

# McKinney Community Development Corporation

## Balance Sheet

November 2014

	MDCDC Operations	General Fixed Assets	Consolidated
<b>Assets</b>			
Cash and Cash Equivalents	\$ 1,602,535	\$ -	\$ 1,602,535
Investments	28,220,355	-	28,220,355
Interest Receivable - Investments	1,563	-	1,563
Accounts Receivable	1,788,398	-	1,788,398
Notes Receivable	1,906,980	-	1,906,980
Security Deposits	4,852	-	4,852
Capital/Land	-	4,970,062	4,970,062
Capital/Land Improvements (Net of Depreciation)	-	2,433,312	2,433,312
<b>Total Assets</b>	<b>\$ 33,524,682</b>	<b>\$ 7,403,373</b>	<b>\$ 40,928,056</b>
<b>Liabilities</b>			
Vouchers Payable	\$ 5,750	\$ -	\$ 5,750
Accrued Payroll Payable	-	-	-
Retainage Payable	-	-	-
<b>Total Liabilities</b>	<b>\$ 5,750</b>	<b>\$ -</b>	<b>\$ 5,750</b>
<b>Fund Equity</b>			
Unreserved Fund Balance *	\$ 33,463,654	\$ -	\$ 33,463,654
Reserved for Encumbrances	55,278	-	55,278
Investment in Capital Assets	-	7,403,373	7,403,373
<b>Total Fund Equity</b>	<b>\$ 33,518,933</b>	<b>\$ 7,403,373</b>	<b>\$ 40,922,306</b>
<b>Total Liabilities and Equity</b>	<b>\$ 33,524,682</b>	<b>\$ 7,403,373</b>	<b>\$ 40,928,056</b>
<b>Unreserved Fund Balance *</b>			
<b>\$ 33,463,654</b>			
Committed Projects Reserve:			
Economic Development & Capital Projects	\$ 3,718,500		
Multisport Facility-\$3.2 M Note	1,293,020		
Community Projects	1,103,305		
Discretionary Prom & Comm Grants	41,166		
Gateway Hotel Grant	0		
Parks Construction Projects **	10,455,563		
<b>Total Committed Projects</b>	<b>\$ 16,611,553</b>		
<b>Unreserved Fund Balance after Project Commit.</b>	<b>\$ 16,852,101</b>		
Undesignated Reserve:			
Eco Develop & Capital Projects (FY15)	\$ 3,796,975		
Community Projects (FY15)	100,000		
Discret Prom & Comm Grants (FY15)	1,033,302		
Parks Construction Projects (FY 15)	0		
<b>Total Undesignated Allocations</b>	<b>\$ 4,930,277</b>		
<b>Remaining Unreserved Fund Balance</b>	<b>\$ 11,921,824</b>		
Less Contingency	(379,697)		
<b>Final Unreserved Fund Balance</b>	<b>\$ 11,542,127</b>		

\*\* 24M Aquatic Center removed from commitments pending issuance of debt to cover the commitment

**McKinney Community Development Corporation**  
**Operating Statement**  
**November 2014**

17% of FY  
Complete

Revenues	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget
Sales Tax Receipts	\$ 9,750,000	\$ 982,351	\$ 1,791,965	\$ 7,958,035	18.4%
Interest Income	32,680	22,048	25,025	7,655	76.6%
Debt Issuance	24,000,000	-	-	24,000,000	0.0%
<b>Total Revenues</b>	<b>\$ 33,782,680</b>	<b>\$ 1,004,399</b>	<b>\$ 1,816,990</b>	<b>\$ 31,965,690</b>	<b>5.4%</b>

Expenses	FY15 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
<b>Personnel</b>					
Salary & Benefits	\$ 222,153	\$ 14,620	\$ 30,702	\$ 191,451	13.8%
<b>Total Personnel Expense</b>	<b>\$ 222,153</b>	<b>\$ 14,620</b>	<b>\$ 30,702</b>	<b>\$ 191,451</b>	<b>13.8%</b>

<b>Supplies</b>					
General Office Supplies	\$ 2,500	\$ 165	\$ 165	\$ 2,335	6.6%
Food	4,500	354	374	4,126	8.3%
Minor Tools/Equipment	3,500	-	-	3,500	0.0%
Photographic	750	-	-	750	0.0%
Postage	300	6	6	294	2.0%
Reproduction Outside	1,500	-	-	1,500	0.0%
Hardware/Software Purchases	5,000	-	-	5,000	0.0%
<b>Total Supplies Expense</b>	<b>\$ 18,050</b>	<b>\$ 524</b>	<b>\$ 545</b>	<b>\$ 17,505</b>	<b>3.0%</b>

