

McKinney Community Development Corporation
Summary Operating Statement
 May 2016 (67% 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 Receipts | \$ 10,250,000 | \$ 1,114,575 | \$ 7,526,321 | \$ 2,723,679 | 73.4% | \$ 854,167 | \$ 260,408 | \$ 6,833,333 | \$ 692,987 |
| Interest Income | 95,000 | 22,198 | 130,902 | (35,902) | 137.8% | 7,917 | 14,282 | 63,333 | 67,569 |
| Total Revenues | \$ 10,345,000 | \$ 1,136,773 | \$ 7,657,223 | \$ 2,687,777 | 74.0% | \$ 862,083 | \$ 274,690 | \$ 30,896,667 | \$ (23,239,443) |
| Expenses | FY16 Adopted Budget | Monthly Actual | YTD Actual | Remaining Budget | Budget Spent | Monthly Budget | Monthly Variance | YTD Budget | YTD Variance |
| MCDC Operations | | | | | | | | | |
| Personnel Expense | \$ 213,565 | \$ 11,387 | \$ 112,402 | \$ 101,163 | 52.6% | \$ 17,797 | \$ 6,410 | \$ 142,377 | \$ 29,975 |
| Supplies Expense | 18,050 | 92 | 2,709 | 15,341 | 15.0% | 1,504 | 1,412 | 12,033 | 9,325 |
| Maintenance Expense | 3,000 | - | - | 3,000 | 0.0% | 250 | 250 | 2,000 | 2,000 |
| Services/Sundry | 303,454 | 19,703 | 105,225 | 198,229 | 34.7% | 25,288 | 5,585 | 202,303 | 97,077 |
| Total Administrative | \$ 538,069 | \$ 31,182 | \$ 220,336 | \$ 317,733 | 40.9% | \$ 44,839 | \$ 13,657 | \$ 358,713 | \$ 138,377 |
| Projects | | | | | | | | | |
| Economic Development & Capital | \$ 7,335,345 | \$ 297,000 | \$ 1,192,515 | \$ 6,142,830 | | \$ 611,279 | \$ 314,279 | \$ 4,890,230 | \$ 3,697,715 |
| Community Grants & Projects | 1,822,712 | 71,915 | 420,618 | 1,402,094 | 23.1% | 151,892.67 | 79,978.13 | 1,215,141.33 | \$ 794,524 |
| Other Project Expenses | 28,000 | 272 | 896 | 27,104 | 3.2% | 2,333 | 2,061 | 18,667 | 17,771 |
| Total Projects | \$ 9,186,057 | \$ 369,187 | \$ 1,614,029 | \$ 7,572,028 | 17.6% | \$ 765,505 | \$ 396,318 | \$ 6,124,038 | \$ 4,510,009 |
| Non-Departmental | | | | | | | | | |
| Administrative Fee to GF | \$ 170,000 | \$ 14,167 | \$ 113,333 | \$ 56,667 | 66.7% | \$ 14,167 | \$ - | \$ 113,333 | \$ - |
| General Fund | 200,000 | - | - | 200,000 | 0.0% | 16,667 | 16,667 | 133,333 | 133,333 |
| Park Construction Fund | 6,494,444 | 93,423 | 299,033 | 6,195,411 | 4.6% | 541,204 | 447,780 | 4,329,629 | 4,030,597 |
| MPAC | 375,000 | 31,250 | 250,000 | 125,000 | 66.7% | 31,250 | - | 250,000 | - |
| MCDC Debt Service Payments | 955,000 | - | - | 955,000 | 0.0% | 79,583 | 79,583 | 636,667 | 636,667 |
| MCDC Debt Service I & S | 764,078 | - | 382,039 | 382,039 | 50.0% | 63,673 | 63,673 | 509,385 | 127,346 |
| Paying Agent | 1,000 | - | 200 | 800 | 20.0% | 83 | 83 | 667 | 467 |
| Capital Construction-Aquatic Center | 32,041,441 | 2,333,377 | 15,674,625 | 16,366,816 | | 2,670,120 | 336,743 | 21,360,961 | 5,686,336 |
| Total Non-Departmental | \$ 41,000,963 | \$ 2,472,217 | \$ 16,719,230 | \$ 24,281,733 | 40.8% | \$ 3,416,747 | \$ 944,530 | \$ 27,333,975 | \$ 10,614,745 |
| Total Expenses | \$ 50,725,089 | \$ 2,872,585 | \$ 18,553,595 | \$ 32,171,494 | 36.6% | \$ 4,227,091 | \$ 1,354,506 | \$ 33,816,726 | \$ 15,263,131 |
| Net | \$ (40,380,089) | \$ (1,735,812) | \$ (10,896,371) | | | \$ (3,365,007) | \$ 1,629,195 | \$ (2,920,059) | \$ (7,976,312) |
| FY16 Beginning Fund Balance | \$ 61,366,331 | | | | | | | | |
| Add FY16 Budgeted Revenue | 10,345,000 | | | | | | | | |
| Less FY16 Budgeted Expenses | (50,725,089) | | | | | | | | |
| FY16 Projected Ending Fund Balance | \$ 20,986,242 | | | | | | | | |

