0.0%
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%
Lawton Mechanical	E14007	87,500	-	-	-	87,500	0.0%
Project Brown - UPS	E14009	300,000	305,000	605,000	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		2,000,000	(509,000)	-	-	1,491,000	0.0%
<b>Total Committed Projects</b>		<b>\$ 6,052,363</b>	<b>\$ -</b>	<b>\$ 605,000</b>	<b>\$ 605,000</b>	<b>\$ 5,447,363</b>	<b>10.0%</b>

Emerging Technologies		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Sureshot Media	E14005	17,877	-	6,029	9,044	8,833	50.6%
Adelphoi LLC	E14013	2,065	-	-	-	2,065	0.0%
Werx in McKinney Inc,	E15001	150,000	-	11,000	44,000	106,000	29.3%
Boss Fight Entertainment	E15003	15,448	-	4,168	12,503	2,945	80.9%
Pest Routes	E15006	50,000	-	-	7,000	43,000	14.0%
Health Quest Alliance II	E15009	41,670	-	8,334	12,501	29,169	30.0%
Undesignated FY 16		785,383	-	-	-	785,383	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 1,062,443</b>	<b>\$ -</b>	<b>\$ 29,531</b>	<b>\$ 85,048</b>	<b>\$ 977,395</b>	<b>8.0%</b>

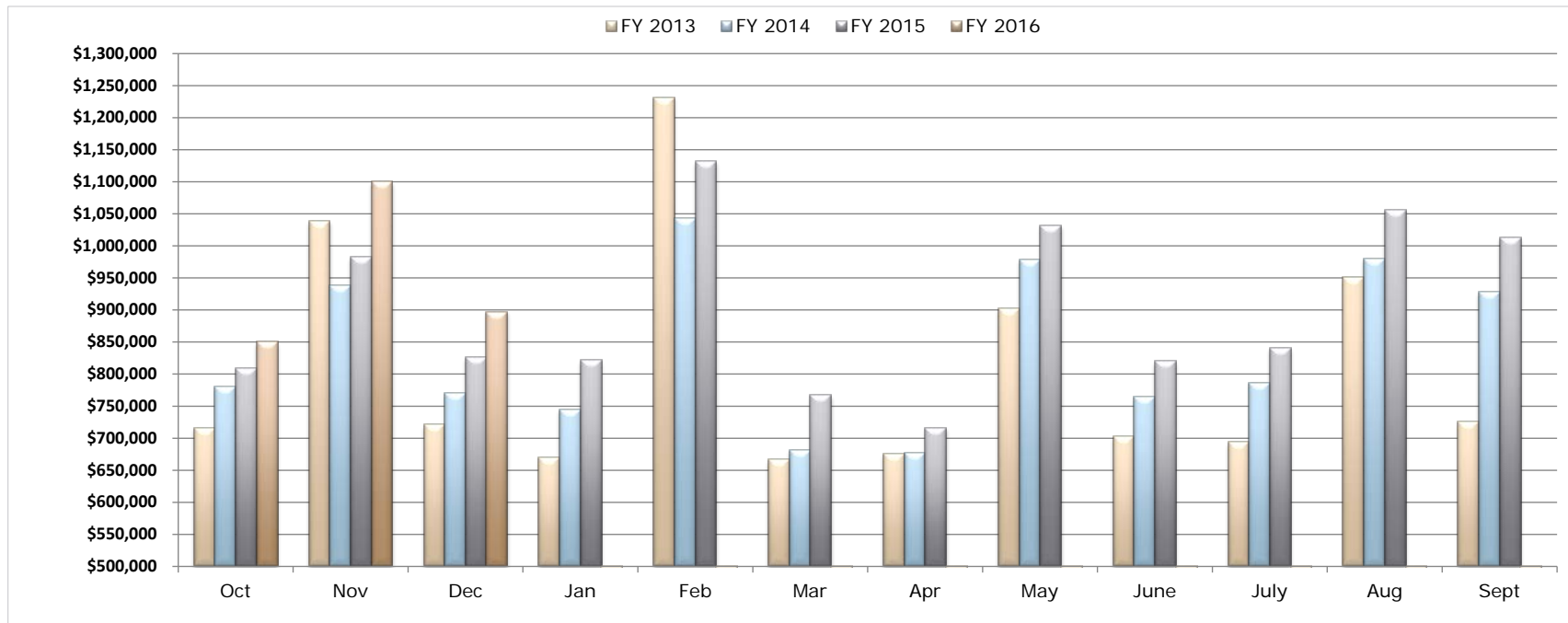
<b>Total Projects</b>		<b>\$ 7,114,806</b>	<b>\$ -</b>	<b>\$ 634,531</b>	<b>\$ 690,048</b>	<b>\$ 6,424,758</b>	<b>9.7%</b>
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# McKinney Economic Development Corporation

