

# McKinney Economic Development Corporation

## Balance Sheet

November 2012

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash & Investments	\$ 1,724,269	\$ 541,777	\$ 5,115	\$ -	\$ -	\$ 2,271,162
Petty Cash	200	-	-	-	-	200
Investment Pools	9,511,697	-	1,580,300	-	-	11,091,998
Accounts Receivable	1,752,571	-	-	-	-	1,752,571
Deposits/Security Deposits	159,528	-	-	-	-	159,528
Land	-	-	-	-	23,327,475	23,327,475
Buildings & Structures	-	-	-	-	25,434	25,434
Land Improvements	-	-	-	-	257,783	257,783
Machinery & Equipment	-	-	-	-	29,795	29,795
Depreciation	-	-	-	-	(222,329)	(222,329)
<b>Total Assets</b>	<b>\$ 13,148,266</b>	<b>\$ 541,777</b>	<b>\$ 1,585,416</b>	<b>\$ -</b>	<b>\$ 23,418,158</b>	<b>\$ 38,693,616</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,586,109	\$ -	\$ 1,586,109
Amount Provided for Retirement of Long-term Debt	-	-	-	20,899,210	-	20,899,210
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,485,319</b>	<b>\$ -</b>	<b>\$ 22,485,319</b>
<b>Total Assets and Other Debits</b>	<b>\$ 13,148,266</b>	<b>\$ 541,777</b>	<b>\$ 1,585,416</b>	<b>\$ 22,485,319</b>	<b>\$ 23,418,158</b>	<b>\$ 61,178,934</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 13,247	\$ -	\$ -	\$ -	\$ -	\$ 13,247
Compensated Absences Payable	-	-	-	22,401	-	22,401
Accrued Interest Payable	-	-	-	77,918	-	77,918
Note Payable to Primary Government	-	-	-	6,825,000	-	6,825,000
Bonds Payable	-	-	-	15,560,000	-	15,560,000
<b>Total Liabilities</b>	<b>\$ 13,247</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,485,319</b>	<b>\$ -</b>	<b>\$ 22,498,565</b>
<b>Fund Balances/Equity</b>						
Unreserved Fund Balance	\$ 13,135,019	\$ 541,777	\$ 1,585,416	\$ -	\$ -	\$ 15,262,211
Investment and Capital Assets	-	-	-	-	23,418,158	23,418,158
<b>Total Fund Balances/Equity</b>	<b>\$ 13,135,019</b>	<b>\$ 541,777</b>	<b>\$ 1,585,416</b>	<b>\$ -</b>	<b>\$ 23,418,158</b>	<b>\$ 38,680,369</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 13,148,266</b>	<b>\$ 541,777</b>	<b>\$ 1,585,416</b>	<b>\$ 22,485,319</b>	<b>\$ 23,418,158</b>	<b>\$ 61,178,934</b>

**McKinney Economic Development Corporation**  
**Operating Statement**  
**November 2012**

17% of FY Complete

Revenues	FY13 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 8,250,000	\$ 1,039,163	\$ 1,755,881	\$ 6,494,119	21.3%
Interest Income	12,250	1,223	2,597	9,653	21.2%
Other Income	0	76	76	(76)	
<b>Total Revenues</b>	<b>\$ 8,262,250</b>	<b>\$ 1,040,462</b>	<b>\$ 1,758,554</b>	<b>\$ 6,503,696</b>	<b>21.3%</b>

MEDC Operations	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	\$ 583,776	\$ 39,193	\$ 58,753	\$ 525,023	10.1%
Car Allowance	\$ -	\$ 550	\$ 550	\$ (550)	
<b>Total Personnel Expense</b>	<b>\$ 583,776</b>	<b>\$ 39,743</b>	<b>\$ 59,303</b>	<b>\$ 524,473</b>	<b>10.2%</b>

