

McKinney Economic Development Corporation

Balance Sheet November 2017

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 242,627	\$ 527,623	\$ 17,404	\$ -	\$ -	\$ 787,654
Investment Pools	37,483,601	-	1,525,487	-	-	39,009,088
Accounts Receivable/Other Taxes & