

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
 March 2016 (50% of FY Complete)

Revenues	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 10,250,000	\$ 671,518	\$ 5,585,793	\$ 4,664,207	54.5%	\$ 854,167	\$ (182,648)	\$ 5,125,000	\$ 460,793
Interest Income	23,000	9,702	34,368	(11,368)	149.4%	1,917	7,786	11,500	22,868
<b>Total Revenues</b>	<b>\$ 10,273,000</b>	<b>\$ 681,221</b>	<b>\$ 5,620,161</b>	<b>\$ 4,652,839</b>	<b>54.7%</b>	<b>\$ 856,083</b>	<b>\$ (174,863)</b>	<b>\$ 5,136,500</b>	<b>\$ 483,661</b>
Expenditures	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 951,800	\$ 41,106	\$ 286,753	\$ 665,047	30.1%	\$ 79,317	\$ 38,211	\$ 475,900	\$ 189,147
Supplies	58,000	1,893	14,952	43,048	25.8%	4,833	2,940	29,000	14,048
Maintenance	29,000	-	3,885	25,115	13.4%	2,417	2,417	14,500	10,615
Services/Sundry	816,276	46,787	283,657	532,619	34.8%	68,023	21,236	408,138	124,481
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,855,076</b>	<b>\$ 89,786</b>	<b>\$ 589,248</b>	<b>\$ 1,265,828</b>	<b>31.8%</b>	<b>\$ 154,590</b>	<b>\$ 64,804</b>	<b>\$ 927,538</b>	<b>\$ 338,290</b>
<b>Projects</b>									
Committed Projects	\$ 7,114,806	\$ 18,181	\$ 1,334,519	\$ 5,780,287	18.8%	\$ 592,901	\$ 574,719	\$ 3,557,403	\$ 2,222,884
Other Project Expenses	210,000	1,992	3,243	206,757	1.5%	17,500	15,508	105,000	101,757
<b>Total Project Expenses</b>	<b>\$ 7,324,806</b>	<b>\$ 20,173</b>	<b>\$ 1,337,762</b>	<b>\$ 5,987,044</b>	<b>18.3%</b>	<b>\$ 610,401</b>	<b>\$ 590,227</b>	<b>\$ 3,662,403</b>	<b>\$ 2,324,641</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 230,000	\$ 19,167	\$ 115,000	\$ 115,000	50.0%	\$ 19,167	\$ -	\$ 115,000	\$ -
MEDC I & S Fund	2,396,937	199,745	1,198,469	1,198,469	50.0%	199,745	-	1,198,469	-
Downtown Redevelopment	25,000	2,083	12,500	12,500	50.0%	2,083	-	12,500	-
<b>Total Non-Departmental Expenses</b>	<b>\$ 2,651,937</b>	<b>\$ 220,995</b>	<b>\$ 1,325,969</b>	<b>\$ 1,325,969</b>	<b>50.0%</b>	<b>\$ 220,995</b>	<b>\$ -</b>	<b>\$ 1,325,969</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 11,831,819</b>	<b>\$ 330,954</b>	<b>\$ 3,252,978</b>	<b>\$ 8,578,841</b>	<b>27.5%</b>	<b>\$ 985,985</b>	<b>\$ 655,031</b>	<b>\$ 5,915,910</b>	<b>\$ 2,662,931</b>
<b>Net</b>	<b>\$ (1,558,819)</b>	<b>\$ 350,267</b>	<b>\$ 2,367,183</b>			<b>\$ (129,902)</b>	<b>\$ 480,168</b>	<b>\$ (779,410)</b>	<b>\$ 3,146,592</b>
<b>FY16 Beginning Fund Balance</b>	<b>\$ 25,372,200</b>								
<b>Add FY16 Budgeted Revenue</b>	<b>10,273,000</b>								
<b>Less FY16 Budgeted Expense</b>	<b>(11,831,819)</b>								
<b>FY16 Proj. End Fund Balance</b>	<b>\$ 23,813,381</b>								

# Debt Service / Project Details

March 2016

Debt Service Payments	Project Code	FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	939,765	-	78,314	469,883	469,883	50.0%
University Park	E97030	824,159	-	68,680	412,080	412,079	50.0%
Replacement Runway	n/a	633,013	-	52,751	316,506	316,507	50.0%
<b>Total Debt Service Payments</b>		<b>\$ 2,396,937</b>	<b>\$ -</b>	<b>\$ 199,745</b>	<b>\$ 1,198,469</b>	<b>\$ 1,198,469</b>	<b>50.0%</b>

