

McKinney Economic Development Corporation
 Balance Sheet
 December 2017

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 138,927	\$ 718,797	\$ 17,411	\$ -	\$ -	\$ 875,135
Investment Pools	38,274,430	-	1,527,306	-	-	39,801,736
Accounts Receivable/Other Taxes & Franchise Fees	2,238,063	-	-	-	-	2,238,063
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	14,789,413	14,789,413
Land Improvements (Net of Depreciation)	-	-	-	-	10,741	10,741
Machinery & Equipment (Net of Depreciation)	-	-	-	-	448	448
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	\$ 40,656,948	\$ 718,797	\$ 1,544,717	\$ 167,658	\$ 14,800,602	\$ 57,888,721
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	\$ 40,656,948	\$ 718,797	\$ 1,544,717	\$ 12,801,502	\$ 14,800,602	\$ 70,522,566
Liabilities						
Vouchers Payable	\$ 5,623	\$ -	\$ -	\$ -	\$ -	\$ 5,623
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	\$ 5,623	\$ -	\$ -	\$ 12,801,502	\$ -	\$ 12,807,125
Fund Balances/Equity						
Reserve for Encumbrances	\$ 221,623	\$ -	\$ -	\$ -	\$ -	\$ 221,623
Reserve for Prepaids	26,668	-	-	-	-	26,668
Unreserved Fund Balance	40,403,034	718,797	1,544,717	-	-	42,666,548
Investment in Capital Assets	-	-	-	-	14,800,602	14,800,602
Total Fund Balances/Equity	\$ 40,651,325	\$ 718,797	\$ 1,544,717	\$ -	\$ 14,800,602	\$ 57,715,441
Total Liabilities and Fund Balances	\$ 40,656,948	\$ 718,797	\$ 1,544,717	\$ 12,801,502	\$ 14,800,602	\$ 70,522,566

McKinney Economic Development Corporation
Summary Operating Statement
December 2017 (25% 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	\$ 1,023,356	\$ 3,258,635	\$ 10,223,637	24.2%	\$ 1,123,523	\$ (100,167)	\$ 3,370,568	\$ (111,933)
Interest Income	275,000	47,592	122,574	152,426	44.6%	22,917	24,675	68,750	53,824
Total Revenues	\$ 13,757,272	\$ 1,070,948	\$ 3,381,209	\$ 10,376,063	24.6%	\$ 1,146,439	\$ (75,492)	\$ 3,439,318	\$ (58,109)
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	\$ 117,589	\$ 259,468	\$ 1,073,802	19.5%	\$ 111,106	\$ (6,483)	\$ 333,318	\$ 73,850
Supplies	33,700	2,765	5,941	27,759	17.6%	2,808	43	8,425	2,484
Maintenance	29,000	5,075	5,075	23,925	17.5%	2,417	(2,658)	7,250	2,175
Services/Sundry	895,519	30,548	113,785	781,734	12.7%	74,627	44,078	223,880	110,094
Total MEDC Operational Exp.	\$ 2,291,489	\$ 155,977	\$ 384,269	\$ 1,907,220	16.8%	\$ 190,957	\$ 34,981	\$ 572,872	\$ 188,604
Projects									
Committed Projects	\$ 11,000,000	\$ -	\$ -	\$ 11,000,000	0.0%	\$ 916,667	\$ 916,667	\$ 2,750,000	\$ 2,750,000
Other Project Expenses	150,000	-	(580)	150,580	-0.4%	12,500	12,500	37,500	38,080
Total Project Expenses	\$ 11,150,000	\$ -	\$ (580)	\$ 11,150,580	0.0%	\$ 929,167	\$ 929,167	\$ 2,787,500	\$ 2,788,080
Non-Departmental									
Other - Adm Fee	\$ 269,000	\$ 22,417	\$ 67,250	\$ 201,750	25.0%	\$ 22,417	\$ -	\$ 67,250	\$ -
Insurance & Risk Fund	1,708	142	427	1,281	25.0%	142	-	427	-
MEDC I & S Fund	2,307,118	192,260	576,780	1,730,339	25.0%	192,260	-	576,780	(1)
Total Non-Departmental Expenses	\$ 2,577,826	\$ 214,819	\$ 644,457	\$ 1,933,369	25.0%	\$ 214,819	\$ -	\$ 644,457	\$ (1)
Total Expenses	\$ 16,019,315	\$ 370,796	\$ 1,028,145	\$ 14,991,170	6.4%	\$ 1,334,943	\$ 964,147	\$ 4,004,829	\$ 2,976,683
Net	\$ (2,262,043)	\$ 700,152	\$ 2,353,064			\$ (188,504)	\$ 888,655	\$ (565,511)	\$ 2,918,574
FY18 Beginning Fund Balance	\$ 38,298,262								
Add FY18 Budgeted Revenue	13,757,272								
Less FY18 Budgeted Expense	(16,019,315)								
FY18 Proj. End Fund Balance	\$ 36,036,219								

Project Details

December 2017

Committed Projects		Prelim Prior Year Budget Balance	FY18 Adopted Budget	FY18 Budget Transfers	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	160,000	-	-	-	-	160,000	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%
Horizon Data Center	E15010	51,000	-	-	-	-	51,000	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	108,097	-	-	-	-	108,097	0.0%
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%
Playful	E17007	2,334,400	-	-	-	-	2,334,400	0.0%
3-TAB Beacon	E17008	248,500	-	-	-	-	248,500	0.0%
Lone Star Reel	E17009	224,982	-	-	-	-	224,982	0.0%
Airport FBO Term/Hangar	E18001	-	4,000,000	-	-	-	4,000,000	0.0%
Undesignated FY 18		-	6,500,000	-	-	-	6,500,000	0.0%
Total Committed Projects		\$ 13,067,979	\$ 10,500,000	\$ -	\$ -	\$ -	\$ 23,567,979	0.0%