<b>Maintenance</b>					
Miscellaneous	\$ 1,000	\$ -	\$ -	\$ 1,000	0.0%
Computer Hardware/Software	2,000	-	-	2,000	0.0%
<b>Total Maintenance Expense</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,000</b>	<b>0.0%</b>

<b>Operations</b>					
Communications	\$ 4,500	\$ 306	\$ 620	\$ 3,880	13.8%
Mileage	1,500	10	77	1,424	5.1%
Insurance for Office Lease	500	-	-	500	0.0%
Office Rental	41,265	3,274	9,823	31,442	23.8%
Travel/Training	5,000	270	1,775	3,225	35.5%
Publications	500	-	-	500	0.0%
Utilities - Electric	6,000	358	358	5,642	6.0%
Other	4,000	-	-	4,000	0.0%
Associations	1,500	18	18	1,482	1.2%
Rental Fees	5,000	-	724	4,276	14.5%
Professional Services	65,500	8,500	9,282	56,218	14.2%
Promotional	6,000	28	28	5,972	0.5%
Advertising	84,000	3,805	13,975	70,025	16.6%
Recognition	2,000	30	30	1,970	1.5%
Temp Professional Services	650	-	-	650	0.0%
Legal Fees - MCDC Operations	8,000	256	256	7,744	3.2%
Insurance Premiums	1,000	-	-	1,000	0.0%
Special Events	8,000	80	155	7,845	1.9%
Information Service Fees	8,904	742	1,484	7,420	16.7%
<b>Total Operations Expense</b>	<b>\$ 253,819</b>	<b>\$ 17,678</b>	<b>\$ 38,604</b>	<b>\$ 215,215</b>	<b>15.2%</b>

<b>Projects</b>					
Economic Development & Capital	\$ 7,515,475	\$ -	\$ -	\$ 7,515,475	0.0%
Professional Services	3,000	-	-	3,000	0.0%
Project Legal Fees & Public Notices	10,000	176	176	9,824	1.8%
Community Grants & Projects	2,323,311	29,450	45,538	2,277,773	2.0%
Special Projects - Contingency	379,697	-	-	379,697	0.0%
<b>Total Projects</b>	<b>\$ 10,231,483</b>	<b>\$ 29,626</b>	<b>\$ 45,714</b>	<b>\$ 10,185,769</b>	<b>0.4%</b>

<b>Non-Departmental</b>					
Administrative Fee to GF	\$ 100,000	\$ 8,333	\$ 16,667	\$ 83,333	16.7%
Park Construction Fund	34,455,563	-	-	34,455,563	0.0%
Capital Equipment Replacement	394,500	-	394,500	-	100.0%
MCDC I & S Fund	840,000	-	-	840,000	0.0%
MPAC	375,000	31,250	62,500	312,500	16.7%
<b>Total Non-Departmental</b>	<b>\$ 36,165,063</b>	<b>\$ 39,583</b>	<b>\$ 473,667</b>	<b>\$ 35,691,396</b>	<b>1.3%</b>

<b>Total Expenses</b>	<b>\$ 46,893,568</b>	<b>\$ 102,032</b>	<b>\$ 589,232</b>	<b>\$ 46,304,336</b>	<b>1.3%</b>
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<b>Net</b>	<b>- 13,110,888</b>	<b>\$ 902,367</b>	<b>\$ 1,227,758</b>		
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<b>FY15 Beginning Fund Balance</b>	<b>32,230,267</b>
<b>Add FY15 Budgeted Revenue</b>	<b>33,782,680</b>
<b>Less FY15 Budgeted Expenses</b>	<b>- 46,893,568</b>
<b>FY15 Projected Ending Fund Balance</b>	<b>19,119,379</b>

# McKinney Community Development Corporation

Project Details  
November 2014

Economic Development Projects 060-1247-453-8510	Fiscal Year Board Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
Airport Transient Hangar *	2013-2014	A14369	1,500,000	\$ -	\$ -	\$ 1,500,000
Texoma Area Paratransit Systems (TAPS)	2013-2014	4B1412	218,500	-	-	218,500
Project Heat			2,000,000			2,000,000
Undesignated FY 2015 Budget			3,796,975	-	-	3,796,975
<b>Total Economic Development and Capital Projects</b>			<b>\$ 7,515,475</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,515,475</b>

