

McKinney Economic Development Corporation
 Balance Sheet
 February 2018

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 207,162	\$ 939,094	\$ 24,537	\$ -	\$ -	\$ 1,170,794
Investment Pools	35,353,132	-	1,524,112	-	-	36,877,245
Accounts Receivable/Other Taxes & Franchise Fees	2,252,756	-	-	-	-	2,252,756
Deposits/Security Deposits	405,528	-	-	-	-	405,528
Deferred Charges/Prepaid Items	1,286	-	-	-	-	1,286
Land	-	-	-	-	14,789,413	14,789,413
Land Improvements (Net of Depreciation)	-	-	-	-	6,445	6,445
Machinery & Equipment (Net of Depreciation)	-	-	-	-	90	90
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	\$ 38,219,865	\$ 939,094	\$ 1,548,650	\$ 167,658	\$ 14,795,947	\$ 55,671,214
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	\$ 38,219,865	\$ 939,094	\$ 1,548,650	\$ 12,801,502	\$ 14,795,947	\$ 68,305,058
Liabilities						
Vouchers Payable	\$ 41,379	\$ 400	\$ -	\$ -	\$ -	\$ 41,779
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	\$ 41,379	\$ 400	\$ -	\$ 12,801,502	\$ -	\$ 12,843,281
Fund Balances/Equity						
Reserve for Encumbrances	\$ 153,953	\$ -	\$ -	\$ -	\$ -	\$ 153,953
Reserve for Prepays	26,668	-	-	-	-	26,668
Unreserved Fund Balance	37,997,864	938,694	1,548,650	-	-	40,485,208
Investment in Capital Assets	-	-	-	-	14,795,947	14,795,947
Total Fund Balances/Equity	\$ 38,178,486	\$ 938,694	\$ 1,548,650	\$ -	\$ 14,795,947	\$ 55,461,777
Total Liabilities and Fund Balances	\$ 38,219,865	\$ 939,094	\$ 1,548,650	\$ 12,801,502	\$ 14,795,947	\$ 68,305,058

McKinney Economic Development Corporation
Summary Operating Statement
February 2018 (42% 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	\$ 1,312,944	\$ 5,650,896	\$ 7,831,376	41.9%	\$ 1,123,523	\$ 189,421	\$ 5,617,613	\$ 33,282
Interest Income	275,000	43,648	216,250	58,750	78.6%	22,917	20,731	114,583	101,666
Total Revenues	\$ 13,757,272	\$ 1,356,592	\$ 5,867,145	\$ 7,890,127	42.6%	\$ 1,146,439	\$ 210,153	\$ 5,732,197	\$ 134,949
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	\$ 65,791	\$ 653,508	\$ 679,762	49.0%	\$ 111,106	\$ 45,315	\$ 555,529	\$ (97,979)
Supplies	33,700	11,424	21,741	11,959	64.5%	2,808	(8,616)	14,042	(7,700)
Maintenance	29,000	3,881	8,956	20,044	30.9%	2,417	(1,464)	12,083	3,128
Services/Sundry	900,519	37,767	224,702	675,817	25.0%	75,043	37,276	375,216	150,514
Total MEDC Operational Exp.	\$ 2,296,489	\$ 118,862	\$ 908,907	\$ 1,387,582	39.6%	\$ 191,374	\$ 72,512	\$ 956,870	\$ 47,963
Projects									
Committed Projects	\$ 24,110,958	\$ 4,500	\$ 4,004,500	\$ 20,106,458	16.6%	\$ 2,009,247	\$ 2,004,747	\$ 10,046,233	\$ 6,041,733
Other Project Expenses	150,000	-	(580)	150,580	-0.4%	12,500	12,500	62,500	63,080
Total Project Expenses	\$ 24,260,958	\$ 4,500	\$ 4,003,920	\$ 20,257,038	16.5%	\$ 2,021,747	\$ 2,017,247	\$ 10,108,733	\$ 6,104,813
Non-Departmental									
Other - Adm Fee	\$ 269,000	\$ 22,417	\$ 112,083	\$ 156,917	41.7%	\$ 22,417	\$ -	\$ 112,083	\$ -
Insurance & Risk Fund	1,708	142	712	996	41.7%	142	-	712	-
MEDC I & S Fund	2,307,118	192,260	961,300	1,345,818	41.7%	192,260	-	961,299	-
Total Non-Departmental Expenses	\$ 2,577,826	\$ 214,819	\$ 1,074,094	\$ 1,503,732	41.7%	\$ 214,819	\$ -	\$ 1,074,094	\$ -
Total Expenses	\$ 29,135,273	\$ 338,181	\$ 5,986,921	\$ 23,148,352	20.5%	\$ 2,427,939	\$ 2,089,758	\$ 12,139,697	\$ 6,152,776
Net	\$ (15,378,001)	\$ 1,018,411	\$ (119,776)			\$ (1,281,500)	\$ 2,299,911	\$ (6,407,500)	\$ 6,287,724
FY18 Beginning Fund Balance	\$ 38,298,262								
Add FY18 Budgeted Revenue	13,757,272								
Less FY18 Budgeted Expense	(29,135,273)								
FY18 Proj. End Fund Balance	\$ 22,920,261								