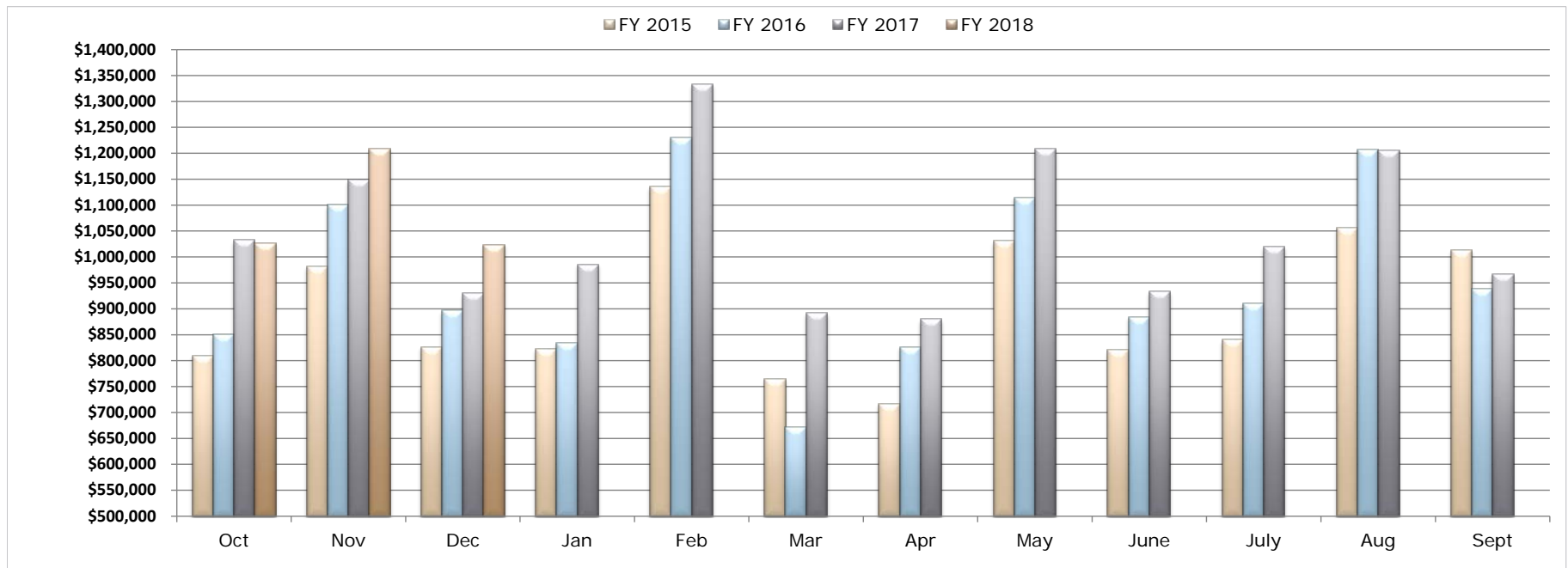
Emerging Technologies		Prelim Prior Year Budget Balance	FY18 Adopted Budget	FY18 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Undesignated FY 18		\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	0.0%
Total Emerging Technologies		\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	0.0%
Total Projects		\$ 13,067,979	\$ 11,000,000	\$ -	\$ -	\$ -	\$ 24,067,979	0.0%

McKinney Economic Development Corporation

Sales Tax Revenue

December 2017

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	59,357	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				
February	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043				
March	666,620	681,914	764,445	671,518	891,649				
April	676,334	677,086	716,258	825,953	880,093				
May	903,002	978,399	1,031,572	1,114,575	1,208,091				
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	\$ 3,258,636	\$ 147,151	4.5%	24.2%

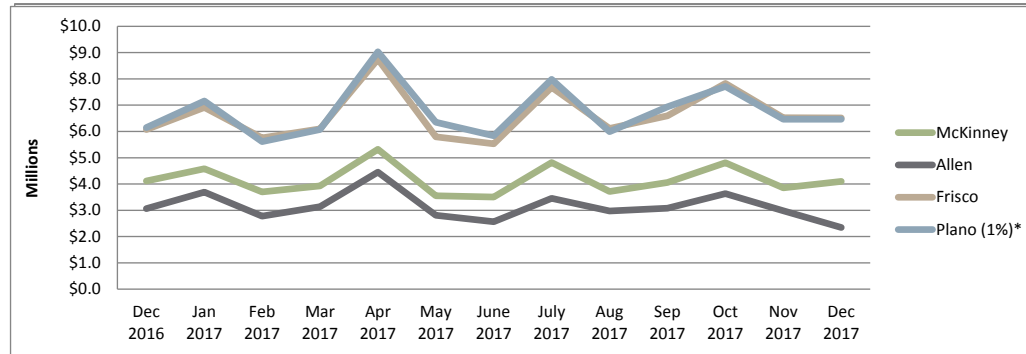


TOTAL SALES TAX COLLECTED

Sister City Comparison

Dec 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$374,239	-\$168,690	\$666,064	\$1,182,966
Var to LY	10.1%	-6.1%	11.6%	21.1%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$590,772	-\$836,330	\$1,749,998	\$1,767,389
Var to LY	4.8%	-8.8%	9.3%	9.3%



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
FY 2017 Total	\$12,400,152	\$9,535,000	\$18,750,191	\$18,924,978

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
FY 2018 Total	\$12,990,924	\$8,698,670	\$20,500,189	\$20,692,367

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