

McKinney Economic Development Corporation
Operating Statement
July 2012

83% of FY Complete

Revenues	FY12 Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$8,000,000	\$678,542	\$6,918,176	\$1,081,824	86.5%
Interest Income	\$500	\$1,331	\$27,551	(27,051)	
Miscellaneous Revenue	0	0	127,000	(127,000)	
Total Revenues	\$8,000,500	\$679,873	\$7,072,727	\$927,773	88.4%

MEDC Operations	FY 12 Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Personnel					
Salaries	\$369,453	\$16,897	\$227,472	\$141,981	61.6%
Benefits	131,310	7,776	103,309	28,001	78.7%
Total Personnel Expense	\$500,763	\$24,673	\$330,782	\$169,981	66.1%

Supplies					
General Office Supplies	\$5,000	\$90	\$2,100	\$2,900	42.0%
Food	5,000	212	2,389	2,611	47.8%
Minor Tools & Equipment	15,000	0	11,305	3,695	75.4%
Postage	1,000	0	130	870	13.0%
Hardware/Software Purchases	4,000	54	555	3,445	13.9%
Communications	2,500	0	2,291	209	91.6%
Total Supplies Expense	\$32,500	\$356	\$18,770	\$13,730	57.8%

Maintenance					
Buildings and Structures	\$0	\$0	\$8,266	(\$8,266)	
Miscellaneous Maintenance	3,500	(285)	50	3,450	1.4%
Hardware/Software	0	90	90	(90)	
Total Maintenance Expense	\$3,500	(\$195)	\$8,406	(\$4,906)	240.2%

Operations					
Communications	\$21,352	\$281	\$5,700	\$15,652	26.7%
Mileage	2,000	0	352	1,648	17.6%
Insurance or Bonds (WC)	1,000	0	885	115	88.5%
Office Rental	56,246	4,656	42,066	14,180	74.8%
Travel/Training	11,000	0	624	10,376	5.7%
Publications - Subscriptions	1,500	0	1,056	444	70.4%
Utilities - Electric	4,100	575	3,651	449	89.0%
Other	6,500	72	5,448	1,052	83.8%
Association Dues	36,000	475	27,598	8,402	76.7%
Equipment Rental	7,000	510	6,389	611	91.3%
Professional Services	51,224	16,852	129,261	(78,037)	252.3%
Temporary Personnel Services	10,000	1,440	11,259	(1,259)	112.6%
Other Legal Fees	19,500	696	19,206	294	98.5%
Total Operations Expense	\$227,422	\$25,557	\$253,494	(\$26,072)	111.5%
Total MEDC Operational Expenses	\$764,185	\$50,391	\$611,452	\$152,733	80.0%

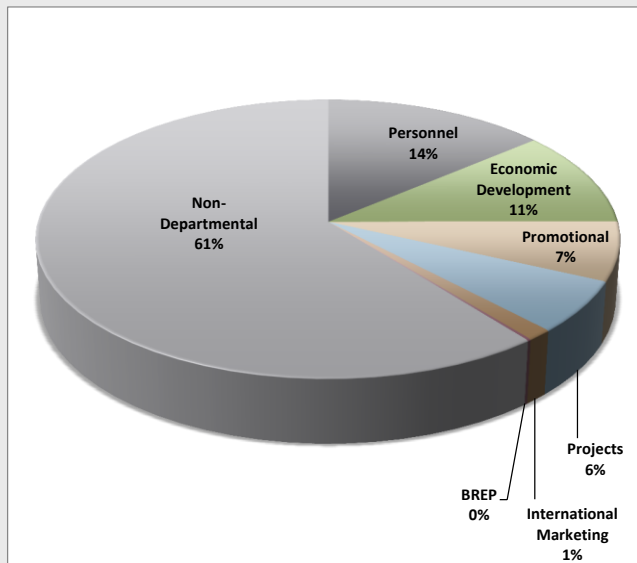
Promotional					
Supplies					
Printed Material	\$50,000	\$3,185	\$14,974	\$35,026	29.9%
Software/Hardware Maintenance	3,000	0	2,884	116	96.1%
Total Supplies	\$53,000	\$3,185	\$17,858	\$35,142	33.7%

Operations					
Travel & Training	\$20,000	\$0	\$3,174	\$16,826	15.9%
Community Relations	3,000	0	132	2,868	4.4%
Professional Services	25,400	7,892	35,154	(9,754)	138.4%
Promotional Items	5,000	0	2,546	2,454	50.9%
Advertising/PR/Research	100,000	4,650	70,162	29,838	70.2%
Airport Marketing	62,000	0	34,273	27,727	55.3%
Total Operations	\$215,400	\$12,542	\$145,441	\$69,959	67.5%
Total Promotional Expenses	\$268,400	\$15,727	\$163,299	\$105,101	60.8%