Committed Projects		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
Raytheon	E13005	1,530,000	-	-	-	1,530,000	0.0%
Popular Ink	E12022	34,986	-	-	-	34,986	0.0%
O'Hara Flying Service	E14003	120,000	-	-	-	120,000	0.0%
Hisun	E13011	36,000	204,000	-	-	240,000	0.0%
Experian	E06021	596,877	-	-	212,902	383,975	35.7%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Playful	E14006	-	225,000	-	75,000	150,000	33.3%
Lawton Mechanical	E14007	87,500	-	-	-	87,500	0.0%
Project Brown - UPS	E14009	300,000	305,000	-	605,000	-	100.0%
Project Geo	E14010	20,000	-	-	-	20,000	0.0%
AIM	E14021	69,000	-	-	-	69,000	0.0%
Wright IMC	E15007	108,000	-	-	-	108,000	0.0%
Accent Care	E15008	-	460,110	-	291,090	169,020	63.3%
Undesignated FY 16		2,240,000	(1,194,110)	-	-	1,045,890	0.0%
<b>Total Committed Projects</b>		<b>\$ 6,052,363</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,183,992</b>	<b>\$ 4,868,371</b>	<b>19.6%</b>

Emerging Technologies		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Sureshot Media	E14005	17,877	210	3,015	18,088	-	100.0%
Adelphoi LLC	E14013	2,065	1,770	-	3,835	-	100.0%
Munzee	E14015	-	50,000	4,167	20,833	29,167	41.7%
Werx in McKinney Inc,	E15001	150,000	-	11,000	66,000	84,000	44.0%
Boss Fight Entertainment	E15003	15,448	-	-	12,503	2,945	80.9%
Pest Routes	E15006	50,000	-	-	12,600	37,400	25.2%
Health Quest Alliance II	E15009	41,670	-	-	16,668	25,002	40.0%
Undesignated FY 16		785,383	(51,980)	-	-	733,403	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 1,062,443</b>	<b>\$ -</b>	<b>\$ 18,181</b>	<b>\$ 150,527</b>	<b>\$ 911,916</b>	<b>14.2%</b>

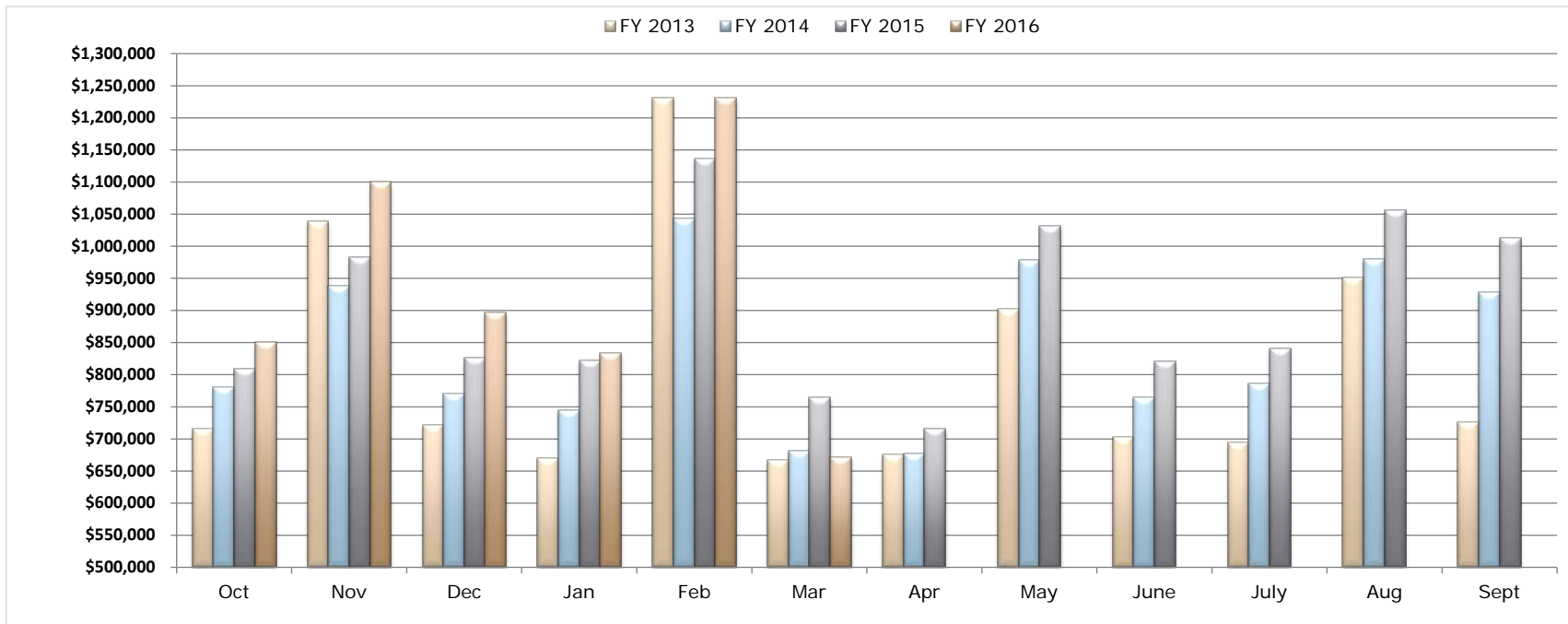
<b>Total Projects</b>		<b>\$ 7,114,806</b>	<b>\$ -</b>	<b>\$ 18,181</b>	<b>\$ 1,334,519</b>	<b>\$ 5,780,287</b>	<b>18.8%</b>
-----------------------	--	---------------------	-------------	------------------	---------------------	---------------------	--------------

