

**McKinney Economic Development Corporation**  
**Operating Statement**  
**March 2014**

50% of FY Complete

Revenues	FY14 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,450,000	\$ 681,914	\$ 4,959,112	\$ 4,490,888	52.5%
Interest Income	11,981	559	3,213	8,768	26.8%
Gain/Loss on Sale of Fixed Asset	-	-	393,129	(393,129)	
Other Income	-	-	20	(20)	
<b>Total Revenues</b>	<b>\$ 9,461,981</b>	<b>\$ 682,473</b>	<b>\$ 5,355,474</b>	<b>\$ 4,106,507</b>	<b>56.6%</b>

Operations	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	\$ 852,489	\$ 49,395	\$ 355,902	\$ 496,587	41.7%
Cell Phone Allowance	4,800	450	2,500	2,300	52.1%
Car Allowance	6,600	550	3,300	3,300	50.0%
<b>Total Personnel Expense</b>	<b>\$ 863,889</b>	<b>\$ 50,395</b>	<b>\$ 361,702</b>	<b>\$ 502,187</b>	<b>41.9%</b>

<b>Supplies</b>					
General Office Supplies	\$ 6,500	\$ 74	\$ 666	\$ 5,834	10.2%
Food	13,500	4,876	13,404	96	99.3%
Minor Tools & Equipment	15,000	-	1,770	13,230	11.8%
Postage	2,500	76	646	1,854	25.8%
Hardware/Software Purchases	6,125	263	1,794	4,331	29.3%
Communications	906	-	-	906	0.0%
<b>Total Supplies Expense</b>	<b>\$ 44,531</b>	<b>\$ 5,288</b>	<b>\$ 18,280</b>	<b>\$ 26,251</b>	<b>41.1%</b>

<b>Maintenance</b>					
Miscellaneous Maintenance	\$ 2,260	\$ -	\$ -	\$ 2,260	0.0%
Hardware/Software	2,000	-	-	2,000	0.0%
<b>Total Maintenance Expense</b>	<b>\$ 4,260</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,260</b>	<b>0.0%</b>

<b>Operations</b>					
Communications	\$ 11,000	\$ 1,263	\$ 5,288	\$ 5,712	48.1%
Mileage	7,000	1,214	3,135	3,865	44.8%
Insurance or Bonds (WC)	1,000	-	884	116	88.4%
Office Rental	58,000	9,696	33,935	24,065	58.5%
Travel/Training	10,000	6,444	9,568	432	95.7%
Publications - Subscriptions	1,500	204	804	696	53.6%
Utilities - Electric	6,600	1,047	3,041	3,559	46.1%
Other	6,500	(88)	1,982	4,518	30.5%
Association Dues	61,000	4,897	37,498	23,502	61.5%
Equipment Rental	7,000	544	4,346	2,654	62.1%
Professional Services	100,000	17,378	70,169	29,831	70.2%
Temporary Personnel Services	-	257	257	(257)	
Other Legal Fees	-	3,740	13,124	(13,124)	
Furniture/Fixtures	16,000	-	-	16,000	0.0%
<b>Total Operations Expense</b>	<b>\$ 285,600</b>	<b>\$ 46,595</b>	<b>\$ 184,031</b>	<b>\$ 101,569</b>	<b>64.4%</b>
<b>Total Operational Expenses</b>	<b>\$ 1,198,280</b>	<b>\$ 102,279</b>	<b>\$ 564,014</b>	<b>\$ 634,266</b>	<b>47.1%</b>

**Promotional**

<b>Supplies</b>					
Printed Material	\$ 50,000	\$ -	\$ 3,771	\$ 46,229	7.5%
Software/Hardware Maintenance	10,000	-	3,016	6,984	30.2%
<b>Total Supplies</b>	<b>\$ 60,000</b>	<b>\$ -</b>	<b>\$ 6,787</b>	<b>\$ 53,213</b>	<b>11.3%</b>