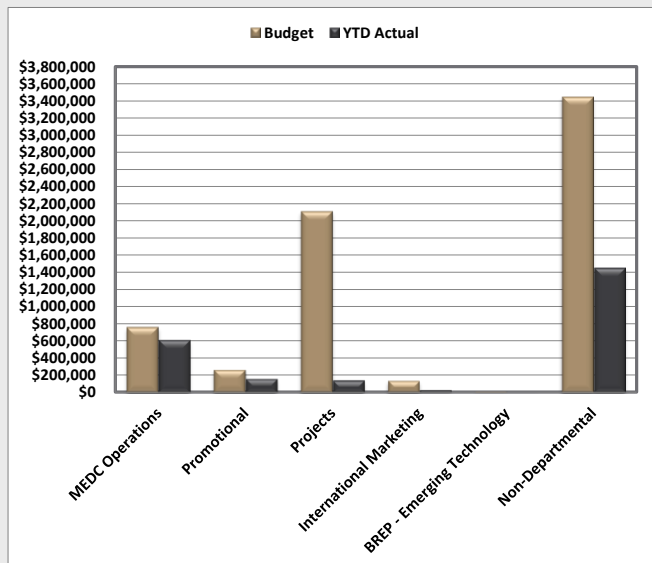
Projects					
Committed Projects	\$1,804,300	\$14,572	\$108,513	\$1,695,787	6.0%
Professional Services	100,000	0	12,310	87,690	12.3%
Auditing/Accounting Fees	10,000	0	0	10,000	0.0%
Other Legal Fees	200,000	5,373	22,798	177,202	11.4%
Total Project Expenses	\$2,114,300	\$19,945	\$143,621	\$1,970,679	6.8%

International Marketing	FY 12 Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Supplies					
General Office Supplies	\$1,000	\$0	\$541	\$459	54.1%
Food	2,500	133	992	1,508	39.7%
Postage	1,500	0	1,295	205	86.3%
Printed Material	2,000	144	1,168	832	58.4%
Total Supplies	\$7,000	\$277	\$3,995	\$3,005	57.1%
Operations					
Communications	\$0	\$0	\$38	(\$38)	
Mileage	4,000	0	1,343	2,657	33.6%
Travel/Training	79,500	1,318	21,899	57,601	27.5%
Other	0	0	56	(56)	
Associations	2,000	0	950	1,050	47.5%
Rental	500	0	0	500	0.0%
Professional Services	1,000	0	120	880	12.0%
Promotional	42,000	69	1,660	40,340	4.0%
Advertising	4,000	0	300	3,700	7.5%
Total Operations	\$133,000	\$1,387	\$26,366	\$106,634	19.8%
Total International Marketing Expenses	\$140,000	\$1,664	\$30,361	\$109,639	21.7%
BREP - Emerging Technology					
Supplies					
Office Supplies	\$500	\$0	\$71	\$429	14.3%
Food	1,000	111	247	753	24.7%
Postage	0	0	55	(55)	
Total Supplies	\$1,500	\$111	\$373	\$1,127	24.9%
Operations					
Mileage	\$1,500	\$251	\$1,106	\$394	73.7%
Travel/Training	9,000	0	1,956	7,044	21.7%
Other	2,000	0	398	1,602	19.9%
Promotional	1,000	0	450	550	45.0%
Total Operations	\$13,500	\$251	\$3,909	\$9,591	29.0%
Total BREP Expenses	\$15,000	\$363	\$4,282	\$10,718	28.5%
Non-Departmental					
Operations					
Other - Adm Fee	\$74,197	\$6,183	\$61,831	\$12,366	83.3%
Transfer to Main Street	25,000	2,083	20,833	4,167	83.3%
MEDC I&S Fund	3,346,819	136,154	1,361,537	1,985,282	40.7%
Total Operations	\$3,446,016	\$144,420	\$1,444,201	\$2,001,815	41.9%
Total Non-Departmental Expenses	\$3,446,016	\$144,420	\$1,444,201	\$2,001,815	41.9%
Total Expenses	\$6,747,901	\$232,509	\$2,397,216	\$4,350,685	35.5%
Net	\$1,252,599	\$447,364	\$4,675,511		