McKinney Community Development Corporation

Project Details - May 2016

| Economic Development Projects | FY Board Approved | Project Code | Budget FY16 | Monthly Actual | YTD Actual | Budget Balance |
|--|-------------------|-----------------|----------------------|---------------------|----------------------|----------------------|
| Airport Transient Hangar * | 2013-2014 | 4B1408 | \$ 1,365,728 | \$ 297,000 | \$ 1,192,515 | \$ 173,213 |
| Texoma Area Paratransit Systems (TAPS) | 2013-2014 | 4B1412 | 172,642 | - | - | 172,642 |
| Project Heat | | | 2,000,000 | - | - | 2,000,000 |
| Lincoln Property | 2014-2015 | 4B1503 | 1,500,000 | - | - | 1,500,000 |
| Undesignated FY 2015 Budget | | | 2,296,976 | - | - | 2,296,976 |
| Total Economic Development and Capital Projects | | | \$ 7,335,345 | \$ 297,000 | \$ 1,192,515 | \$ 6,142,830 |
| Community Projects | FY Board Approved | Project Code | Budget FY16 | Monthly Actual | YTD Actual | Budget Balance |
| Samaritan Inn | 2013-2014 | 4B1406 | \$ 164,892 | \$ - | \$ 164,892 | \$ - |
| MHA for Newsome Homes | 2013-2014 | 4B1407 | 104,574 | - | 87,773 | 16,802 |
| Heard Wildlife Museum | 2013-2014 | 4B1415 | 1,187 | - | 1,171 | 16 |
| Habitat for Humanity | 2014-2015 | 4B1506 | 220,000 | 52,943 | 88,299 | 131,701 |
| Pecan Grove Memorial Park | 2015-2016 | 4B1601 | 127,698 | - | - | 127,698 |
| Heard Natural Science Museum | 2015-2016 | 4B1602 | 50,000 | - | - | 50,000 |
| Armed Services Memorial Board | 2015-2016 | 4B1603 | 145,000 | - | - | 145,000 |
| Heritage Guild of Collin County | 2015-2016 | 4B1604 | 62,000 | - | - | 62,000 |
| Undesignated FY 2016 Budget | | | 834,198 | - | - | 834,198 |
| Total Community Projects | | | \$ 1,709,549 | \$ 52,943 | \$ 342,134 | \$ 1,367,415 |
| Discretionary Promotional and Community Grant | FY Board Approved | Project Code | Budget FY16 | Monthly Actual | YTD Actual | Budget Balance |
| Vietnam Syndrome Exhibit | 2013-2014 | PC1410 | \$ 4,500 | \$ - | \$ 4,500 | \$ - |
| Heard Museum | 2014-2015 | PC1502 | 3,000 | - | - | 3,000 |
| Crape Myrtle Trails | 2014-2015 | PC1503 | 4,000 | - | 3,570 | 430 |
| Smiles Charity | 2014-2015 | PC1505 | 800 | - | 800 | - |
| Heritage Guild | 2014-2015 | PC1507 | 863 | - | 863 | - |
| Holiday Home Tour / Tour de Coop | 2014-2015 | PC1512 | 11,000 | - | 10,990 | 10 |
| Empty Bowls | 2014-2015 | PC1513 | 7,000 | - | 7,000 | - |
| Monster Mash Birthday Bash | 2014-2015 | PC1514 | 4,000 | - | 3,870 | 130 |
| Home for the Holidays | 2014-2015 | PC1515 | 15,000 | - | 15,000 | - |
| Parade of Lights | 2014-2015 | PC1516 | 5,500 | - | 5,500 | - |
| 2015 Believe! Run | 2014-2015 | PC1517 | 4,500 | - | 3,042 | 1,458 |
| 3e McKinney - Run for Cover | 2015-2016 | PC1601 | 3,000 | 3,000 | 3,000 | - |
| Heritage Guild of Collin County | 2015-2016 | PC1602 | 6,500 | - | - | 6,500 |
| Crape Myrtle Trails Foundation | 2015-2016 | PC1603 | 3,000 | - | - | 3,000 |
| Embrace Waiting Children | 2015-2016 | PC1604 | 2,000 | - | 1,578 | 422 |
| Heard Wildlife Museum | 2015-2016 | PC1605 | 2,500 | - | - | 2,500 |
| Kiwanis of McKinney | 2015-2016 | PC1606 | 3,000 | - | - | 3,000 |
| McKinney Main Street | 2015-2016 | PC1607 | 12,000 | 11,472 | 11,472 | 528 |
| ManeGait Therapeutic Horsemanship | 2015-2016 | PC1608 | 4,000 | - | - | 4,000 |
| Smiles Charity | 2015-2016 | PC1609 | 5,000 | 4,000 | 4,000 | 1,000 |
| The Werx | 2015-2016 | PC1610 | 9,000 | 500 | 3,299 | 5,701 |
| Undesignated FY 2016 Budget | | | 3,000 | - | - | 3,000 |
| Total Promotional Grants | | | \$ 113,163 | \$ 18,972 | \$ 78,484 | \$ 34,679 |
| City of McKinney Projects | FY Board Approved | Project Code | Budget FY16 | Monthly Actual | YTD Actual | Budget Balance |
| Park Construction Fund | | | | | | |
| Land Acquisition 2012-16 | 2010-2012 | PK2262 | \$ 1,891,494 | \$ - | \$ - | \$ 1,891,494 |
| Aquatic Center - City Design & Pre-const. | 2013-2014 | PK7102 | 602,950 | 44,797 | 227,907 | 375,043 |
| Frisco ISD Neighborhood Park (Westridge 3) | 2015-2016 | PK3224 | 500,000 | - | - | 500,000 |
| Parks Accessibility | 2015-2016 | PK4325 | - | - | - | - |
| Gabe Nesbitt Tennis CTR Expansion | 2015-2016 | PK4396 | 3,000,000 | 48,626 | 71,126 | 2,928,874 |
| Community Ctr Patio & Playground | 2015-2016 | PK4252 | 470,000 | - | - | 470,000 |
| FY 15 PROS Master Plan | 2015-2016 | PK4324 | 30,000 | - | - | 30,000 |
| Total Parks Construction Projects | | | \$ 6,494,444 | \$ 93,423 | \$ 299,033 | \$ 6,195,411 |
| Aquatic Center Construction | 2014-2015 | 2 4B1409 | \$ 32,041,441 | \$ 2,333,377 | \$ 15,674,625 | \$ 16,366,816 |