<b>Operations</b>					
Travel & Training	\$ 35,000	\$ 3,131	\$ 9,857	\$ 25,143	28.2%
Community Relations	10,000	9,051	16,236	(6,236)	162.4%
Professional Services	30,000	-	210	29,790	0.7%
Promotional Items	18,000	175	7,028	10,972	39.0%
Advertising/PR/Research	146,400	32,726	54,457	91,943	37.2%
Airport Marketing	62,000	4,288	31,396	30,604	50.6%
<b>Total Operations</b>	<b>\$ 301,400</b>	<b>\$ 49,370</b>	<b>\$ 119,184</b>	<b>\$ 182,216</b>	<b>39.5%</b>
<b>Total Promotional Expenses</b>	<b>\$ 361,400</b>	<b>\$ 49,370</b>	<b>\$ 125,971</b>	<b>\$ 235,429</b>	<b>34.9%</b>

**Projects**

<b>Projects</b>					
Committed Projects	\$ 7,798,166	\$ 27,833	\$ 3,479,255	\$ 4,318,911	44.6%
Professional Services	60,000	-	-	60,000	0.0%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	100,000	-	20,893	79,107	20.9%
<b>Total Project Expenses</b>	<b>\$ 7,968,166</b>	<b>\$ 27,833</b>	<b>\$ 3,500,148</b>	<b>\$ 4,468,018</b>	<b>43.9%</b>

International Marketing	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Operations</b>					
Travel/Training	\$ 65,000	\$ -	\$ 297	\$ 64,703	0.5%
Associations	2,000	-	-	2,000	0.0%
Professional Services	-	-	110	(110)	
Promotional Advertising	37,000	1	2,366	34,634	6.4%
	-	-	700	(700)	
<b>Total Operations</b>	<b>\$ 104,000</b>	<b>\$ 1</b>	<b>\$ 3,473</b>	<b>\$ 100,527</b>	<b>3.3%</b>
<b>Total International Marketing Expenses</b>	<b>\$ 104,000</b>	<b>\$ 1</b>	<b>\$ 3,473</b>	<b>\$ 100,527</b>	<b>3.3%</b>

### BREP - Emerging Technology

Supplies					
Office Supplies	\$ -	\$ 79	\$ 79	\$ (79)	
Food (Collide Center)	6,000	63	3,109	2,891	51.8%
<b>Total Supplies</b>	<b>\$ 6,000</b>	<b>\$ 143</b>	<b>\$ 3,188</b>	<b>\$ 2,812</b>	<b>53.1%</b>

