

McKinney Economic Development Corporation
Summary Operating Statement
 May 2017 (67% of FY Complete)

Revenues	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 10,750,000	\$ 1,208,091	\$ 8,410,754	\$ 2,339,246	78.2%	\$ 895,833	\$ 312,258	\$ 7,166,667	\$ 1,244,088
Interest Income	75,300	28,721	173,747	(98,447)	230.7%	6,275	22,446	50,200	123,547
Total Revenues	\$ 10,825,300	\$ 1,236,812	\$ 8,584,501	\$ 2,240,799	79.3%	\$ 902,108	\$ 334,704	\$ 7,216,867	\$ 1,367,635
Expenditures	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 878,819	\$ 53,350	\$ 580,992	\$ 297,827	66.1%	\$ 73,235	\$ 19,885	\$ 585,879	\$ 4,887
Supplies	58,000	891	14,681	43,319	25.3%	4,833	3,943	38,667	23,986
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	19,333	19,333
Services/Sundry	871,519	67,298	430,911	440,608	49.4%	72,627	5,329	581,013	150,102
Total MEDC Operational Exp.	\$ 1,837,338	\$ 121,538	\$ 1,026,584	\$ 810,754	55.9%	\$ 153,112	\$ 31,573	\$ 1,224,892	\$ 198,308
Projects									
Committed Projects	\$ 11,817,086	\$ 205,000	\$ 539,515	\$ 11,277,571	4.6%	\$ 984,757	\$ 779,757	\$ 7,878,057	\$ 7,338,542
Other Project Expenses	140,000	-	1,994	138,007	1.4%	11,667	11,667	93,333	91,340
Total Project Expenses	\$ 11,957,086	\$ 205,000	\$ 541,509	\$ 11,415,578	4.5%	\$ 996,424	\$ 791,424	\$ 7,971,391	\$ 7,429,882
Non-Departmental									
Other - Adm Fee	\$ 290,000	\$ 24,167	\$ 193,333	\$ 96,667	66.7%	\$ 24,167	\$ -	\$ 193,333	\$ -
Bond Issuance Costs	-	-	54,792	(54,792)		-	-	-	(54,792)
Insurance & Risk Fund	1,708	142	1,139	569	66.7%	142	-	1,139	-
MEDC I & S Fund	2,405,887	200,491	1,603,925	801,962	66.7%	200,491	-	1,603,925	-
Total Non-Departmental Expenses	\$ 2,697,595	\$ 224,800	\$ 1,853,189	\$ 844,406	68.7%	\$ 226,883	\$ 2,083	\$ 1,798,397	\$ (54,792)
Total Expenses	\$ 16,492,019	\$ 551,338	\$ 3,421,281	\$ 13,070,738	20.7%	\$ 1,376,418	\$ 825,080	\$ 10,994,679	\$ 7,573,398
Net	\$ (5,666,719)	\$ 685,474	\$ 5,163,220			\$ (474,310)	\$ 1,159,784	\$ (3,777,813)	\$ 8,941,033
FY17 Beginning Fund Balance	\$ 31,518,766								
Add FY17 Budgeted Revenue	10,825,300								
Less FY17 Budgeted Expense	(16,492,019)								
FY17 Proj. End Fund Balance	\$ 25,852,047								