# McKinney Economic Development Corporation

## Sales Tax Revenue

March 2016

Month Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	Difference to FY 2015	Variance to FY 2015	% of Budget
October	\$618,027	\$677,019	\$716,718	\$780,694	\$809,613	\$851,178	\$41,564	5.1%	8.3%
November	782,350	788,763	1,039,163	938,090	982,351	1,101,106	\$118,755	12.1%	19.0%
December	596,953	590,569	722,045	770,221	826,009	897,304	\$71,295	8.6%	27.8%
January	635,746	652,773	669,397	744,988	821,731	833,503	\$11,773	1.4%	35.9%
February	913,054	900,507	1,231,993	1,043,205	1,136,044	1,231,183	\$95,139	8.4%	47.9%
March	551,228	582,592	666,620	681,914	764,445	671,518	(\$92,927)	-12.2%	54.5%
April	564,781	563,639	676,334	677,086	716,258				
May	802,920	837,767	903,002	978,399	1,031,572				
June	607,652	646,007	703,897	765,309	820,908				
July	625,389	678,542	694,500	787,000	840,355				
August	767,331	845,911	951,437	980,251	1,055,774				
September	635,984	995,666	725,552	928,323	1,013,186				
<b>Total</b>	<b>\$8,101,418</b>	<b>\$8,759,753</b>	<b>\$9,700,659</b>	<b>\$10,075,479</b>	<b>\$10,818,246</b>	<b>\$5,585,793</b>	<b>\$245,599</b>	<b>2.3%</b>	<b>54.5%</b>



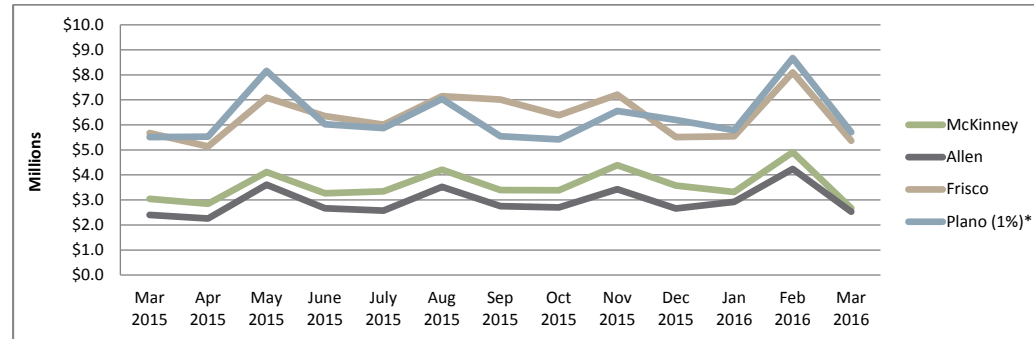
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Mar 2016	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	-\$372,140	\$125,216	-\$307,401	\$191,936
Var to LY	-12.2%	5.2%	-5.4%	3.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$979,493	\$808,179	-\$693,976	-\$1,837,678
Var to LY	2.3%	2.3%	-0.9%	-2.3%