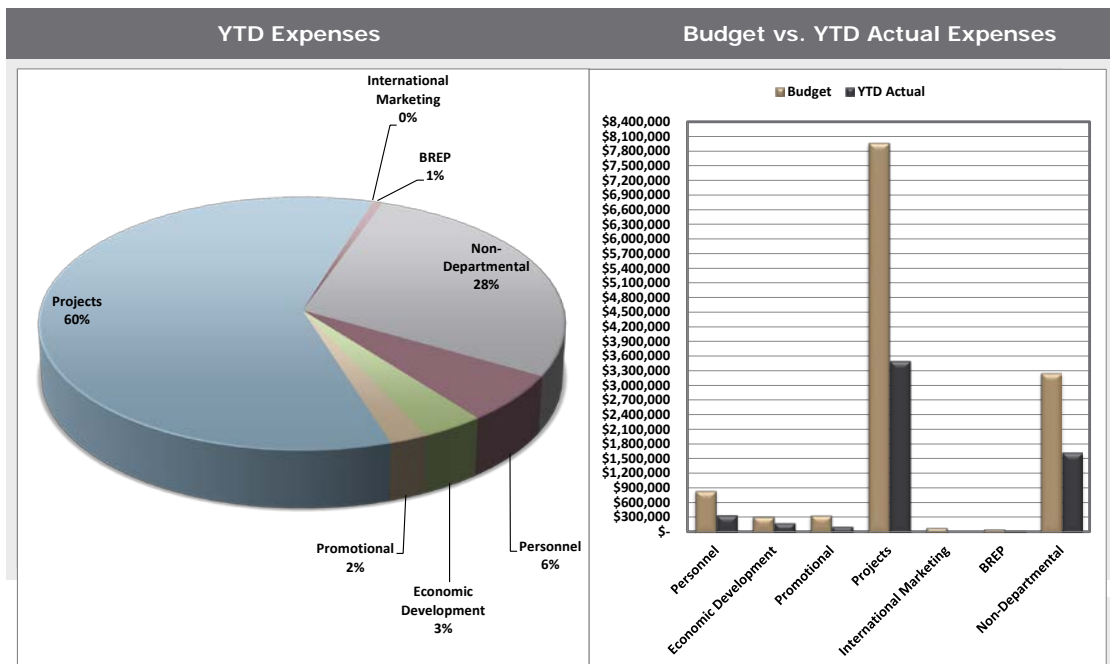
Operations					
Communications	\$ -	\$ 2,559	\$ 2,559	\$ (2,559)	
Mileage	-	132	132	(131.60)	
Office Rental (Collide Center)	35,000	2,639	18,320	16,680	52.3%
Travel/Training	8,000	-	-	8,000	0.0%
Utilities (Collide Center)	3,000	291	1,708	1,293	56.9%
Prof. Service (Mgmt Fee Curious Complex)	20,000	70	8,358	11,642	41.8%
Other	5,000	226	1,172	3,828	23.4%
<b>Total Operations</b>	<b>\$ 71,000</b>	<b>\$ 5,916</b>	<b>\$ 32,248</b>	<b>\$ 38,752</b>	<b>45.4%</b>
<b>Total BREP Expenses</b>	<b>\$ 77,000</b>	<b>\$ 6,059</b>	<b>\$ 35,435</b>	<b>\$ 41,565</b>	<b>46.0%</b>

### Non-Departmental

Operations					
Other - Adm Fee	\$ 94,614	\$ 7,885	\$ 47,307	\$ 47,307	50.0%
MEDC I&S Fund	3,154,228	262,852	1,577,114	1,577,114	50.0%
Transfer to Downtown Redevelopment	25,000	2,083	12,500	12,500	50.0%
<b>Total Operations</b>	<b>\$ 3,273,842</b>	<b>\$ 272,820</b>	<b>\$ 1,636,921</b>	<b>\$ 1,636,921</b>	<b>50.0%</b>
<b>Total Non-Departmental Expenses</b>	<b>\$ 3,273,842</b>	<b>\$ 272,820</b>	<b>\$ 1,636,921</b>	<b>\$ 1,636,921</b>	<b>50.0%</b>
<b>Total Expenses</b>	<b>\$ 12,982,688</b>	<b>\$ 458,362</b>	<b>\$ 5,865,962</b>	<b>\$ 7,116,726</b>	<b>45.2%</b>

<b>Net</b>	<b>\$ (3,520,707)</b>	<b>\$ 224,111</b>	<b>\$ (510,488)</b>	<b>\$ (3,010,219)</b>	
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<b>FY14 Beginning Fund Balance</b>	<b>\$ 12,722,287</b>
<b>Add FY14 Budgeted Revenue</b>	<b>9,461,981</b>
<b>Less FY14 Budgeted Expense</b>	<b>(12,982,688)</b>
<b>FY14 Projected Ending Fund Balance</b>	<b>\$ 9,201,580</b>