Debt Service / Project Details

May 2017

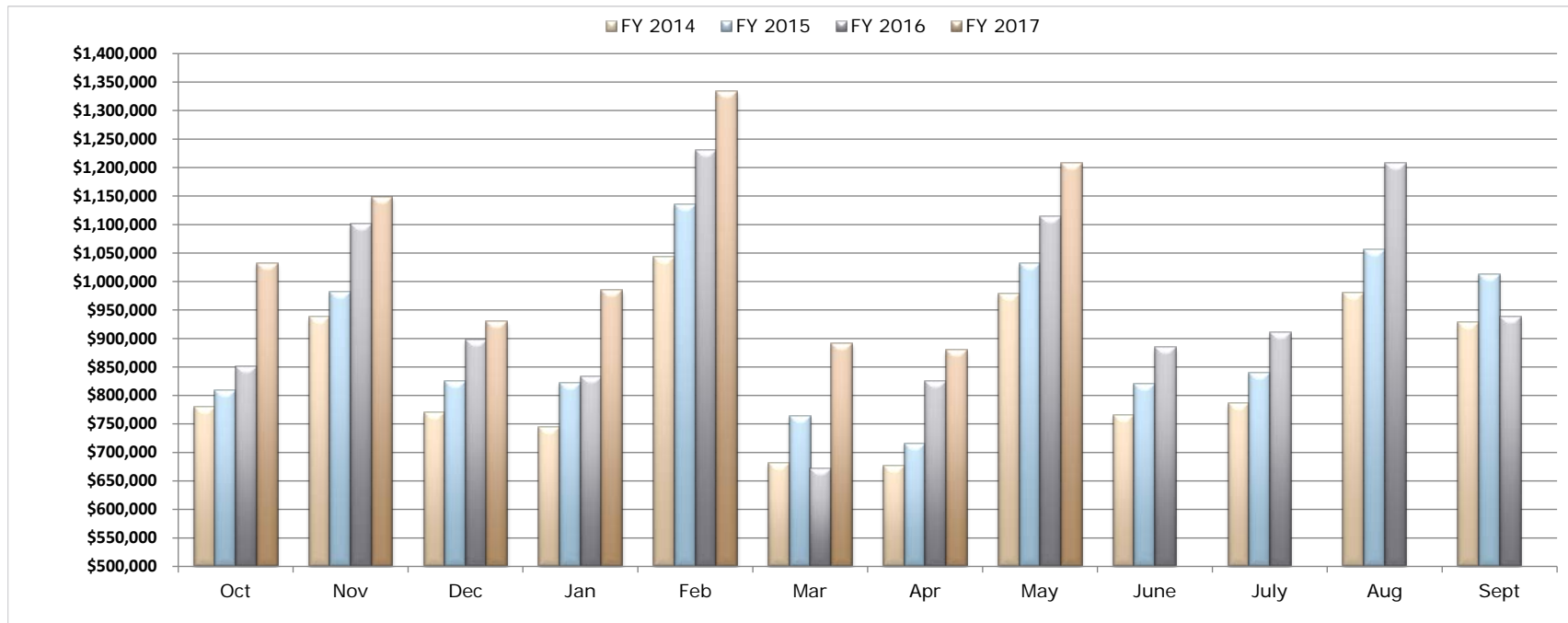
Debt Service Payments	Project Code	FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	946,765	-	78,897	631,177	315,588	66.7%
University Park	E97030	824,159	-	68,680	549,439	274,720	66.7%
Replacement Runway	n/a	634,963	-	52,914	423,309	211,654	66.7%
Total Debt Service Payments		\$ 2,405,887	\$ -	\$ 200,491	\$ 1,603,925	\$ 801,962	66.7%

Committed Projects		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
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	120,000	-	-	24,000	96,000	20.0%
Ag-Power, Inc	E14004	160,000	-	-	-	160,000	0.0%
Project Brown - UPS	E14009	-	85,000	-	85,000	-	100.0%
Headington Energy	E14010	160,000	-	-	-	160,000	0.0%
Playful	E14016	75,000	-	-	75,000	-	100.0%
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%
Horizon Data Center	E15010	256,000	-	205,000	205,000	51,000	80.1%
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	-	162,145	-	54,048	108,097	33.3%
SFMC	E17002	-	768,000	-	-	768,000	0.0%
TPUSA	E17003	-	610,000	-	-	610,000	0.0%
Paccar	E17004	-	3,300,000	-	-	3,300,000	0.0%
Cotiviti USA	E17005	-	792,000	-	-	792,000	0.0%
Simpson Strong Tie	E17006	-	467,000	-	-	467,000	0.0%
Undesignated FY 17		6,477,486	(6,184,145)	-	-	293,341	0.0%
Total Committed Projects		\$ 11,266,486	\$ -	\$ 205,000	\$ 443,048	\$ 10,823,438	3.9%

Emerging Technologies		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Munzee	E14015	-	4,167	-	4,167	-	100.0%
Tupps Brewery	E14019	-	12,500	-	12,500	-	100.0%
Werx in McKinney Inc,	E15001	23,000	47,000	-	70,000	-	100.0%
Pest Routes	E15006	27,600	-	-	9,800	17,800	35.5%
Undesignated FY 17		500,000	(63,667)	-	-	436,333	0.0%
Total Emerging Technologies		\$ 550,600	\$ -	\$ -	\$ 96,467	\$ 454,133	17.5%
Total Projects		\$ 11,817,086	\$ -	\$ -	\$ 539,515	\$ 11,277,571	4.6%

McKinney Economic Development Corporation
Sales Tax Revenue
May 2017

Month Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	Difference to FY 2016	Variance to FY 2016	% of Budget
October	\$677,019	\$716,718	\$780,694	\$809,613	\$851,178	\$1,032,847	\$181,669	21.3%	9.6%
November	788,763	1,039,163	938,090	982,351	1,101,106	1,148,939	\$47,832	4.3%	20.3%
December	590,569	722,045	770,221	826,009	897,304	929,699	\$32,395	3.6%	28.9%
January	652,773	669,397	744,988	821,731	833,503	985,393	\$151,890	18.2%	38.1%
February	900,507	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043	\$102,860	8.4%	50.5%
March	582,592	666,620	681,914	764,445	671,518	891,649	\$220,131	32.8%	58.8%
April	563,639	676,334	677,086	716,258	825,953	880,093	\$54,139	6.6%	67.0%
May	837,767	903,002	978,399	1,031,572	1,114,575	1,208,091	\$93,516	8.4%	68.6%
June	646,007	703,897	765,309	820,908	884,501				
July	678,542	694,500	787,000	840,355	910,886				
August	845,911	951,437	980,251	1,055,774	1,207,558				
September	995,666	725,552	928,323	1,013,186	938,767				
Total	\$8,759,753	\$9,700,659	\$10,075,479	\$10,818,246	\$11,468,033	\$8,410,754	\$884,434	11.8%	78.2%