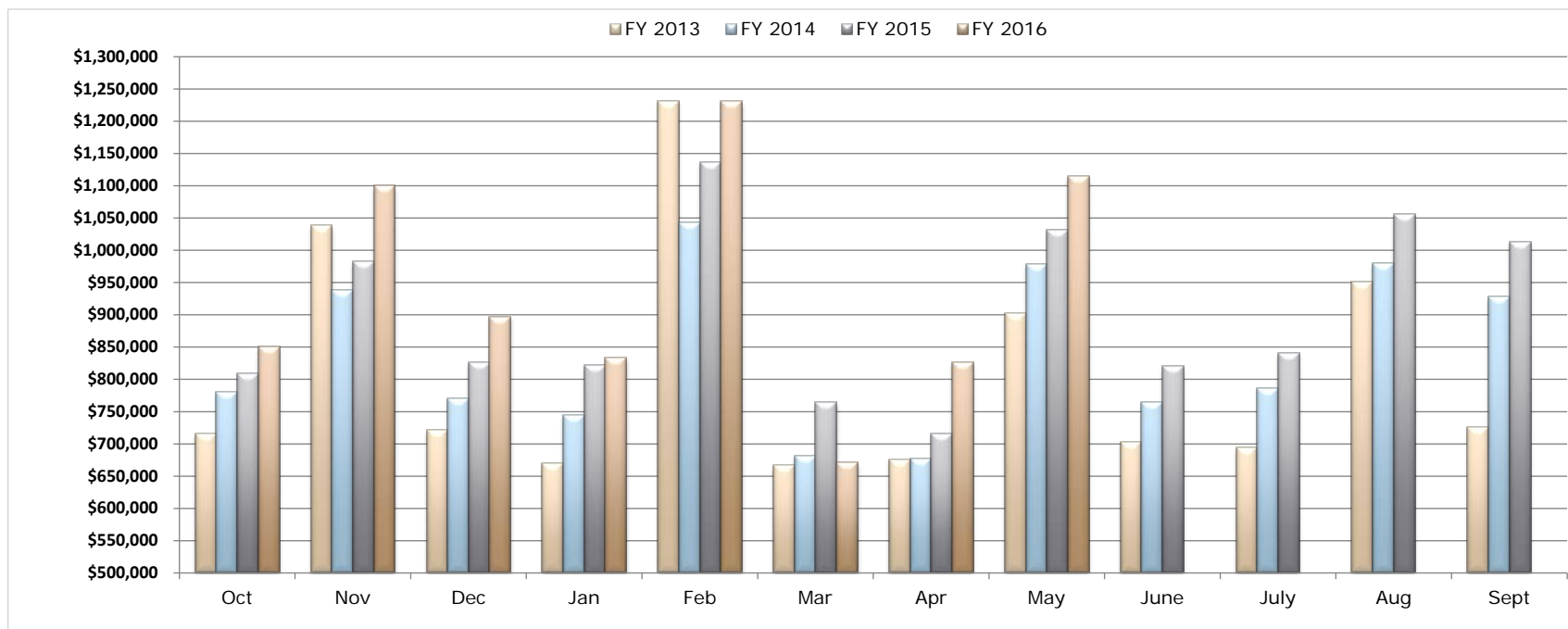
* Other City of McKinney Projects in Eco/Comm Project Allocations