## Debt Service / Project Details

March 2014

Debt Service Payments	Project Code	FY14 Adopted Budget	FY14 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Texas Instruments	E98001	\$ 104,700	-	\$ 8,725	\$ 52,350	\$ 52,350	50.0%
Gateway	E00010	2,376,615	-	198,051	1,188,308	1,188,308	50.0%
University Park	E97030	40,000	-	3,333	20,000	20,000	50.0%
Replacement Runway	n/a	632,913	-	52,743	316,457	316,457	50.0%
<b>Total Debt Service Payments</b>		<b>\$ 3,154,228</b>	<b>\$ -</b>	<b>\$ 262,852</b>	<b>\$ 1,577,114</b>	<b>\$ 1,577,114</b>	<b>50.0%</b>

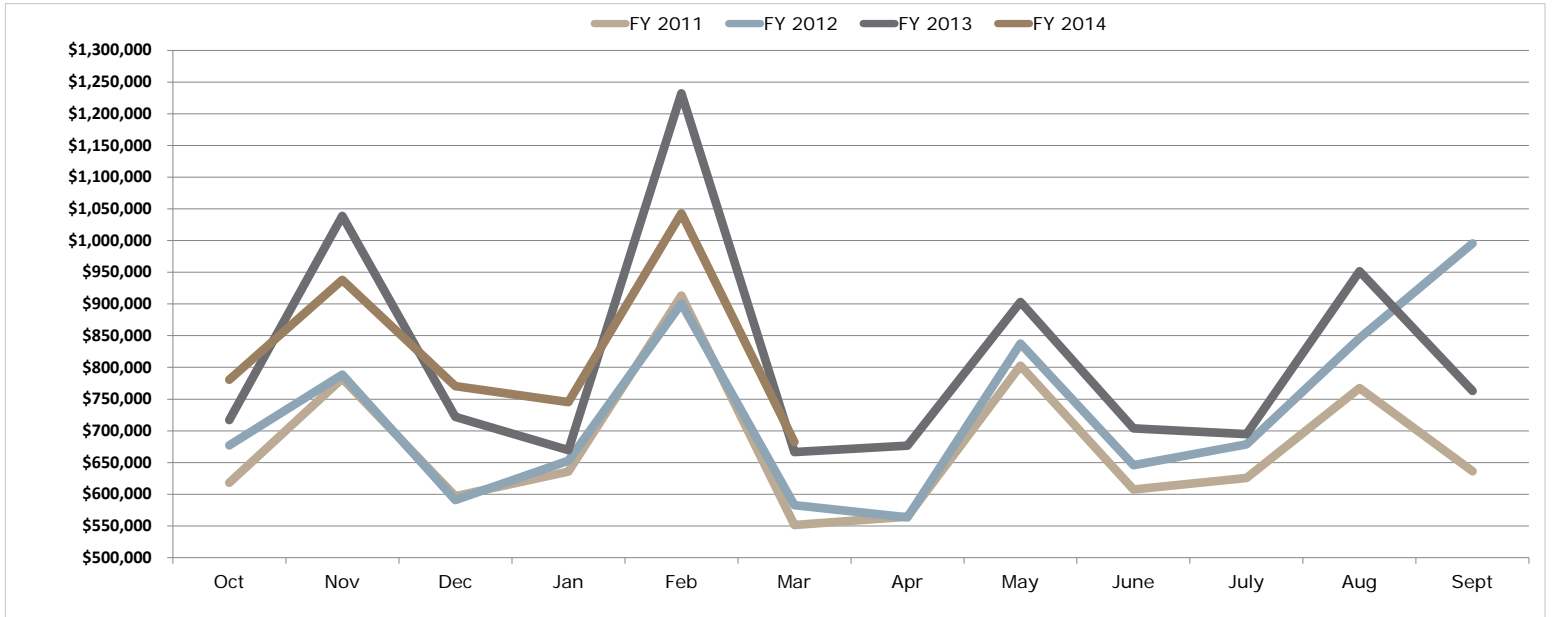
Committed Projects		FY14 Adopted Budget	FY14 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Wistron	E11011	\$ 550,000	-	\$ -	\$ -	\$ 550,000	0.0%
Traxxas	E09006	800,000	-	-	-	800,000	0.0%
Experian Tax Abatement	E06021	405	248,952	-	249,357	-	100.0%
Quadrant Chemical	E12002	220,000	-	-	-	220,000	0.0%
Manner Plastics	E12017	210,000	-	-	-	210,000	0.0%
Perfectly Green	E12019	170,000	-	-	-	170,000	0.0%
Popular Ink	E12022	80,000	-	-	-	80,000	0.0%
Emerson Building	E11007	3,200,000	-	13,257	3,141,087	58,913	98.2%
Undesignated		1,898,313	(287,952)	-	-	1,610,361	0.0%
<b>Total Committed Projects</b>		<b>\$ 7,128,718</b>	<b>\$ (39,000)</b>	<b>\$ 13,257</b>	<b>\$ 3,390,444</b>	<b>\$ 3,699,274</b>	<b>47.8%</b>

Emerging Technologies		FY14 Adopted Budget	FY14 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Biscotti	E11017	\$ -	\$ 16,668	\$ 8,334	\$ 16,668	\$ -	80.0%
Local Hitz	E12008	4,300	-	-	-	4,300	0.0%
Sigmatix	E12004	25,020	-	3,128	18,765	6,255	75.0%
Curious Complex (Rent)	E12009	1,480	15,614	-	17,094	-	75.2%
CredSystems	E12011	16,000	-	-	-	16,000	0.0%
Adventure Pilot	E12014	47,025	-	425	2,550	44,475	2.7%
Hie Electronics	E12018	13,770	-	-	5,508	8,262	40.0%
Health Quest Alliance	E12024	14,000	-	-	12,501	1,499	44.6%
Boss Fight Entertainment	E13010	956	14,768	2,689	15,724	(0)	85.4%
Undesignated		585,897	(47,050)	-	-	538,847	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 708,448</b>	<b>\$ -</b>	<b>\$ 14,576</b>	<b>\$ 88,810</b>	<b>\$ 619,638</b>	<b>12.5%</b>

<b>Total Projects</b>		<b>\$ 7,837,166</b>	<b>\$ (39,000)</b>	<b>\$ 27,833</b>	<b>\$ 3,479,255</b>	<b>\$ 4,318,911</b>	<b>44.6%</b>
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**McKinney Economic Development Corporation**  
**Sales Tax Revenue**  
**March 2014**

Month Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	Difference to FY 2013	Variance to FY 2013	% of Budget
October	\$635,933	\$601,060	\$618,027	\$677,019	\$716,718	<b>\$780,694</b>	<b>\$63,976</b>	<b>8.9%</b>	<b>8.3%</b>
November	800,981	750,551	782,350	788,763	1,039,163	<b>938,090</b>	<b>(\$101,073)</b>	<b>-9.7%</b>	<b>18.2%</b>
December	662,747	604,719	596,953	590,569	722,045	<b>770,221</b>	<b>\$48,176</b>	<b>6.7%</b>	<b>26.3%</b>
January	597,722	583,944	635,746	652,773	669,397	<b>744,988</b>	<b>\$75,591</b>	<b>11.3%</b>	<b>34.2%</b>
February	952,014	917,764	913,054	900,507	1,231,993	<b>1,043,205</b>	<b>(\$188,788)</b>	<b>-15.3%</b>	<b>45.3%</b>
March	577,054	568,249	551,228	582,592	666,620	<b>681,914</b>	<b>\$15,293</b>	<b>2.3%</b>	<b>52.5%</b>
April	535,705	513,268	564,781	563,639	676,334				
May	792,418	830,760	802,920	837,767	903,002				
June	621,456	608,551	607,652	646,007	703,897				
July	607,275	615,496	625,389	678,542	694,500				
August	851,645	811,705	767,331	845,911	951,437				
September	520,335	661,540	635,984	995,666	762,774				
<b>Total</b>	<b>\$8,155,285</b>	<b>\$8,067,609</b>	<b>\$8,101,418</b>	<b>\$8,759,753</b>	<b>\$9,737,881</b>	<b>\$4,959,112</b>	<b>(\$86,825)</b>	<b>-0.9%</b>	<b>52.5%</b>