<b>Supplies</b>					
General Office Supplies	\$ 5,000	\$ 56	\$ 440	\$ 4,560	8.8%
Food	5,000	435	1,070	3,930	21.4%
Minor Tools & Equipment	15,000	-	-	15,000	0.0%
Postage	1,000	-	130	870	13.0%
Hardware/Software Purchases	4,000	-	-	4,000	0.0%
<b>Total Supplies Expense</b>	<b>\$ 30,000</b>	<b>\$ 490</b>	<b>\$ 1,640</b>	<b>\$ 28,360</b>	<b>5.5%</b>

<b>Maintenance</b>					
Miscellaneous Maintenance	\$ 3,500	\$ 24	\$ 24	\$ 3,476	0.7%
<b>Total Maintenance Expense</b>	<b>\$ 3,500</b>	<b>\$ 24</b>	<b>\$ 24</b>	<b>\$ 3,476</b>	<b>0.7%</b>

<b>Operations</b>					
Communications	\$ 6,300	\$ -	\$ 480	\$ 5,820	7.6%
Mileage	1,500	-	-	1,500	0.0%
Insurance or Bonds (WC)	1,000	-	-	1,000	0.0%
Office Rental	57,780	9,313	13,969	43,811	24.2%
Travel/Training	11,000	591	591	10,409	5.4%
Publications - Subscriptions	1,500	(4,656)	409	1,091	27.3%
Utilities - Electric	6,600	482	482	6,118	7.3%
Other	6,500	71	142	6,358	2.2%
Association Dues	36,000	3,000	3,000	33,000	8.3%
Equipment Rental	7,000	510	1,020	5,980	14.6%
Professional Services	51,224	95	5,891	45,333	11.5%
Recruitment	-	10,911	10,911	(10,911)	
Temporary Personnel Services	10,000	-	-	10,000	0.0%
Other Legal Fees	19,500	1,304	1,304	18,196	6.7%
<b>Total Operations Expense</b>	<b>\$ 215,904</b>	<b>\$ 21,621</b>	<b>\$ 38,199</b>	<b>\$ 177,705</b>	<b>17.7%</b>
<b>Total MEDC Operational Expenses</b>	<b>\$ 833,180</b>	<b>\$ 61,877</b>	<b>\$ 99,166</b>	<b>\$ 734,014</b>	<b>11.9%</b>

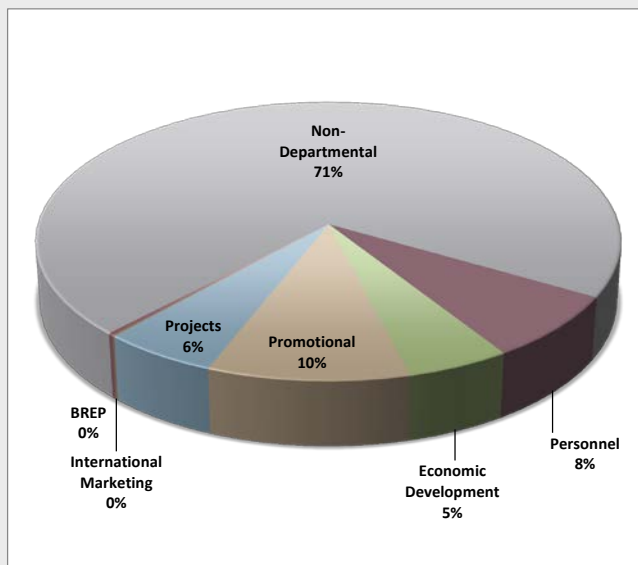
<b>Promotional</b>					
<b>Supplies</b>					
Printed Material	\$ 50,000	\$ 7,378	\$ 7,438	\$ 42,562	14.9%
Software/Hardware Maintenance	3,000	1,000	1,610	1,390	53.7%
<b>Total Supplies</b>	<b>\$ 53,000</b>	<b>\$ 8,378</b>	<b>\$ 9,048</b>	<b>\$ 43,952</b>	<b>17.1%</b>