McKinney Community Development Corporation

Sales Tax Revenue

May 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 | 825,953 | \$109,695 | 15.3% | 62.6% |
| May | 802,920 | 837,767 | 903,002 | 978,399 | 1,031,572 | 1,114,575 | \$83,003 | 8.0% | 73.4% |
| 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 | | | | |
| Total | \$8,101,418 | \$8,759,753 | \$9,700,659 | \$10,075,479 | \$10,818,246 | \$7,526,321 | \$438,297 | 6.2% | 73.4% |

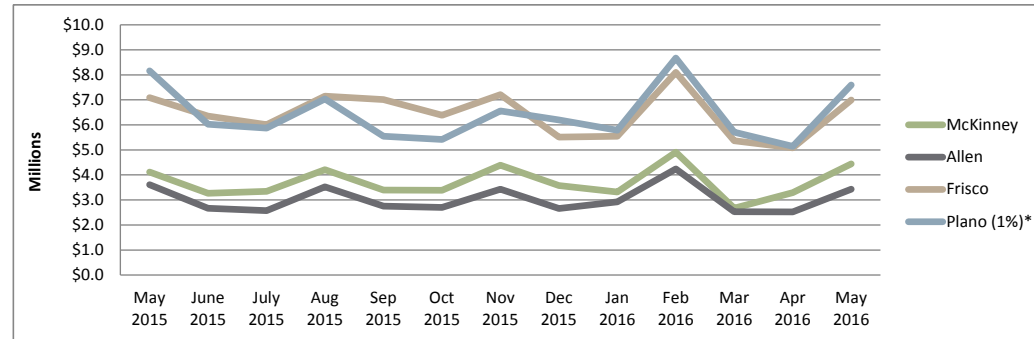


TOTAL SALES TAX COLLECTED

Sister City Comparison

| May 2016 | McKinney | Allen | Frisco | Plano (1%)* |
|------------|-----------|------------|-----------|-------------|
| Diff to LY | \$331,819 | -\$178,259 | -\$94,998 | -\$569,263 |
| Var to LY | 8.1% | -4.9% | -1.3% | -7.0% |

| Year To Date | McKinney | Allen | Frisco | Plano (1%)* |
|--------------|-------------|-----------|------------|--------------|
| Diff to LY | \$1,749,605 | \$894,011 | -\$844,218 | -\$2,790,784 |
| Var to LY | 6.2% | 3.8% | -1.7% | -5.2% |