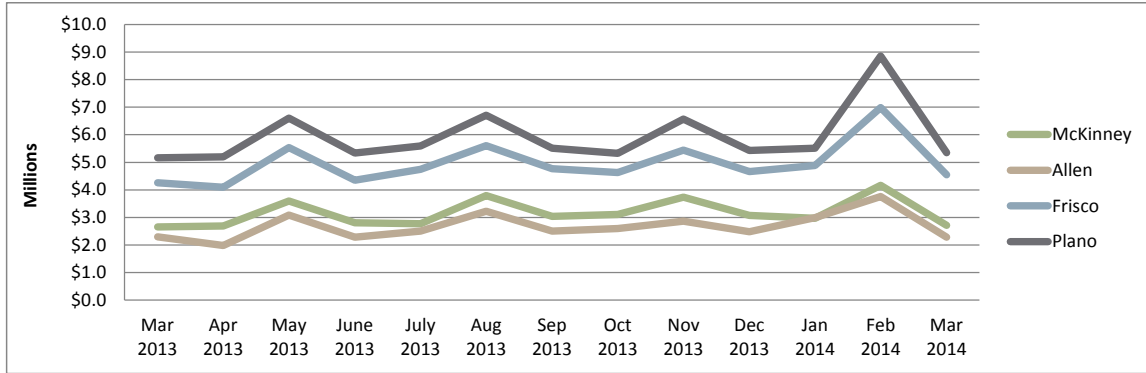


# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Mar 2014	McKinney	Allen	Frisco	Plano
Diff to LY	\$60,643	-\$10,046	\$293,700	\$186,173
Var to LY	2.3%	-0.4%	7.3%	4.1%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	-\$350,631	\$978,166	\$3,312,462	\$3,546,963
Var to LY	-1.7%	6.1%	11.9%	10.6%



