

McKinney Economic Development Corporation
Balance Sheet
June 2018

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 171,233	\$ 37,899	\$ 31,161	\$ -	\$ -	\$ 240,293
Investment Pools	5,910,270	1,676,999	1,527,595	-	-	9,114,864
Accounts Receivable/Other Taxes & Franchise Fees	2,237,805	-	-	-	-	2,237,805
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	2,931	-	-	-	-	2,931
Land	-	-	-	-	46,916,687	46,916,687
Land Improvements (Net of Depreciation)	-	-	-	-	2,148	2,148
Machinery & Equipment (Net of Depreciation)	-	-	-	-	-	-
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	\$ 8,327,767	\$ 1,714,897	\$ 1,558,756	\$ 167,658	\$ 46,918,835	\$ 58,687,914
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	\$ 8,327,767	\$ 1,714,897	\$ 1,558,756	\$ 12,801,502	\$ 46,918,835	\$ 71,321,758
Liabilities						
Vouchers Payable	\$ 533,301	\$ -	\$ -	\$ -	\$ -	\$ 533,301
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	\$ 533,301	\$ -	\$ -	\$ 12,801,502	\$ -	\$ 13,334,803
Fund Balances/Equity						
Reserve for Encumbrances	\$ 286,029	\$ -	\$ -	\$ -	\$ -	\$ 286,029
Reserve for Prepays	26,668	-	-	-	-	26,668
Unreserved Fund Balance	7,481,769	1,714,897	1,558,756	-	-	10,755,423
Investment in Capital Assets	-	-	-	-	46,918,835	46,918,835
Total Fund Balances/Equity	\$ 7,794,467	\$ 1,714,897	\$ 1,558,756	\$ -	\$ 46,918,835	\$ 57,986,955
Total Liabilities and Fund Balances	\$ 8,327,767	\$ 1,714,897	\$ 1,558,756	\$ 12,801,502	\$ 46,918,835	\$ 71,321,758

McKinney Economic Development Corporation
Summary Operating Statement
 June 2018 (75% 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	\$ 1,011,758	\$ 9,832,023	\$ 3,650,249	72.9%	\$ 1,123,523	\$ (111,765)	\$ 10,111,704	\$ (279,681)
Interest Income	275,000	10,584	304,956	(29,956)	110.9%	22,917	(12,333)	206,250	98,706
Prior Year Expense	-	-	500	(500)		-	-	-	500
Total Revenues	\$ 13,757,272	\$ 1,022,342	\$ 10,137,479	\$ 3,619,793	73.7%	\$ 1,146,439	\$ (124,098)	\$ 10,317,954	\$ (180,475)
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	\$ 84,535	\$ 965,023	\$ 368,247	72.4%	\$ 111,106	\$ 26,571	\$ 999,953	\$ 34,929
Supplies	33,700	1,448	28,905	4,795	85.8%	2,808	1,361	25,275	(3,630)
Maintenance	29,000	-	8,956	20,044	30.9%	2,417	2,417	21,750	12,794
Services/Sundry	900,519	38,510	409,985	490,534	45.5%	75,043	36,534	675,389	265,405
Total MEDC Operational Exp.	\$ 2,296,489	\$ 124,492	\$ 1,412,868	\$ 883,621	61.5%	\$ 191,374	\$ 66,882	\$ 1,722,367	\$ 309,498
Projects									
Committed Projects	\$ 10,891,934	\$ 731,000	\$ 4,963,298	\$ 5,928,636	45.6%	\$ 907,661	\$ 176,661	\$ 8,168,951	\$ 3,205,652
Other Project Expenses	150,000	-	-	150,000	0.0%	12,500	12,500	112,500	112,500
Land Acquisition	32,127,275	204,463	32,331,737	(204,462)	0.0%	2,677,273	2,472,810	24,095,456	(8,236,281)
Total Project Expenses	\$ 43,169,209	\$ 935,463	\$ 37,295,036	\$ 5,874,173	86.4%	\$ 3,597,434	\$ 189,161	\$ 32,376,907	\$ (4,918,129)
Non-Departmental									
Other - Adm Fee	\$ 269,000	\$ 22,417	\$ 201,750	\$ 67,250	75.0%	\$ 22,417	\$ -	\$ 201,750	\$ -
Insurance & Risk Fund	1,708	142	1,281	427	75.0%	142	-	1,281	-
MEDC I & S Fund	2,307,118	192,260	1,730,339	576,779	75.0%	192,260	-	1,730,339	-
Total Non-Departmental Expenses	\$ 2,577,826	\$ 214,819	\$ 1,933,370	\$ 644,456	75.0%	\$ 214,819	\$ -	\$ 1,933,370	\$ -
Total Expenses	\$ 48,043,524	\$ 1,274,774	\$ 40,641,274	\$ 7,402,250	84.6%	\$ 4,003,627	\$ 256,043	\$ 36,032,643	\$ (4,608,631)
Net	\$ (34,286,252)	\$ (252,432)	\$ (30,503,795)			\$ (2,857,188)	\$ 2,604,755	\$ (25,714,689)	\$ (4,789,106)
FY18 Beginning Fund Balance	\$ 38,298,262								
Add FY18 Budgeted Revenue	13,757,272								
Less FY18 Budgeted Expense	(48,043,524)								
FY18 Proj. End Fund Balance	\$ 4,012,010								

MEDC Project Details

June 2018

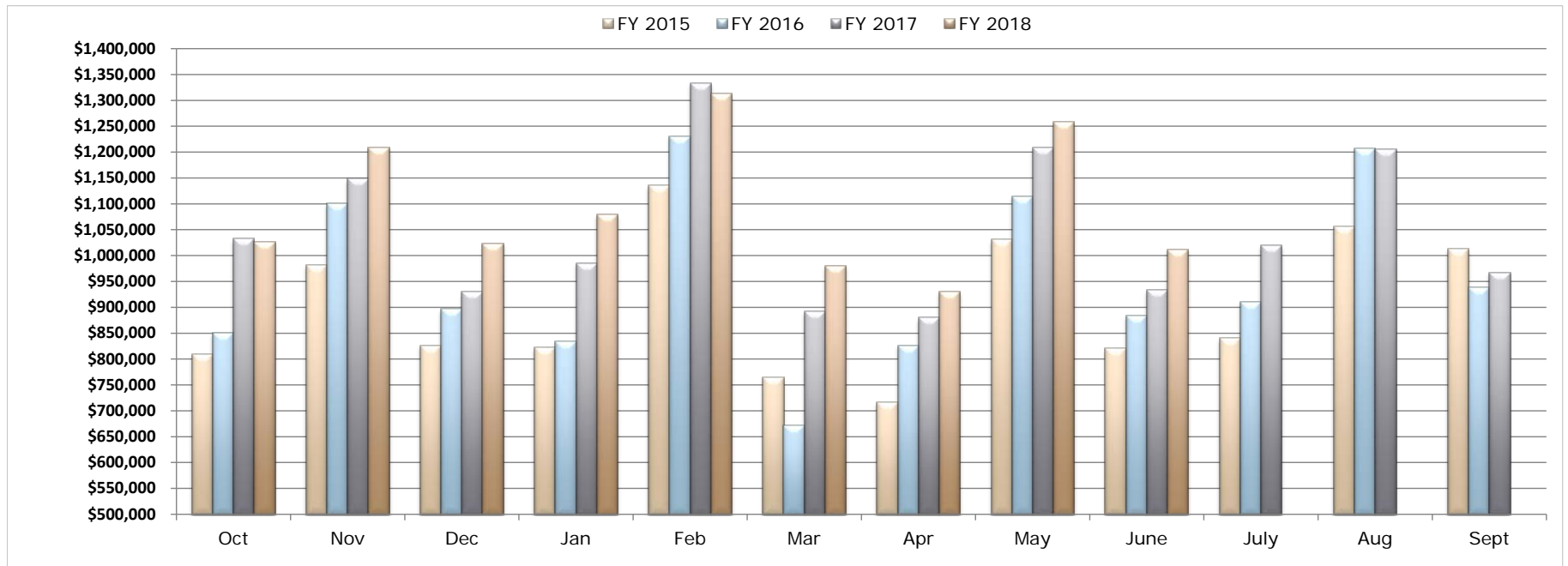
Committed Projects		FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed	Remaining Commitments
Statlab	E13007	\$ 157,500	\$ -	\$ -	\$ 157,500	0.0%	\$ 157,500
Hisun	E13011	126,000	-	-	126,000	0.0%	126,000
Wistron II	E14002	240,000	-	-	240,000	0.0%	240,000
O'Hara Flying Service	E14003	96,000	-	-	96,000	0.0%	96,000
Ag-Power, Inc	E14004	160,000	-	-	160,000	0.0%	160,000
Headington Energy	E14010	180,000	-	-	180,000	0.0%	180,000
Encore Wire	E14017	930,000	-	-	930,000	0.0%	930,000
AIM	E14021	69,000	-	-	69,000	0.0%	69,000
Popular Ink II	E15005	24,000	-	-	24,000	0.0%	24,000
Wright IMC	E15007	108,000	-	-	108,000	0.0%	108,000
Accent Care	E15008	169,020	-	-	169,020	0.0%	169,020
Horizon Data Center	E15010	-	-	-	-	0.0%	51,000
Blount Fine Food Corp	E16001	510,000	510,000	510,000	-	100.0%	-
Cookies-N-Milk	E16002	44,480	-	-	44,480	0.0%	44,480
Werx (Grant Match)	E17001	54,048	-	54,048	-	100.0%	54,048
SFMC	E17002	768,000	-	-	768,000	0.0%	768,000
TPUSA	E17003	-	-	-	-	0.0%	610,000
Paccar	E17004	-	-	-	-	0.0%	2,200,000
Cotiviti USA	E17005	792,000	-	-	792,000	0.0%	792,000
Simpson Strong Tie	E17006	467,000	-	-	467,000	0.0%	467,000
Playful	E17007	-	-	-	-	0.0%	2,334,400
3-TAB Beacon	E17008	248,500	-	171,500	77,000	69.0%	77,000
Lone Star Reel	E17009	224,982	-	-	224,982	0.0%	224,982
Independent Bank	E17010	221,000	221,000	221,000	-	100.0%	5,160,000
Airport FBO Term/Hangar	E18001	4,000,000	-	4,000,000	-	100.0%	-
Undesignated FY 18		1,288,904	-	-	1,288,904	0.0%	-
Total Committed Projects		\$ 10,878,434	\$ 731,000	\$ 4,956,548	\$ 5,921,886	45.6%	\$ 15,042,430

