

McKinney Community Development Corporation
Operating Statement
January 2015

33% of FY
Complete

Revenues	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget
Sales Tax Receipts	\$ 9,750,000	\$ 821,731	\$ 3,439,704	\$ 6,310,296	35.3%
Interest Income	32,680	3,151	31,193	1,487	95.4%
Debt Issuance	24,000,000	-	-	24,000,000	0.0%
Total Revenues	\$ 33,782,680	\$ 824,881	\$ 3,470,897	\$ 30,311,783	10.3%

Expenses	FY15 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Personnel					
Salary & Benefits	\$ 222,153	\$ 28,099	\$ 72,959	\$ 149,194	32.8%
Total Personnel Expense	\$ 222,153	\$ 28,099	\$ 72,959	\$ 149,194	32.8%

Supplies					
General Office Supplies	\$ 2,500	\$ 110	\$ 355	\$ 2,145	14.2%
Food	4,500	93	581	3,919	12.9%
Minor Tools/Equipment	3,500	-	-	3,500	0.0%
Photographic	750	-	-	750	0.0%
Postage	300	-	55	245	18.3%
Reproduction Outside	1,500	-	-	1,500	0.0%
Hardware/Software Purchases	5,000	-	-	5,000	0.0%
Total Supplies Expense	\$ 18,050	\$ 203	\$ 990	\$ 17,060	5.5%

Maintenance					
Miscellaneous	\$ 1,000	\$ -	\$ -	\$ 1,000	0.0%
Computer Hardware/Software	2,000	-	-	2,000	0.0%
Total Maintenance Expense	\$ 3,000	\$ -	\$ -	\$ 3,000	0.0%

Operations					
Communications	\$ 4,500	\$ 365	\$ 1,291	\$ 3,209	28.7%
Mileage	1,500	88	210	1,290	14.0%
Insurance for Office Lease	500	-	-	500	0.0%
Office Rental	41,265	3,274	16,372	24,893	39.7%
Travel/Training	5,000	65	1,850	3,150	37.0%
Publications	500	-	-	500	0.0%
Utilities - Electric	6,000	473	1,291	4,709	21.5%
Other	4,000	-	-	4,000	0.0%
Associations	1,500	-	18	1,482	1.2%
Rental Fees	5,000	907	1,993	3,007	39.9%
Professional Services	65,500	-	9,562	55,938	14.6%
Promotional	6,000	-	28	5,972	0.5%
Advertising	84,000	1,570	19,491	64,509	23.2%
Recognition	2,000	-	146	1,854	7.3%
Temp Professional Services	650	-	-	650	0.0%
Legal Fees - MCDC Operations	8,000	96	592	7,408	7.4%
Insurance Premiums	1,000	-	-	1,000	0.0%
Special Events	8,000	2,115	2,548	5,452	31.9%
Information Service Fees	8,904	742	2,968	5,936	33.3%
Total Operations Expense	\$ 253,819	\$ 9,696	\$ 58,359	\$ 195,460	23.0%

Projects					
Economic Development & Capital	\$ 7,515,475	\$ -	\$ -	\$ 7,515,475	0.0%
Professional Services	3,000	-	-	3,000	0.0%
Project Legal Fees & Public Notices	10,000	-	464	9,536	4.6%
Community Grants & Projects	2,323,311	18,313	72,851	2,250,460	3.1%
Special Projects - Contingency	84,032	-	-	84,032	0.0%
Total Projects	\$ 9,935,818	\$ 18,313	\$ 73,315	\$ 9,862,503	0.7%

Non-Departmental					
Administrative Fee to GF	\$ 100,000	\$ 8,333	\$ 33,333	\$ 66,667	33.3%
Park Construction Fund	3,415,940	-	-	3,415,940	0.0%
Capital Equipment Replacement	394,500	-	394,500	-	100.0%
MCDC I & S Fund	630,815	-	-	630,815	0.0%
MPAC	375,000	31,250	125,000	250,000	33.3%
Capital Expense - Buildings	31,544,473	-	-	31,544,473	0.0%
Total Non-Departmental	\$ 36,460,728	\$ 39,583	\$ 552,833	\$ 35,907,895	1.5%

Total Expenses	\$ 46,893,568	\$ 95,894	\$ 758,457	\$ 46,135,112	1.6%
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Net	\$ (13,110,888)	\$ 728,988	\$ 2,712,441		
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FY15 Beginning Fund Balance	32,291,175
Add FY15 Budgeted Revenue	33,782,680
Less FY15 Budgeted Expenses	- 46,893,568
FY15 Projected Ending Fund Balance	19,180,287

McKinney Community Development Corporation

Project Details

January 2015

Economic Development Projects 060-1247-453-8510	Fiscal Year Board Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
Airport Transient Hangar *	2013-2014	AI4369	1,500,000	\$ -	\$ -	\$ 1,500,000
Texoma Area Paratransit Systems (TAPS)	2013-2014	4B1412	218,500	-	-	218,500
Project Heat			2,000,000	-	-	2,000,000
Undesignated FY 2015 Budget			3,796,975	-	-	3,796,975
Total Economic Development and Capital Projects			\$ 7,515,475	\$ -	\$ -	\$ 7,515,475

Community Projects 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
MPAC Signage	2011-2012	4B1208	\$ 3,691	\$ -	\$ 1,465	\$ 2,226
Heard Natural Science Museum	2011-2012	4B1209	16,318	-	-	16,318
Open Spaces Hike/Bike Trail near Baylor	2011-2012	4B1210	50,395	-	-	50,395
Heard Wildlife Museum	2012-2013	4B1307	990	-	-	990
PROS-Signage for Hike/Bike Trails *	2012-2013	4B1316	46,780	-	-	46,780
Heritage Guild of Collin County	2012-2013	4B1311	107,858	1,210	13,898	93,960
ManeGait	2012-2013	4B1313	3,633	-	3,633	-
Dallas Off-Road Bicycle Association	2013-2014	4B1402	686	428	686	-
McKinney Fire Museum	2013-2014	4B1403	35,020	15,020	15,020	20,000
MHA for Newsome Homes	2013-2014	4B1404	150,000	-	-	150,000
Samaritan Inn	2013-2014	4B1406	200,000	-	-	200,000
MHA for Newsome Homes	2013-2014	4B1407	300,000	-	-	300,000
North Collin County Habitat for Humanity	2013-2014	4B1413	188,870	-	-	188,870
Heritage Guild of Collin County	2013-2014	4B1414	12,000	-	12,000	-
Heard Wildlife Museum	2013-2014	4B1415	17,108	-	-	17,108
Undesignated FY 2015 Budget			100,000	-	-	100,000
Total Community Projects			\$ 1,233,348	\$ 16,658	\$ 46,701	\$ 1,186,647

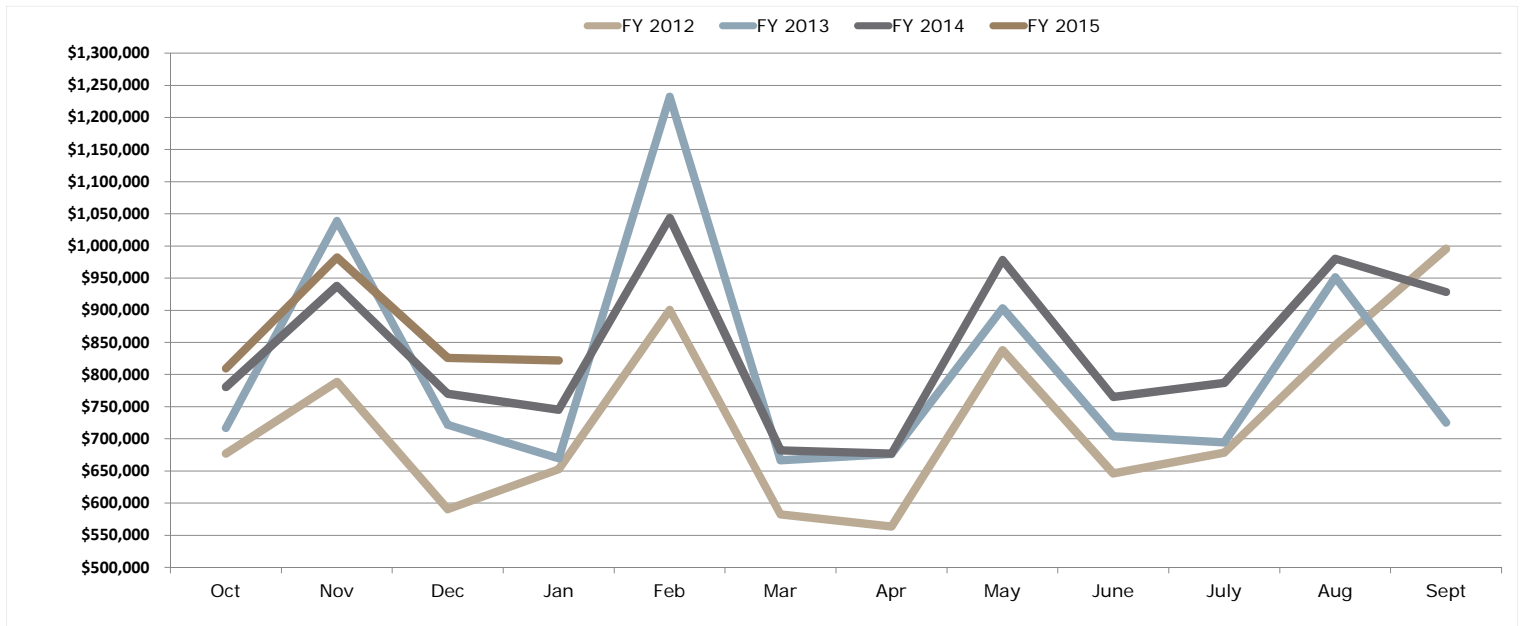
Discretionary Promotional and Community Grants 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
Rotary Club of McKinney-Holiday Parade of Lights	2012-2013	PC1308	\$ 428	\$ -	\$ -	\$ 428
Especially Needed Fall Festival	2012-2013	PC1305	222	-	-	222
McKinney Chamber-Buy Local-McKinney First!	2012-2013	PC1307	7,646	-	-	7,646
North Collin County Habitat for Humanity	2013-2014	PC1405	1,000	-	1,000	-
Strikes Against Cancer Tournament	2013-2014	PC1408	1,300	-	-	1,300
Volunteer McKinney	2013-2014	PC1409	495	-	495	-
Vietnam Syndrome Exhibit	2013-2014	PC1410	4,500	-	-	4,500
Empty Bowls	2013-2014	PC1411	4,570	1,655	1,655	2,915
Run the Trails	2013-2014	PC1412	8,000	-	8,000	-
Celebrating Our Differences	2013-2014	PC1413	10,000	-	-	10,000
Oktoberfest	2013-2014	PC1414	15,000	-	15,000	-
Parade of Lights	2013-2014	PC1415	3,500	-	-	3,500
Undesignated FY 2015 Budget			1,033,302	-	-	1,033,302
Total Promotional Grants			\$ 1,089,963	\$ 1,655	\$ 26,150	\$ 1,063,813

City of McKinney Projects	Fiscal Year Approved	Project Code	Budget FY15	Monthly Actual	YTD Actual	Budget Balance
PROS Capital Equipment Purchases			\$ 394,500	\$ -	\$ 394,500	\$ -
Park Construction Fund						
Land Acquisition 2012-16	2010-2012	PK2262	\$ 1,891,494	\$ -	\$ -	\$ 1,891,494
Gabe Nesbitt Softball Sanitary Sewer	2011-2012	PK2259	64,069	-	-	64,069
Aquatic Center - City Design & Pre-const	2013-2014	PK7102	1,460,377	-	-	1,460,377
Total Parks Construction Projects			\$ 3,415,940	\$ -	\$ -	\$ 3,415,940
Aquatic Center Construction	2014-2015	4B1409	\$ 31,544,473	\$ -	\$ -	\$ 31,544,473

* Other City of McKinney Projects in Eco/Comm Project Allocations

McKinney Community Development Corporation
Sales Tax Revenue
January 2015

Month Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	Difference to FY 2014	Variance to FY 2014	% of Budget
October	\$601,060	\$618,027	\$677,019	\$716,718	\$780,694	\$809,613	\$28,919	3.7%	8.3%
November	750,551	782,350	788,763	1,039,163	938,090	982,351	44,261	4.7%	18.4%
December	604,719	596,953	590,569	722,045	770,221	826,009	55,788	7.2%	26.9%
January	583,944	635,746	652,773	669,397	744,988	821,731	76,743	10.3%	35.3%
February	917,764	913,054	900,507	1,231,993	1,043,205				
March	568,249	551,228	582,592	666,620	681,914				
April	513,268	564,781	563,639	676,334	677,086				
May	830,760	802,920	837,767	903,002	978,399				
June	608,551	607,652	646,007	703,897	765,309				
July	615,496	625,389	678,542	694,500	787,000				
August	811,705	767,331	845,911	951,437	980,251				
September	661,540	635,984	995,666	725,552	928,323				
Total	\$8,067,609	\$8,101,418	\$8,759,753	\$9,700,659	\$10,075,479	\$3,439,704	\$205,711	2.0%	35.3%

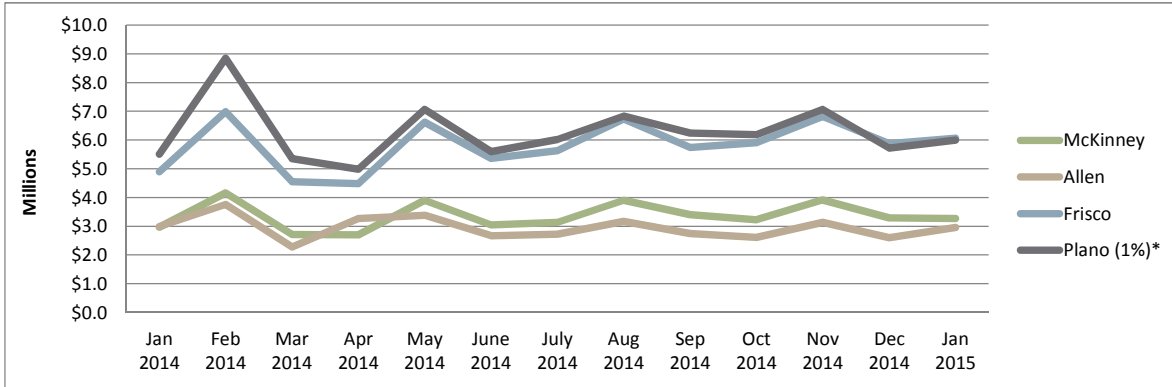


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jan 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$306,526	-\$40,550	\$1,169,613	\$488,550
Var to LY	10.3%	-1.4%	23.9%	8.9%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$820,846	\$384,557	\$5,037,583	\$2,133,317
Var to LY	2.1%	1.1%	7.7%	2.9%



Year-to-Date Collections

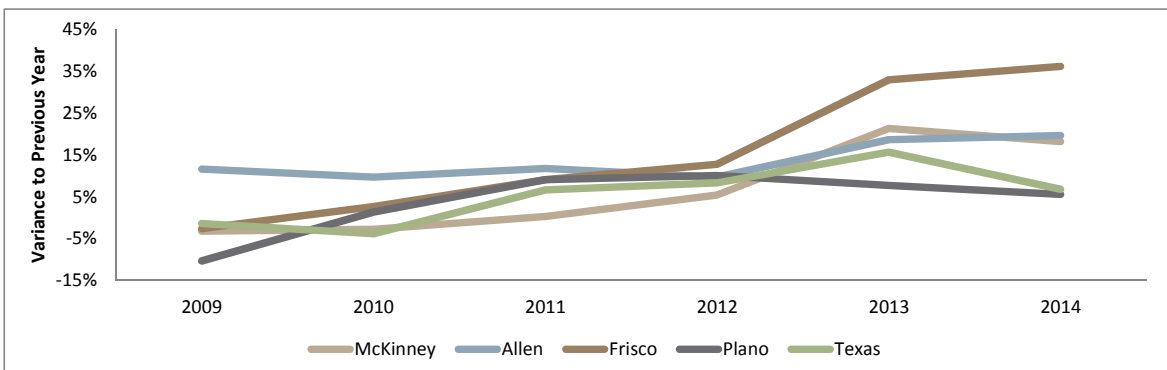
FY 2014 Total	McKinney	Allen	Frisco	Plano 1% *
Oct 2013	\$3,109,081	\$2,592,033	\$4,624,849	\$5,325,219
Nov 2013	3,738,613	2,857,218	5,441,948	6,569,475
Dec 2013	3,067,037	2,472,865	4,667,963	5,427,402
Jan 2014	2,966,043	2,993,521	4,889,494	5,509,322
FY 2014 Total	\$12,880,775	\$10,915,637	\$19,624,254	\$22,831,418
FY 2015 Total	McKinney	Allen	Frisco	Plano 1% *
Oct 2014	\$3,224,215	\$2,609,274	\$5,904,836	\$6,191,498
Nov 2014	3,915,144	3,135,352	6,820,782	7,062,280
Dec 2014	3,289,692	2,602,597	5,877,112	5,713,086
Jan 2015	3,272,569	2,952,971	6,059,107	5,997,871
FY 2015 Total	\$13,701,620	\$11,300,194	\$24,661,837	\$24,964,735