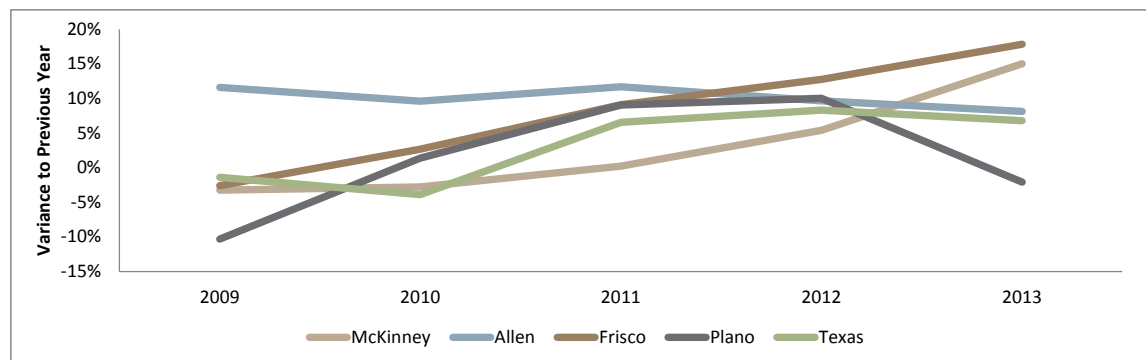
### Year-to-Date Collections

FY 2013	McKinney	Allen	Frisco	Plano
Oct 2012	\$2,853,707	\$2,357,670	\$3,846,870	\$4,463,363
Nov 2012	4,143,411	2,808,270	4,841,923	6,461,912
Dec 2012	2,874,908	2,448,064	4,308,513	5,020,195
Jan 2013	2,664,272	2,442,218	4,047,144	4,537,508
Feb 2013	4,914,610	3,633,751	6,547,331	7,841,240
<b>Mar 2013</b>	<b>2,653,130</b>	<b>2,291,199</b>	<b>4,254,882</b>	<b>5,164,326</b>
<b>FY 2013 YTD</b>	<b>\$20,104,038</b>	<b>\$15,981,172</b>	<b>\$27,846,663</b>	<b>\$33,488,544</b>
FY 2014 Total	McKinney	Allen	Frisco	Plano
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
Feb 2014	4,158,860	3,762,548	6,986,288	8,853,590
<b>Mar 2014</b>	<b>2,713,773</b>	<b>2,281,153</b>	<b>4,548,582</b>	<b>5,350,499</b>
<b>FY 2014 Total</b>	<b>\$19,753,407</b>	<b>\$16,959,338</b>	<b>\$31,159,125</b>	<b>\$37,035,507</b>

### 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

\* 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 Economic Development Corporation

## Balance Sheet

March 2014

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash & Investments	\$ 1,027,189	\$ 1,226,011	\$ 7,699	\$ -	\$ -	\$ 2,260,898
Petty Cash	200	-	-	-	-	200
Investment Pools	9,525,976	-	1,580,503	-	-	11,106,479
Other Investments	-	-	-	-	-	-
Interest Receivable - Investments	-	-	-	-	-	-
Accounts Receivable	1,715,348	-	-	-	-	1,715,348
Deposits/Security Deposits	9,191	-	-	-	-	9,191
Prepaid Items	-	-	-	-	-	-
Deferred Charges/Prepaid Items	1,350	-	-	-	-	1,350
Land	-	-	-	-	23,065,958	23,065,958
Buildings & Structures (Net of Depreciation)	-	-	-	-	-	-
Land Improvements (Net of Depreciation)	-	-	-	-	56,927	56,927
Machinery & Equipment (Net of Depreciation)	-	-	-	-	6,208	6,208
<b>Total Assets</b>	<b>\$ 12,279,254</b>	<b>\$ 1,226,011</b>	<b>\$ 1,588,202</b>	<b>\$ -</b>	<b>\$ 23,129,093</b>	<b>\$ 38,222,559</b>
<b>Other Debits</b>						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,589,076	\$ -	\$ 1,589,076
Amount Provided for Retirement of Long-term Debt	-	-	-	18,623,622	-	18,623,622
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,212,698</b>	<b>\$ -</b>	<b>\$ 20,212,698</b>
<b>Total Assets and Other Debits</b>	<b>\$ 12,279,254</b>	<b>\$ 1,226,011</b>	<b>\$ 1,588,202</b>	<b>\$ 20,212,698</b>	<b>\$ 23,129,093</b>	<b>\$ 58,435,257</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 67,455	\$ -	\$ -	\$ -	\$ -	\$ 67,455
Compensated Absences Payable	-	-	-	44,315	-	44,315
Accrued Interest Payable	-	-	-	63,383	-	63,383
Note Payable to Primary Government	-	-	-	5,465,000	-	5,465,000
Bonds Payable	-	-	-	14,640,000	-	14,640,000
<b>Total Liabilities</b>	<b>\$ 67,455</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,212,698</b>	<b>\$ -</b>	<b>\$ 20,280,153</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 168,725	\$ -	\$ -	\$ -	\$ -	\$ 168,725
Unreserved Fund Balance	12,043,074	1,226,011	1,588,202	-	-	14,857,287
Investment and Capital Assets	-	-	-	-	23,129,093	23,129,093
<b>Total Fund Balances/Equity</b>	<b>\$ 12,211,799</b>	<b>\$ 1,226,011</b>	<b>\$ 1,588,202</b>	<b>\$ -</b>	<b>\$ 23,129,093</b>	<b>\$ 38,155,104</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 12,279,254</b>	<b>\$ 1,226,011</b>	<b>\$ 1,588,202</b>	<b>\$ 20,212,698</b>	<b>\$ 23,129,093</b>	<b>\$ 58,435,257</b>