YTD Expenses



Budget vs. YTD Actual Expenses



Debt Service / Project Details

July 2012

Debt Service Payments	FY 12 Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Texas Instruments	\$76,094	\$ 6,341	\$ 63,411	\$ 12,683	83.3%
Gateway 65 Acre Project	1,395,063	116,255	1,162,553	232,511	83.3%
52-Acre Industrial Park	162,687	13,557	135,573	27,115	83.3%
Total Debt Service Payments	\$1,633,844	\$136,154	\$1,361,536	\$272,308	83.3%

Committed Projects					
Encore Wire	\$700,000	\$ -	\$ 33,603	\$ 666,397	4.8%
Emerson	170,000	0	0	170,000	0.0%
Popular Ink	65,000	0	0	65,000	0.0%
Total Committed Projects	\$935,000	\$0	\$33,603	\$901,397	3.6%

Emerging Technologies					
Experian	\$500,000	\$ -	\$ 33,603	\$ 466,397	6.7%
Servery	30,000	0	37,503	(7,503)	125.0%
Biscotti	50,000	4,167	25,002	24,998	50.0%
USP&E	50,000	0	0	50,000	0.0%
CredSystems	50,000	2,000	4,000	46,000	8.0%
Sygmatrix	50,000	6,255	6,255	43,745	12.5%
Local Hitz	50,000	2,150	2,150	47,850	4.3%
Sanchez/Verus	50,000	0	0	50,000	0.0%
Adventure Pilot	50,000	0	0	50,000	0.0%
Hile Electronics	50,000	0	0	50,000	0.0%
HealthQuest	50,000	0	0	50,000	0.0%
Total Emerging Technologies	\$980,000	\$14,572	\$108,513	\$871,487	11.1%

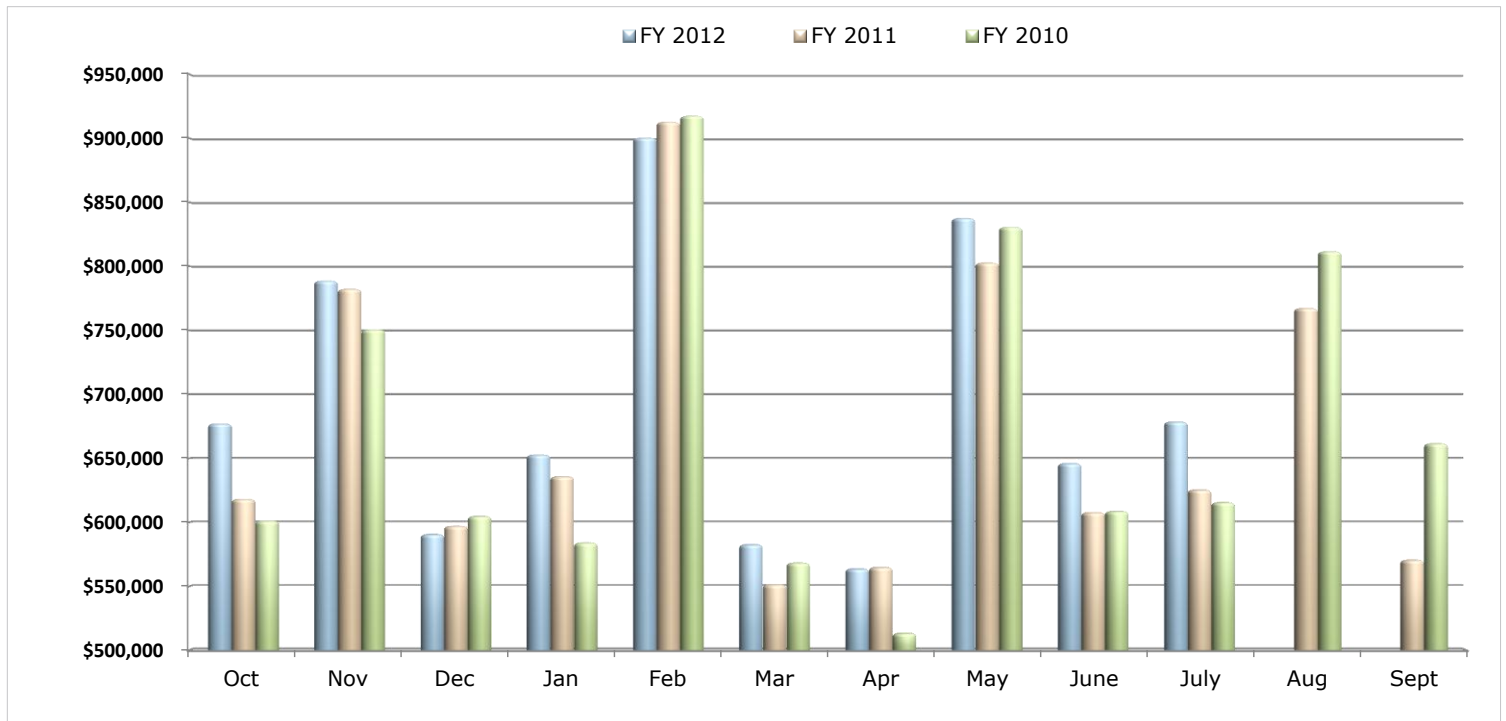
Undesignated	(110,700)	0	0	(110,700)	0.0%
Total Projects	\$1,804,300	\$ 14,572	\$ 37,407	\$1,766,893	2.1%