<b>Operations</b>					
Travel & Training	\$ 20,000	\$ -	\$ -	\$ 20,000	0.0%
Community Relations	3,000	-	-	3,000	0.0%
Professional Services	30,000	-	7,083	22,917	23.6%
Promotional Items	5,000	899	1,347	3,654	26.9%
Advertising/PR/Research	100,000	47,955	52,655	47,345	52.7%
Airport Marketing	62,000	3,828	7,953	54,047	12.8%
<b>Total Operations</b>	<b>\$ 220,000</b>	<b>\$ 52,682</b>	<b>\$ 69,038</b>	<b>\$ 150,962</b>	<b>31.4%</b>
<b>Total Promotional Expenses</b>	<b>\$ 273,000</b>	<b>\$ 61,060</b>	<b>\$ 78,086</b>	<b>\$ 194,914</b>	<b>28.6%</b>

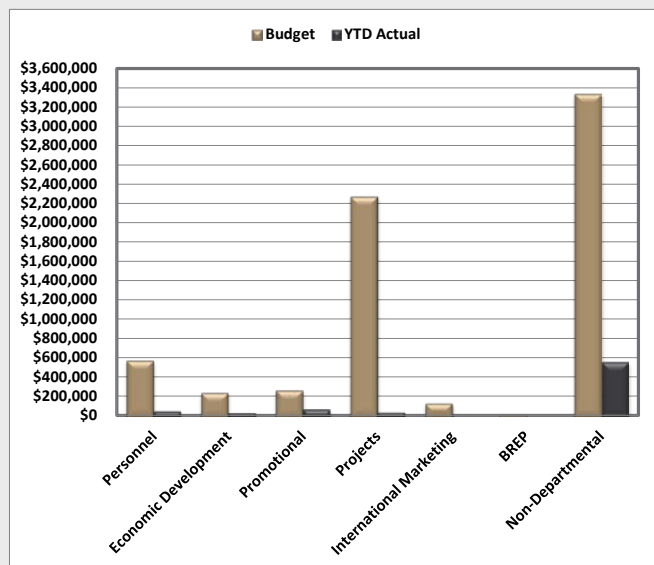
<b>Projects</b>					
Committed Projects	\$ 1,970,000	\$ 9,747	\$ 27,037	\$ 1,942,963	1.4%
Professional Services	100,000	-	-	100,000	0.0%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	200,000	17,736	17,736	182,264	8.9%
<b>Total Project Expenses</b>	<b>\$ 2,280,000</b>	<b>\$ 27,482</b>	<b>\$ 44,773</b>	<b>\$ 2,235,227</b>	<b>2.0%</b>

	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>International Marketing</b>					
<b>Supplies</b>					
General Office Supplies	\$ 1,000	\$ -	\$ -	\$ 1,000	0.0%
Food	2,500	-	-	2,500	0.0%
Postage	1,500	-	-	1,500	0.0%
Printed Material	2,000	-	-	2,000	0.0%
<b>Total Supplies</b>	<b>\$ 7,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,000</b>	<b>0.0%</b>
<b>Operations</b>					
Communications	\$ 200	\$ -	\$ -	\$ 200	0.0%
Mileage	4,000	-	-	4,000	0.0%
Travel/Training	79,300	-	-	79,300	0.0%
Associations	2,000	-	-	2,000	0.0%
Rental	500	-	-	500	0.0%
Professional Services	1,000	-	-	1,000	0.0%
Promotional	42,000	-	69	41,931	0.2%
Advertising	4,000	820	1,027	2,974	25.7%
<b>Total Operations</b>	<b>\$ 133,000</b>	<b>\$ 820</b>	<b>\$ 1,096</b>	<b>\$ 131,905</b>	<b>0.8%</b>
<b>Total International Marketing Expenses</b>	<b>\$ 140,000</b>	<b>\$ 820</b>	<b>\$ 1,096</b>	<b>\$ 138,905</b>	<b>0.8%</b>
<b>BREP - Emerging Technology</b>					
<b>Supplies</b>					
Office Supplies	\$ 500	\$ -	\$ -	\$ 500	0.0%
Food	900	164	260	640	28.9%
Postage	100	-	-	100	0.0%
<b>Total Supplies</b>	<b>\$ 1,500</b>	<b>\$ 164</b>	<b>\$ 260</b>	<b>\$ 1,240</b>	<b>17.3%</b>
<b>Operations</b>					
Mileage	\$ 1,500	\$ 278	\$ 510	\$ 991	34.0%
Travel/Training	9,000	-	874	8,126	9.7%
Other	2,000	-	-	2,000	0.0%
Promotional	1,000	-	242	758	24.2%
<b>Total Operations</b>	<b>\$ 13,500</b>	<b>\$ 278</b>	<b>\$ 1,625</b>	<b>\$ 11,875</b>	<b>12.0%</b>
<b>Total BREP Expenses</b>	<b>\$ 15,000</b>	<b>\$ 442</b>	<b>\$ 1,885</b>	<b>\$ 13,115</b>	<b>12.6%</b>
<b>Non-Departmental</b>					
<b>Operations</b>					
Other - Adm Fee	\$ 74,197	\$ 6,183	\$ 12,366	\$ 61,831	16.7%
Transfer to MPAC	25,000	2,083	4,167	20,833	16.7%
MEDC I&S Fund	3,242,747	270,229	540,458	2,702,289	16.7%
<b>Total Operations</b>	<b>\$ 3,341,944</b>	<b>\$ 278,495</b>	<b>\$ 556,991</b>	<b>\$ 2,784,953</b>	<b>16.7%</b>
<b>Total Non-Departmental Expenses</b>	<b>\$ 3,341,944</b>	<b>\$ 278,495</b>	<b>\$ 556,991</b>	<b>\$ 2,784,953</b>	<b>16.7%</b>
<b>Total Expenses</b>	<b>\$ 6,883,124</b>	<b>\$ 430,177</b>	<b>\$ 781,996</b>	<b>\$ 6,101,128</b>	<b>11.4%</b>
<b>Net</b>	<b>\$ 1,379,126</b>	<b>\$ 610,285</b>	<b>\$ 976,558</b>		

**YTD Expenses**



**Budget vs. YTD Actual Expenses**



# Debt Service / Project Details

November 2012

Debt Service Payments	Project Code	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Texas Instruments	E98001	\$ 83,169	\$ 6,931	\$ 13,862	\$ 69,308	16.7%
Gateway	E00010	2,362,990	196,916	393,832	1,969,158	16.7%
University Park	E97030	163,675	13,640	27,279	136,396	16.7%
Replacement Runway	n/a	632,913	52,743	105,486	527,428	16.7%
<b>Total Debt Service Payments</b>		<b>\$ 3,242,747</b>	<b>\$ 270,229</b>	<b>\$ 540,458</b>	<b>\$ 2,702,289</b>	<b>16.7%</b>