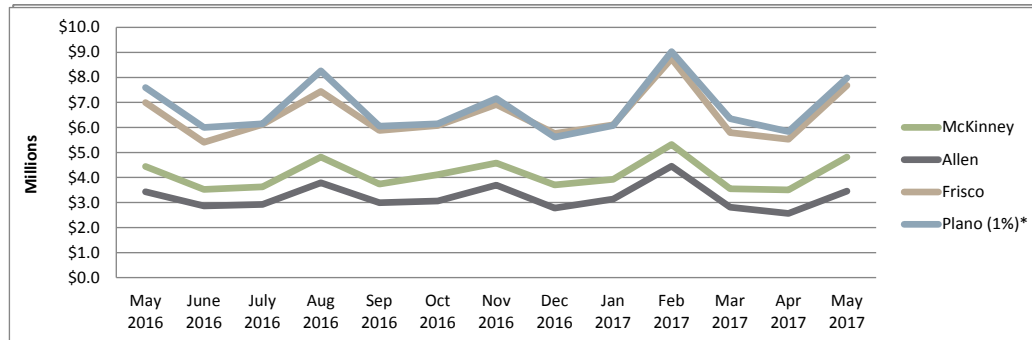


TOTAL SALES TAX COLLECTED

Sister City Comparison

May 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$373,241	\$27,698	\$683,125	\$384,269
Var to LY	8.4%	0.8%	9.8%	5.1%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$3,533,364	\$1,533,307	\$2,394,487	\$3,125,837
Var to LY	11.8%	6.3%	4.8%	6.1%



Year-to-Date Collections

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
FY 2016 Total	\$29,986,530	\$24,422,290	\$50,209,610	\$51,074,423

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

* 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
May 2017

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 738,030	\$ 1,528,450	\$ 9,880	\$ -	\$ -	\$ 2,276,360
Investment Pools	33,775,986	-	1,523,626	-	-	35,299,611
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	8,023	-	-	-	-	8,023
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	16,111	16,111
Machinery & Equipment (Net of Depreciation)	-	-	-	-	897	897
GASB 68 TMRS/Actuarial	-	-	-	15,101	-	15,101
GASB 68 TMRS/Investment	-	-	-	110,441	-	110,441
GASB 68 TMRS/Contributions	-	-	-	69,624	-	69,624
Total Assets	\$ 36,705,537	\$ 1,528,450	\$ 1,533,506	\$ 195,166	\$ 15,024,280	\$ 54,986,938
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,600,637	\$ -	\$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	13,022,385	-	13,022,385
Total Other Debits	\$ -	\$ -	\$ -	\$ 14,623,021	\$ -	\$ 14,623,021
Total Assets and Other Debits	\$ 36,705,537	\$ 1,528,450	\$ 1,533,506	\$ 14,818,187	\$ 15,024,280	\$ 69,609,959
Liabilities						
Vouchers Payable	\$ 23,551	\$ -	\$ -	\$ -	\$ -	\$ 23,551
Compensated Absences Payable	-	-	-	66,549	-	66,549
Accrued Interest Payable	-	-	-	44,383	-	44,383
Note Payable to Primary Government	-	-	-	2,423,840	-	2,423,840
Bonds Payable	-	-	-	11,820,000	-	11,820,000
TMRS Pension Liability	-	-	-	449,979	-	449,979
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
Total Liabilities	\$ 23,551	\$ -	\$ -	\$ 14,818,187	\$ -	\$ 14,841,738
Fund Balances/Equity						
Reserve for Encumbrances	\$ 46,739	\$ -	\$ -	\$ -	\$ -	\$ 46,739
Unreserved Fund Balance	36,635,247	1,528,450	1,533,506	-	-	39,697,203
Investment in Capital Assets	-	-	-	-	15,024,280	15,024,280
Total Fund Balances/Equity	\$ 36,681,986	\$ 1,528,450	\$ 1,533,506	\$ -	\$ 15,024,280	\$ 54,768,221
Total Liabilities and Fund Balances	\$ 36,705,537	\$ 1,528,450	\$ 1,533,506	\$ 14,818,187	\$ 15,024,280	\$ 69,609,959