## Sales Tax Revenue

December 2015

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>	0	0	0.0%	
February	913,054	900,507	1,231,993	1,043,205	<b>1,132,431</b>	0	0	0.0%	
March	551,228	582,592	666,620	681,914	<b>768,058</b>	0	0	0.0%	
April	564,781	563,639	676,334	677,086	<b>716,258</b>	0	0	0.0%	
May	802,920	837,767	903,002	978,399	<b>1,031,572</b>	0	0	0.0%	
June	607,652	646,007	703,897	765,309	<b>820,908</b>	0	0	0.0%	
July	625,389	678,542	694,500	787,000	<b>840,355</b>	0	0	0.0%	
August	767,331	845,911	951,437	980,251	<b>1,055,774</b>	0	0	0.0%	
September	635,984	995,666	725,552	928,323	<b>1,013,186</b>	0	0	0.0%	
<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>\$2,849,588</b>	<b>\$231,614</b>	2.1%	27.8%



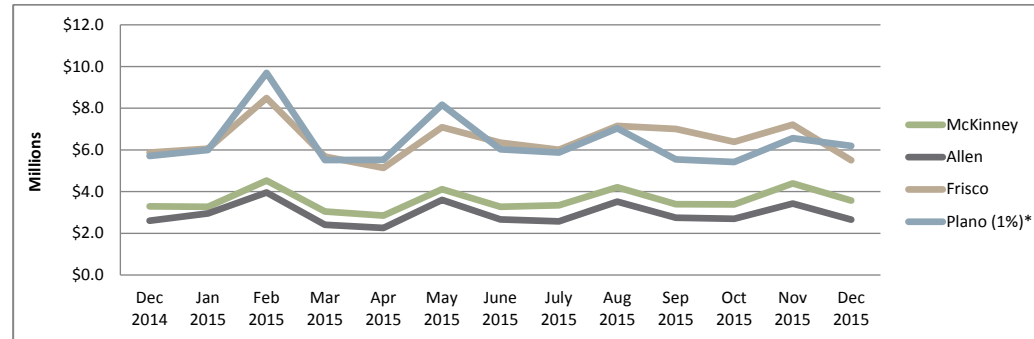
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

December 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$284,740	\$52,620	-\$368,588	\$481,622
Var to LY	8.7%	2.0%	-6.3%	8.4%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$924,972	\$434,217	\$509,235	-\$792,990
Var to LY	2.2%	1.2%	0.7%	-1.0%



### 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
<b>Dec 2014</b>	<b>3,289,692</b>	<b>2,602,597</b>	<b>5,877,112</b>	<b>5,713,086</b>
<b>FY 2015 Total</b>	<b>\$10,429,051</b>	<b>\$8,347,223</b>	<b>\$18,602,730</b>	<b>\$18,966,864</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
<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>

\* 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 2015

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 2,083,356	\$ 601,140	\$ 11,441	\$ -	\$ -	\$ 2,695,937
Investment Pools	22,556,164	-	1,580,586	-	-	24,136,751
Accounts Receivable/Other Taxes & Franchise Fees	1,948,586	-	-	-	-	1,948,586
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	-	-	-	-	-	-
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	35,445	35,445
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,511	2,511
<b>Total Assets</b>	<b>\$ 26,593,635</b>	<b>\$ 601,140</b>	<b>\$ 1,592,028</b>	<b>\$ -</b>	<b>\$ 15,045,227</b>	<b>\$ 43,832,030</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>\$ 26,593,635</b>	<b>\$ 601,140</b>	<b>\$ 1,592,028</b>	<b>\$ 16,022,126</b>	<b>\$ 15,045,227</b>	<b>\$ 59,854,155</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 18,511	\$ -	\$ -	\$ -	\$ -	\$ 18,511
Accrued Payroll	-	-	-	-	-	-
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>\$ 18,511</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,022,126</b>	<b>\$ -</b>	<b>\$ 16,040,636</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 233,804	\$ -	\$ -	\$ -	\$ -	\$ 233,804
Unreserved Fund Balance	26,341,320	601,140	1,592,028	-	-	28,534,488
Investment and Capital Assets	-	-	-	-	15,045,227	15,045,227
<b>Total Fund Balances/Equity</b>	<b>\$ 26,575,124</b>	<b>\$ 601,140</b>	<b>\$ 1,592,028</b>	<b>\$ -</b>	<b>\$ 15,045,227</b>	<b>\$ 43,813,519</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 26,593,635</b>	<b>\$ 601,140</b>	<b>\$ 1,592,028</b>	<b>\$ 16,022,126</b>	<b>\$ 15,045,227</b>	<b>\$ 59,854,155</b>