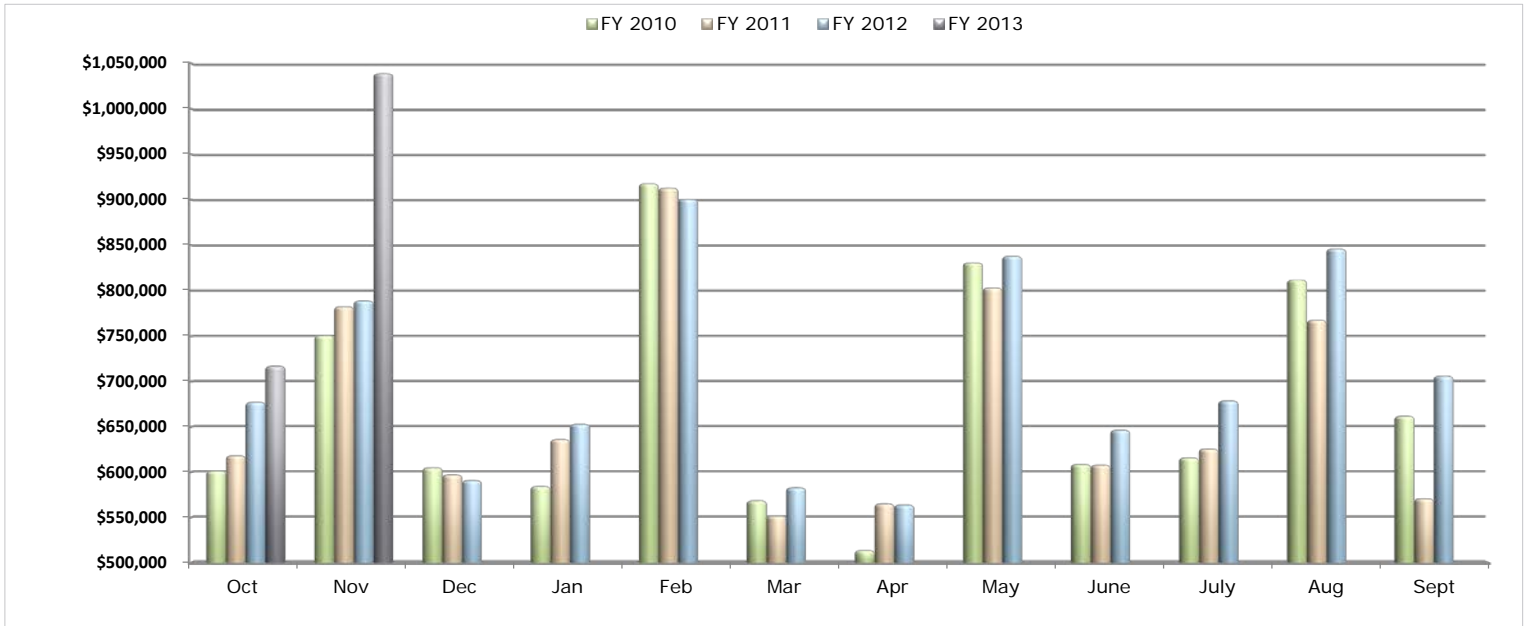
Committed Projects						
Wistron		\$550,000	\$ -	\$ -	\$ 550,000	0.0%
Traxxas		400,000	-	-	400,000	0.0%
Baylor Medical Center		230,000	-	-	230,000	0.0%
Quadrant Chemical	E12002	110,000	-	-	110,000	0.0%
Manner Plastics	E12017	180,000	-	-	180,000	0.0%
<b>Total Committed Projects</b>		<b>\$ 1,470,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,470,000</b>	<b>0.0%</b>

Emerging Technologies						
Experian Tax Abatement	E06021	\$40,000	\$ -	\$ -	\$ 40,000	0.0%
Biscotti (12 months)	E11017	50,004	4,167	8,334	41,670	16.7%
CredSystems (12 months)	E12011	24,000	-	2,000	22,000	8.3%
Hie Electronics (12 months)	E12018	16,524	1,377	4,131	12,393	25.0%
Local Hitz (12 months)	E12008	12,900	1,075	2,150	10,750	16.7%
Servery (6 months)	E10016	25,002	-	4,167	20,835	16.7%
Sigmatix (12 months)	E12004	37,530	3,128	6,255	31,275	16.7%
Adventure Pilot	E12014	50,000	-	-	50,000	0.0%
Health Quest Alliance	E12024	50,000	-	-	50,000	0.0%
Verus/Sanchez	E12021	50,000	-	-	50,000	0.0%
USP&E	E12023	50,000	-	-	50,000	0.0%
Undesignated		94,040	-	-	94,040	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 500,000</b>	<b>\$ 9,747</b>	<b>\$ 27,037</b>	<b>\$ 472,963</b>	<b>5.4%</b>