Emerging Technologies		FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed	Remaining Commitments
Volunteer Mobilization	E18002	\$ 13,500	\$ -	\$ 6,750	\$ 6,750	50.0%	\$ 6,750
Undesignated FY 18		-	-	-	-	0.0%	-
Total Emerging Technologies		\$ 13,500	\$ -	\$ 6,750	\$ 6,750	50.0%	\$ 6,750

Total Projects		\$ 10,891,934	\$ 731,000	\$ 4,963,298	\$ 5,928,636	45.6%	\$ 15,049,180
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McKinney Economic Development Corporation
Sales Tax Revenue
June 2018

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	59,356	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	1,079,316	93,923	9.5%	8.0%
February	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043	1,312,944	(21,099)	-1.6%	9.7%
March	666,620	681,914	764,445	671,518	891,649	980,238	88,588	9.9%	7.3%
April	676,334	677,086	716,258	825,953	880,093	930,962	50,870	5.8%	6.9%
May	903,002	978,399	1,031,572	1,114,575	1,208,091	1,258,169	50,078	4.1%	9.3%
June	703,897	765,309	820,908	884,501	932,936	1,011,758	78,822	8.4%	7.5%
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	\$ 9,832,023	\$ 488,332	5.0%	72.9%

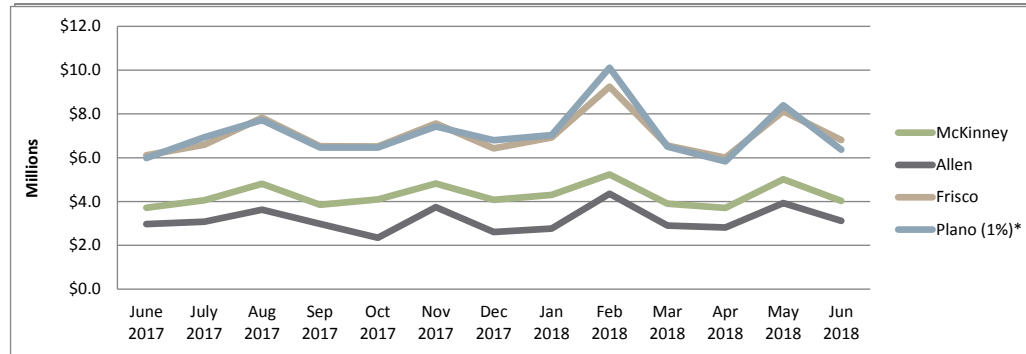


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jun 2018	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$315,243	\$147,837	\$694,406	\$376,393
Var to LY	8.5%	5.0%	11.4%	6.3%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,954,162	-\$323,167	\$5,435,040	\$4,744,195
Var to LY	5.25%	-1.1%	9.3%	7.9%



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
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
June 2017	\$3,716,070	\$2,971,286	\$6,114,504	\$5,988,208
FY 2017 Total	\$37,235,964	\$28,926,883	\$58,718,601	\$60,188,469

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
Jan 2018	\$4,301,538	\$2,769,814	\$6,925,012	\$7,035,464
Feb 2018	\$5,236,029	\$4,356,186	\$9,244,372	\$10,109,294
Mar 2018	\$3,905,255	\$2,906,383	\$6,553,487	\$6,502,224
Apr 2018	\$3,708,130	\$2,819,091	\$6,003,234	\$5,831,763
May 2018	\$5,016,937	\$3,934,449	\$8,118,437	\$8,396,951
Jun 2018	\$4,031,313	\$3,119,123	\$6,808,910	\$6,364,601
FY 2018 Total	\$39,190,125	\$28,603,716	\$64,153,641	\$64,932,664

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