Community Projects 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
MPAC Signage	2011-2012	4B1208	\$ 3,691	\$ 1,465	\$ 1,465	\$ 2,226
Heard Natural Science Museum	2011-2012	4B1209	16,318	-	-	16,318
Open Spaces Hike/Bike Trail near Baylor	2011-2012	4B1210	50,395	-	-	50,395
North Collin County Habitat for Humanity	2011-2012	4B1213	-	-	-	-
Recycles McKinney	2012-2013	4B1303	-	-	-	-
Heard Wildlife Museum	2012-2013	4B1307	990	-	-	990
PROS-Signage for Hike/Bike Trails *	2012-2013	4B1316	46,780	-	-	46,780
Heritage Guild of Collin County	2012-2013	4B1311	107,858	11,600	12,688	95,170
ManeGait	2012-2013	4B1313	3,633	3,633	3,633	-
Dallas Off-Road Bicycle Association	2013-2014	4B1402	686	258	258	428
McKinney Fire Museum	2013-2014	4B1403	35,020	-	-	35,020
MHA for Newsome Homes	2013-2014	4B1404	150,000	-	-	150,000
Samaritan Inn	2013-2014	4B1406	200,000	-	-	200,000
MHA for Newsome Homes	2013-2014	4B1407	300,000	-	-	300,000
North Collin County Habitat for Humanity	2013-2014	4B1413	188,870	-	-	188,870
Heritage Guild of Collin County	2013-2014	4B1414	12,000	12,000	12,000	-
Heard Wildlife Museum	2013-2014	4B1415	17,108	-	-	17,108
Undesignated FY 2015 Budget			100,000	-	-	100,000
<b>Total Community Projects</b>			<b>\$ 1,233,348</b>	<b>\$ 28,955</b>	<b>\$ 30,043</b>	<b>\$ 1,203,305</b>

Discretionary Promotional and Community Grants 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
Rotary Club of McKinney-Holiday Parade of Lights	2012-2013	PC1308	\$ 428	\$ -	\$ -	\$ 428
Especially Needed Fall Festival	2012-2013	PC1305	222	-	-	222
McKinney Chamber-Buy Local-McKinney First!	2012-2013	PC1307	7,646	-	-	7,646
North Collin County Habitat for Humanity	2013-2014	PC1405	1,000	-	-	1,000
Strikes Against Cancer Tournament	2013-2014	PC1408	1,300	-	-	1,300
Volunteer McKinney	2013-2014	PC1409	495	495	495	-
Vietnam Syndrome Exhibit	2013-2014	PC1410	4,500	-	-	4,500
Empty Bowls	2013-2014	PC1411	4,570	-	-	4,570
Run the Trails	2013-2014	PC1412	8,000	-	-	8,000
Celebrating Our Differences	2013-2014	PC1413	10,000	-	-	10,000
Oktoberfest	2013-2014	PC1414	15,000	-	15,000	-
Parade of Lights	2013-2014	PC1415	3,500	-	-	3,500
Undesignated FY 2015 Budget			1,033,302	-	-	1,033,302
<b>Total Promotional Grants</b>			<b>\$ 1,089,963</b>	<b>\$ 495</b>	<b>\$ 15,495</b>	<b>\$ 1,074,468</b>

City of McKinney Projects	Fiscal Year Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
<b>PROS Capital Equipment Purchases</b>			<b>\$ 394,500</b>	<b>\$ -</b>	<b>\$ 394,500</b>	<b>\$ -</b>
<b>Park Construction Fund</b>						
Bonnie Wenk Park	2008-2012	PK5085	\$ 385,951	\$ -	\$ -	\$ 385,951
Bonnie Wenk Park (Ph II)	2012-2013	PK3222	3,969,393	-	-	3,969,393
Finch Park Phase IV	2010-2011	PK1211	441,971	-	-	441,971
Gray Branch Community Park	2013-2014	PK2206	165,333	-	-	165,333
Frisco ISD School Park (Scott Elem)	2013-2014	PK3224	1,100,000	-	-	1,100,000
Land Acquisition 2012-16	2010-2012	PK2262	3,028,846	-	-	3,028,846
Gabe Nesbitt Softball Sanitary Sewer	2011-2012	PK2259	64,069	-	-	64,069
Recreation and Open Space Master Plan	2013-2014	PK4424	250,000	-	-	250,000
Parks Accessibility	2013-2014	PK4425	250,000	-	-	250,000
Comegy's Creek Trail- Malvern Elementary	2013-2014	PK4426	800,000	-	-	800,000
Aquatic Complex	2013-2014	PK7102	24,000,000	-	-	24,000,000
<b>Total Parks Construction Projects</b>			<b>\$ 34,455,563</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,455,563</b>