McKinney Economic Development Corporation

Sales Tax Revenue

July 2012

Month Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	Difference to FY 2011	Variance to FY 2011	% of Budget
October	\$635,933	\$601,060	\$618,027	\$677,019	\$58,992	9.5%	8.5%
November	800,981	750,551	782,350	788,763	6,412	0.8%	18.3%
December	662,747	604,719	596,953	590,569	(6,384)	-1.1%	25.7%
January	597,722	583,944	635,746	652,773	17,026	2.7%	33.9%
February	952,014	917,764	913,054	900,507	(12,547)	-1.4%	45.1%
March	577,054	568,249	551,228	582,592	31,364	5.7%	52.4%
April	535,705	513,268	564,781	563,639	(1,143)	-0.2%	59.4%
May	792,418	830,760	802,920	837,767	34,846	4.3%	69.9%
June	621,456	608,551	607,652	646,007	38,355	6.3%	78.0%
July	607,275	615,496	625,389	678,542	53,153	8.5%	86.5%
August	851,645	811,705	767,331				
September	520,335	661,540	570,452				
Total	\$8,155,285	\$8,067,609	\$8,035,886	\$6,918,176	\$220,073	3.3%	

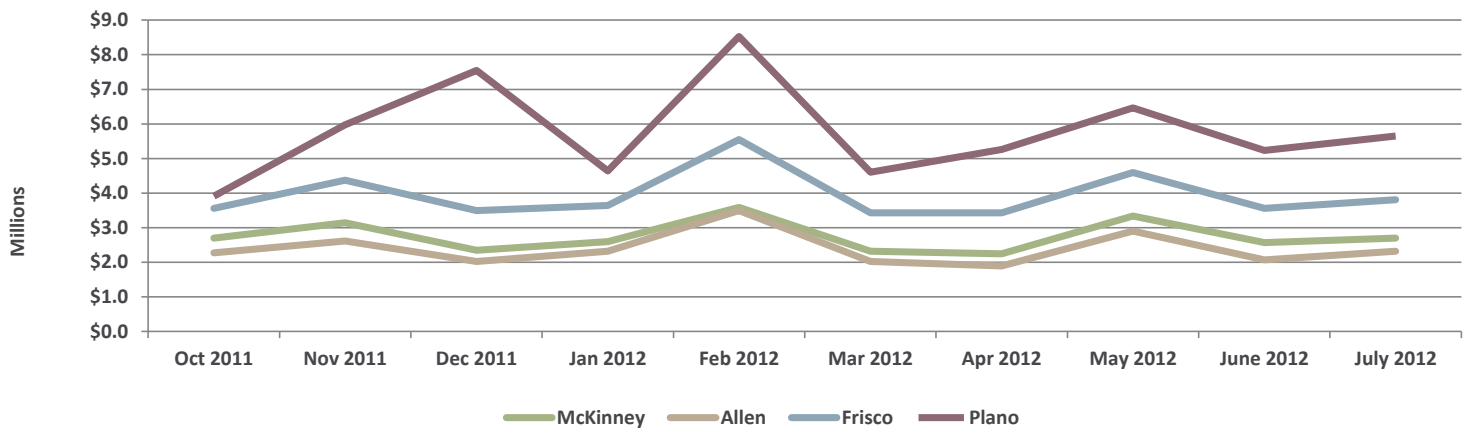


City of McKinney

Sister City Sales Tax Comparison

July 2012

83% of FY
Complete



	McKinney	Allen	Frisco	Plano
Oct 2010	2,461,072	1,877,586	3,183,595	4,263,519
Nov 2010	3,116,960	2,420,335	3,893,132	6,164,279
Dec 2010	2,375,374	1,724,765	2,926,429	4,218,416
Jan 2011	2,530,469	2,136,770	3,141,612	4,893,156
Feb 2011	3,639,673	3,138,091	5,233,928	7,149,432
Mar 2011	2,192,389	1,730,001	2,878,995	4,784,306
Apr 2011	2,246,590	1,578,504	2,878,991	4,534,160
May 2011	3,198,995	2,738,910	4,247,202	6,603,413
June 2011	2,417,903	2,131,057	3,208,067	5,392,638
July 2011	2,488,806	2,162,726	3,313,526	4,405,703
Aug 2011	3,056,544	2,814,472	4,401,177	6,530,082
Sep 2011	7,614,770	2,155,815	3,553,146	4,600,767
FY 2011 Total	\$37,339,546	\$26,609,032	\$42,859,800	\$63,539,871
Oct 2011	2,695,235	2,273,152	3,556,044	3,914,237
Nov 2011	3,143,117	2,613,427	4,370,704	5,975,185
Dec 2011	2,349,361	2,026,610	3,497,198	7,542,484
Jan 2012	2,598,189	2,316,571	3,640,120	4,636,676
Feb 2012	3,588,971	3,495,776	5,549,946	8,523,992
Mar 2012	2,317,467	2,021,048	3,427,402	4,604,584
Apr 2012	2,241,564	1,892,375	3,427,296	5,260,580