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

Historical Collections

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 ^	31,993,752	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688
2013	38,790,579	31,547,978	56,939,317	68,427,882
2014	39,842,064	34,895,808	65,735,074	73,748,935

^ FY 2011 payment allocation reduced by \$5,345,794 for McKinney due to a Comptroller audit adjustment (AT&T Sales Tax adjustment) received in September 2011. Actual FY 2011 payment received was \$37,339,546.



McKinney Community Development Corporation

Balance Sheet

January 2015

	MCDC Operations	General Fixed Assets	Consolidated
Assets			
Cash and Cash Equivalents	\$ 1,833,929	\$ -	\$ 1,833,929
Investments	28,722,951	-	28,722,951
Interest Receivable - Investments	4,688	-	4,688
Accounts Receivable	1,788,400	-	1,788,400
Notes Receivable	2,721,965	-	2,721,965
Security Deposits	4,852	-	4,852
Capital/Land	-	4,970,062	4,970,062
Capital/Land Improvements (Net of Depreciation)	-	2,374,194	2,374,194
Total Assets	\$ 35,076,784	\$ 7,344,255	\$ 42,421,040
Liabilities			
Vouchers Payable	\$ 73,169	\$ -	\$ 73,169
Accrued Payroll Payable	-	-	-
Retainage Payable	-	-	-
Total Liabilities	\$ 73,169	\$ -	\$ 73,169
Fund Equity			
Unreserved Fund Balance *	\$ 34,956,775	\$ -	\$ 34,956,775
Reserved for Encumbrances	46,841	-	46,841
Investment in Capital Assets	-	7,344,255	7,344,255
Total Fund Equity	\$ 35,003,616	\$ 7,344,255	\$ 42,347,871
Total Liabilities and Equity	\$ 35,076,784	\$ 7,344,255	\$ 42,421,040
Unreserved Fund Balance *			
\$ 34,956,775			
Committed Projects Reserve:			
Economic Development & Capital Projects	\$ 3,718,500		
Multisport Facility-\$3.2 M Note	478,035		
Community Projects	1,086,647		
Discretionary Prom & Comm Grants	30,511		
Parks Construction Projects	3,415,940		
Aquatic Center Construction**	7,544,473		
Total Committed Projects	\$ 16,274,105		
Unreserved Fund Balance after Project Commit.	\$ 18,682,669		
Undesignated Reserve:			
Eco Develop & Capital Projects (FY15)	\$ 3,796,975		
Community Projects (FY15)	100,000		
Discret Prom & Comm Grants (FY15)	1,033,302		
Total Undesignated Allocations	\$ 4,930,277		
Remaining Unreserved Fund Balance	\$ 13,752,392		
Less Contingency	(84,032)		
Final Unreserved Fund Balance	\$ 13,668,360		

** Excludes \$24M Aquatic Center Bonds from commitments pending the issuance of debt to cover the commitment. February financials will reflect bond proceeds & additional \$24M project commitment.