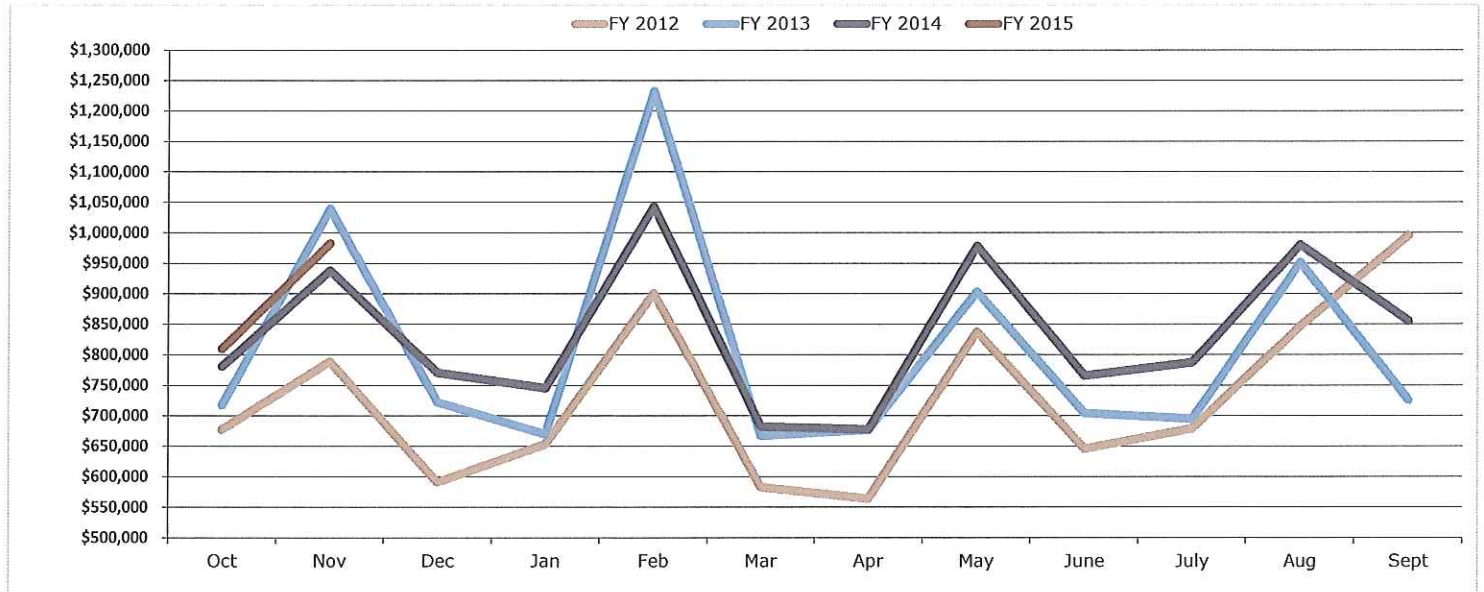
\* Other City of McKinney Projects in Eco/Comm Project Allocations