May 2012	3,338,002	2,904,381	4,590,910	6,462,037
June 2012	2,570,768	2,072,350	3,559,977	5,236,079
July 2012	2,700,981	2,321,724	3,810,590	5,650,753
FY 2012 Total	\$27,543,655	\$23,937,413	\$39,430,186	\$57,806,606

Jul-12				
Diff to LY	\$212,174	\$158,997	\$497,063	\$1,245,050
Var to LY	8.5%	7.4%	15.0%	28.3%

McKinney Economic Development Corporation

Balance Sheet

July 2012

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash & Investments	\$ 2,025,968	\$ 1,251,534	\$ 4,060	\$ -	\$ -	\$ 3,281,562
Petty Cash	200	0	0	0	0	200
Investment Pools	8,507,262	0	1,580,206	0	0	10,087,468
Other Investments	0	0	0	0	0	0
Interest Receivable - Investments	0	0	0	0	0	0
Accounts Receivable	1,462,798	0	0	0	0	1,462,798
Deposits/Security Deposits	5,528	0	0	0	0	5,528
Prepaid Items	7,083	0	0	0	0	7,083
Land	0	0	0	0	23,327,475	23,327,475
Buildings & Structures	0	0	0	0	25,434	25,434
Land Improvements	0	0	0	0	257,783	257,783
Machinery & Equipment	0	0	0	0	29,795	29,795
Depreciation	0	0	0	0	(220,706)	(220,706)
Total Assets	\$ 12,008,839	\$ 1,251,534	\$ 1,584,266	\$ -	\$ 23,419,781	\$ 38,264,420
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,990,386	\$ -	\$ 1,990,386
Amount Provided for Retirement of Long-term Debt	0	0	0	22,589,451	0	22,589,451
Total Other Debits	\$ -	\$ -	\$ -	\$ 24,579,837	\$ -	\$ 24,579,837
Total Assets and Other Debits	\$ 12,008,839	\$ 1,251,534	\$ 1,584,266	\$ 24,579,837	\$ 23,419,781	\$ 62,844,256
Liabilities						
Vouchers Payable	\$ 15,004	\$ -	\$ -	\$ -	\$ -	\$ 15,004
Compensated Absences Payable	0	0	0	24,837	0	24,837
Accrued Interest Payable	0	0	0	85,559	0	85,559
Note Payable to O&S Holding	0	0	0	0	0	0
Note Payable to Primary Government	0	0	0	8,095,000	0	8,095,000
Bonds Payable	0	0	0	16,460,000	0	16,460,000
Investment in General Fixed Assets	0	0	0	0	23,639,404	23,639,404
Total Liabilities	\$ 15,004	\$ -	\$ -	\$ 24,665,396	\$ 23,639,404	\$ 48,319,804
Total Fund Balances	\$ 11,993,835	\$ 1,251,534	\$ 1,584,266	\$ (85,559)	\$ (219,623)	\$ 14,524,452
Total Liabilities and Fund Balances	\$ 12,008,839	\$ 1,251,534	\$ 1,584,266	\$ 24,579,837	\$ 23,419,781	\$ 62,844,257