### Year-to-Date Collections

FY 2015	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
Feb 2015	4,529,724	3,958,728	8,487,636	9,696,211
<b>Mar 2015</b>	<b>3,043,330</b>	<b>2,405,289</b>	<b>5,675,812</b>	<b>5,514,098</b>
<b>FY 2015 Total</b>	<b>\$21,274,674</b>	<b>\$17,664,210</b>	<b>\$38,825,285</b>	<b>\$40,175,044</b>

FY 2016	McKinney	Allen	Frisco	Plano 1% *
Oct 2015	\$3,389,959	\$2,697,390	\$6,390,476	\$5,419,975
Nov 2015	4,389,632	3,428,833	7,212,966	6,559,191
Dec 2015	3,574,431	2,655,217	5,508,523	6,194,708
Jan 2016	3,319,142	2,920,196	5,550,315	5,785,538
Feb 2016	4,909,813	4,240,249	8,100,618	8,671,921
<b>Mar 2016</b>	<b>2,671,190</b>	<b>2,530,504</b>	<b>5,368,411</b>	<b>5,706,034</b>
<b>FY 2016 Total</b>	<b>\$22,254,168</b>	<b>\$18,472,390</b>	<b>\$38,131,310</b>	<b>\$38,337,366</b>

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

# McKinney Economic Development Corporation

## Balance Sheet

March 2016

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 3,217,707	\$ 918,106	\$ 13,323	\$ -	\$ -	\$ 4,149,135
Investment Pools	22,579,585	-	1,580,606	-	-	24,160,191
Accounts Receivable/Other Taxes & Franchise Fees	1,948,586	-	-	-	-	1,948,586
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	1,167	-	-	-	-	1,167
Land	-	-	-	-	-	-
Land Improvements (Net of Depreciation)	-	-	-	-	-	-
Machinery & Equipment (Net of Depreciation)	-	-	-	-	-	-
GASB 68 TMRS/Investment	-	-	-	16,486	-	16,486
GASB 68 TMRS/Contributions	-	-	-	71,518	-	71,518
<b>Total Assets</b>	<b>\$ 27,752,573</b>	<b>\$ 918,106</b>	<b>\$ 1,593,928</b>	<b>\$ 88,004</b>	<b>\$ -</b>	<b>\$ 30,352,611</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,592,827	\$ -	\$ 1,592,827
Amount Provided for Retirement of Long-term Debt	-	-	-	14,642,265	-	14,642,265
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,235,092</b>	<b>\$ -</b>	<b>\$ 16,235,092</b>
<b>Total Assets and Other Debits</b>	<b>\$ 27,752,573</b>	<b>\$ 918,106</b>	<b>\$ 1,593,928</b>	<b>\$ 16,323,096</b>	<b>\$ -</b>	<b>\$ 46,587,703</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 13,191	\$ -	\$ -	\$ -	\$ -	\$ 13,191
Compensated Absences Payable	-	-	-	38,359	-	38,359
Accrued Interest Payable	-	-	-	47,925	-	47,925
Note Payable to Primary Government	-	-	-	3,215,841	-	3,215,841
Bonds Payable	-	-	-	12,720,000	-	12,720,000
TMRS Pension Liability	-	-	-	285,026	-	285,026
TMRS Actuarial Experience	-	-	-	15,944	-	15,944
<b>Total Liabilities</b>	<b>\$ 13,191</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,323,096</b>	<b>\$ -</b>	<b>\$ 16,336,286</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 190,830	\$ -	\$ -	\$ -	\$ -	\$ 190,830
Unreserved Fund Balance	27,548,553	918,106	1,593,928	-	-	30,060,587
Investment and Capital Assets	-	-	-	-	-	-
<b>Total Fund Balances/Equity</b>	<b>\$ 27,739,382</b>	<b>\$ 918,106</b>	<b>\$ 1,593,928</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,251,416</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 27,752,573</b>	<b>\$ 918,106</b>	<b>\$ 1,593,928</b>	<b>\$ 16,323,096</b>	<b>\$ -</b>	<b>\$ 46,587,703</b>