## McKinney Community Development Corporation

### Sales Tax Revenue

November 2014

Month Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	Difference to FY 2014	Variance to FY 2014	% of Budget
October	\$601,060	\$618,027	\$677,019	\$716,718	<b>\$780,694</b>	<b>\$809,613</b>	<b>\$28,919</b>	<b>3.7%</b>	<b>8.3%</b>
November	750,551	782,350	788,763	1,039,163	<b>938,090</b>	<b>982,351</b>	<b>\$44,261</b>	<b>4.7%</b>	<b>18.4%</b>
December	604,719	596,953	590,569	722,045	<b>770,221</b>				
January	583,944	635,746	652,773	669,397	<b>744,988</b>				
February	917,764	913,054	900,507	1,231,993	<b>1,043,205</b>				
March	568,249	551,228	582,592	666,620	<b>681,914</b>				
April	513,268	564,781	563,639	676,334	<b>677,086</b>				
May	830,760	802,920	837,767	903,002	<b>978,399</b>				
June	608,551	607,652	646,007	703,897	<b>765,309</b>				
July	615,496	625,389	678,542	694,500	<b>787,000</b>				
August	811,705	767,331	845,911	951,437	<b>980,251</b>				
September	661,540	635,984	995,666	725,552	<b>855,271</b>				
<b>Total</b>	<b>\$8,067,609</b>	<b>\$8,101,418</b>	<b>\$8,759,753</b>	<b>\$9,700,659</b>	<b>\$10,002,428</b>	<b>\$1,791,965</b>	<b>\$73,180</b>	<b>0.7%</b>	<b>18.4%</b>

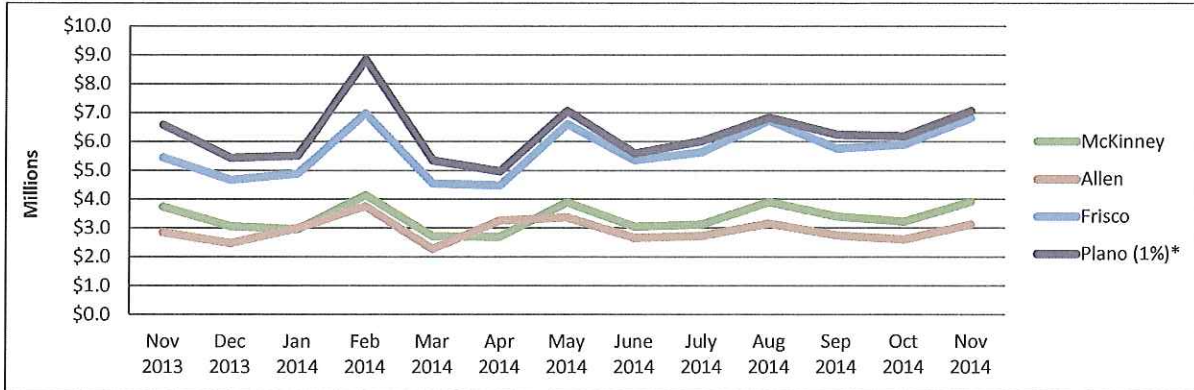


# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Nov 2014	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$176,531	\$278,134	\$1,378,834	\$492,805
Var to LY	4.7%	9.7%	25.3%	7.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$291,665	\$295,375	\$2,658,821	\$1,359,084
Var to LY	0.7%	0.8%	4.0%	1.8%



### Year-to-Date Collections

FY 2014 Total	McKinney	Allen	Frisco	Plano 1% *
Oct 2013	\$3,109,081	\$2,592,033	\$4,624,849	\$5,325,219
<b>Nov 2013</b>	<b>3,738,613</b>	<b>2,857,218</b>	<b>5,441,948</b>	<b>6,569,475</b>
<b>FY 2014 Total</b>	<b>\$6,847,695</b>	<b>\$5,449,251</b>	<b>\$10,066,798</b>	<b>\$11,894,694</b>
FY 2015 Total	McKinney	Allen	Frisco	Plano 1% *
Oct 2014	\$3,224,215	\$2,609,274	\$5,904,836	\$6,191,498
<b>Nov 2014</b>	<b>3,915,144</b>	<b>3,135,352</b>	<b>6,820,782</b>	<b>7,062,280</b>
<b>FY 2015 Total</b>	<b>\$7,139,359</b>	<b>\$5,744,626</b>	<b>\$12,725,619</b>	<b>\$13,253,777</b>

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

### Historical Collections

Fiscal Year	McKinney	Allen	Frisco	Plano
2008	33,940,405	19,472,637	39,304,545	64,114,729
2009	32,830,436	21,731,113	38,279,169	57,493,767
2010	31,920,677	23,822,671	39,295,268	58,276,704
2011^	31,993,752	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688
2013	38,790,579	31,547,978	56,939,317	68,427,882
2014	39,842,064	34,895,808	65,735,074	73,748,935

^ FY 2011 payment allocation reduced by \$5,345,794 for McKinney due to a Comptroller audit adjustment (AT&T Sales Tax adjustment) received in September 2011. Actual FY 2011 payment received was \$37,339,546.