Project Details

February 2018

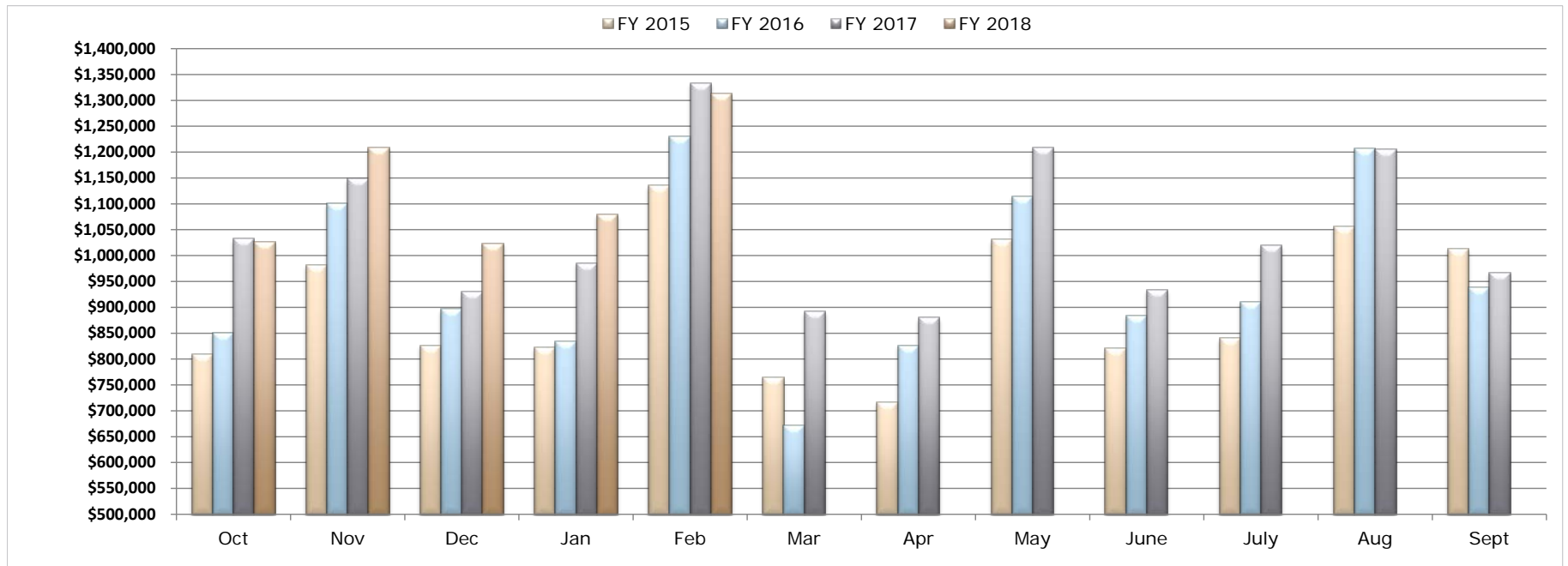
Committed Projects		FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Raytheon	E13005	\$ 1,530,000	\$ -	\$ -	\$ 1,530,000	0.0%
Statlab	E13007	157,500	-	-	157,500	0.0%
Hisun	E13011	126,000	-	-	126,000	0.0%
Wistron II	E14002	240,000	-	-	240,000	0.0%
O'Hara Flying Service	E14003	96,000	-	-	96,000	0.0%
Headington Energy	E14010	180,000	-	-	180,000	0.0%
Encore Wire	E14017	930,000	-	-	930,000	0.0%
AIM	E14021	69,000	-	-	69,000	0.0%
Popular Ink II	E15005	24,000	-	-	24,000	0.0%
Wright IMC	E15007	108,000	-	-	108,000	0.0%
Accent Care	E15008	169,020	-	-	169,020	0.0%
Blount Fine Food Corp	E16001	510,000	-	-	510,000	0.0%
Cookies-N-Milk	E16002	44,480	-	-	44,480	0.0%
Werx (Grant Match)	E17001	256,952	-	-	256,952	0.0%
SFMC	E17002	768,000	-	-	768,000	0.0%
Cotiviti USA	E17005	792,000	-	-	792,000	0.0%
Simpson Strong Tie	E17006	467,000	-	-	467,000	0.0%
3-TAB Beacon	E17008	185,500	-	-	185,500	0.0%
Lone Star Reel	E17009	224,982	-	-	224,982	0.0%
Airport FBO Term/Hangar	E18001	4,000,000	-	4,000,000	-	100.0%
Volunteer Mobilization	E18002	13,500	4,500	4,500	9,000	33.3%
Undesignated FY 18		12,719,024	-	-	12,719,024	0.0%
Total Committed Projects		\$ 23,610,958	\$ 4,500	\$ 4,004,500	\$ 19,606,458	17.0%