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 |
| Mar 2015 | 3,043,330 | 2,405,289 | 5,675,812 | 5,514,098 |
| Apr 2015 | 2,850,523 | 2,258,329 | 5,137,766 | 5,525,585 |
| May 2015 | 4,111,728 | 3,605,740 | 7,090,777 | 8,164,578 |
| FY 2015 Total | \$28,236,926 | \$23,528,279 | \$51,053,829 | \$53,865,208 |

| 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 |
| Mar 2016 | 2,671,190 | 2,530,504 | 5,368,411 | 5,706,034 |
| Apr 2016 | 3,288,815 | 2,522,420 | 5,082,521 | 5,141,742 |
| May 2016 | 4,443,548 | 3,427,481 | 6,995,779 | 7,595,316 |
| FY 2016 Total | \$29,986,530 | \$24,422,290 | \$50,209,610 | \$51,074,423 |

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

McKinney Community Development Corporation
 Balance Sheet
 May 2016

| | MCDC Operations | MCDC Long Term Debt | General Fixed Assets | Consolidated |
|---|----------------------|----------------------|----------------------|----------------------|
| Assets | | | | |
| Cash and Cash Equivalents | \$ 145,594 | \$ - | \$ - | \$ 145,594 |
| Investments | 47,532,737 | - | - | 47,532,737 |
| Interest Receivable - Investments | 7,620 | - | - | 7,620 |
| Accounts Receivable | 1,948,586 | - | - | 1,948,586 |
| Notes Receivable | 1,721,965 | - | - | 1,721,965 |
| Security Deposits | 4,852 | - | - | 4,852 |
| Discounts on Investments | (1,875) | - | - | (1,875) |
| Capital/Land | - | - | 4,970,062 | 4,970,062 |
| Capital/Land Improvements (Net of Depreciation) | - | - | 2,185,017 | 2,185,017 |
| Capital/Construction in Progress | - | - | 2,318,116 | 2,318,116 |
| GASB 68 TMRS/Investment | - | 4,617 | - | 4,617 |
| GASB 68 TMRS/Contributions | - | 20,028 | - | 20,028 |
| General Long Term Debt | - | 24,461,092 | - | 24,461,092 |
| Total Assets | \$ 51,359,479 | \$ 24,485,737 | \$ 9,473,194 | \$ 85,318,409 |
| Liabilities | | | | |
| Vouchers Payable | \$ 80,931 | \$ - | \$ - | \$ 80,931 |
| Compensated Absences | - | 25,851 | - | 25,851 |
| Retainage Payable | 808,588 | - | - | 808,588 |
| Bonds Payable Interest | - | 95,510 | - | 95,510 |
| Bonds Payable Current | - | 955,000 | - | 955,000 |
| Bonds Payable | - | 23,315,000 | - | 23,315,000 |
| TMRS Pension Liability | - | 89,911 | - | 89,911 |
| TMRS Actuarial Experience | - | 4,465 | - | 4,465 |
| Total Liabilities | \$ 889,519 | \$ 24,485,737 | \$ - | \$ 25,375,256 |
| Fund Equity | | | | |
| Unreserved Fund Balance * | \$ 37,816,008 | - | - | \$ 37,816,008 |
| Reserved for Encumbrances | 12,653,952 | - | - | 12,653,952 |
| Investment in Capital Assets | - | - | 9,473,194 | 9,473,194 |
| Total Fund Equity | \$ 50,469,960 | \$ - | \$ 9,473,194 | \$ 59,943,154 |
| Total Liabilities and Equity | \$ 51,359,479 | \$ 24,485,737 | \$ 9,473,194 | \$ 85,318,409 |
| Unreserved Fund Balance * | | | | |
| \$ 37,816,008 | | | | |
| Committed Projects Reserve: | | | | |
| Economic Development & Capital Projects | \$ 3,845,854 | | | |
| Community Projects | 533,217 | | | |
| Discretionary Prom & Comm Grants | 31,679 | | | |
| Parks Construction Projects | 6,195,411 | | | |
| Aquatic Center Construction (unencumbered project balance) | 2,341,979 | | | |
| Total Committed Projects | \$ 12,948,141 | | | |
| Unreserved Fund Balance after Project Commit. | \$ 24,867,867 | | | |
| Undesignated Reserve: | | | | |
| Eco Develop & Capital Projects (FY16) | \$ 2,296,976 | | | |
| Community Projects (FY16) | 834,198 | | | |
| Discretionary Prom & Comm Grants (FY16) | 3,000 | | | |
| Total Undesignated Allocations | \$ 3,134,174 | | | |
| Remaining Unreserved Fund Balance | \$ 21,733,693 | | | |
| Less Contingency | 5 - | | | |
| Final Unreserved Fund Balance | \$ 21,733,693 | | | |