<b>Total Projects</b>		<b>\$ 1,970,000</b>	<b>\$ 9,747</b>	<b>\$ 27,037</b>	<b>\$ 1,942,963</b>	<b>1.4%</b>
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**McKinney Economic Development Corporation**  
**Sales Tax Revenue**  
**November 2012**

Month Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	Difference to FY 2012	Variance to FY 2012	% of Budget
October	\$635,933	\$601,060	\$618,027	\$677,019	<b>\$716,718</b>	<b>\$39,699</b>	<b>5.9%</b>	<b>8.7%</b>
November	800,981	750,551	782,350	788,763	<b>1,039,163</b>	<b>250,401</b>	<b>31.7%</b>	<b>21.3%</b>
December	662,747	604,719	596,953	590,569				
January	597,722	583,944	635,746	652,773				
February	952,014	917,764	913,054	900,507				
March	577,054	568,249	551,228	582,592				
April	535,705	513,268	564,781	563,639				
May	792,418	830,760	802,920	837,767				
June	621,456	608,551	607,652	646,007				
July	607,275	615,496	625,389	678,542				
August	851,645	811,705	767,331	845,911				
September	520,335	661,540	570,452	705,893				
<b>Total</b>	<b>\$8,155,285</b>	<b>\$8,067,609</b>	<b>\$8,035,886</b>	<b>\$8,469,980</b>	<b>\$1,755,881</b>	<b>\$290,100</b>	<b>19.8%</b>	<b>21.3%</b>

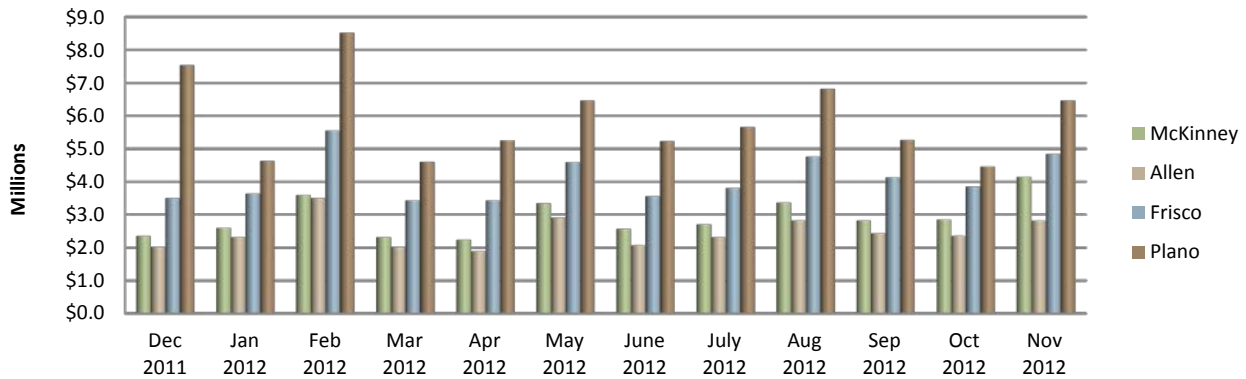


# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Nov 2012	McKinney	Allen	Frisco	Plano
Diff to LY	\$1,000,294	\$194,843	\$471,219	\$486,727
Var to LY	31.8%	7.5%	10.8%	8.1%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	\$1,158,767	\$279,360	\$762,045	\$1,035,853
Var to LY	19.8%	5.7%	9.6%	10.5%



FY 2013	McKinney	Allen	Frisco	Plano
Oct 2012	\$2,853,707	\$2,357,670	\$3,846,870	\$4,463,363
Nov 2012	4,143,411	2,808,270	4,841,923	6,461,912
Dec 2012				
Jan 2013				
Feb 2013				
Mar 2013				
Apr 2013				
May 2013				
June 2013				
July 2013				
Aug 2013				
Sep 2013				
<b>FY 2013 Total</b>	<b>\$6,997,118</b>	<b>\$5,165,939</b>	<b>\$8,688,793</b>	<b>\$10,925,275</b>

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	37,339,546	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688