\$ 23,610,958

Emerging Technologies		FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Undesignated FY 18		\$ 500,000	\$ -	\$ -	\$ 500,000	0
Total Emerging Technologies		\$ 500,000	\$ -	\$ -	\$ 500,000	0.0%
Total Projects		\$ 24,110,958	\$ 4,500	\$ 4,004,500	\$ 20,106,458	0.0%

McKinney Economic Development Corporation
Sales Tax Revenue
February 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	59,357	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				
April	676,334	677,086	716,258	825,953	880,093				
May	903,002	978,399	1,031,572	1,114,575	1,208,091				
June	703,897	765,309	820,908	884,501	932,936				
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	\$ 5,650,897	\$ 219,976	3.9%	41.9%

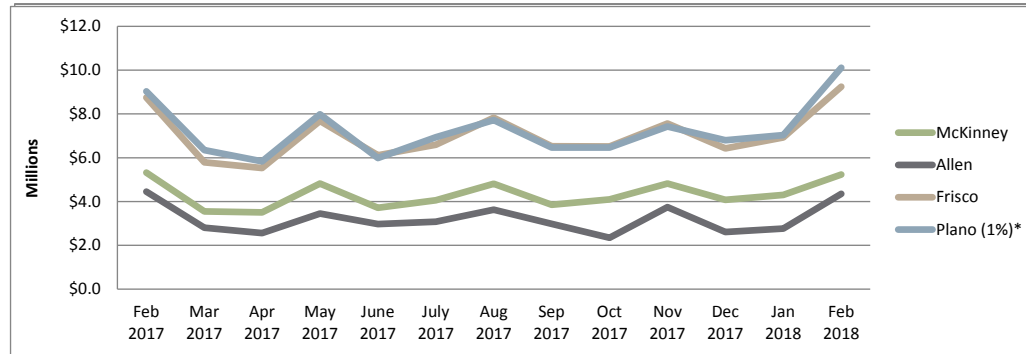


TOTAL SALES TAX COLLECTED

Sister City Comparison

Feb 2018	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	-\$84,697	-\$95,790	\$494,134	\$1,077,483
Var to LY	-1.6%	-2.2%	5.6%	11.9%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$6,202,088	\$3,149,285	\$11,820,040	\$12,834,991
Var to LY	28.7%	18.4%	35.2%	37.7%



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
FY 2017 Total	\$16,326,402	\$12,675,385	\$24,849,533	\$25,002,134

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
FY 2018 Total	\$22,528,491	\$15,824,670	\$36,669,573	\$37,837,125

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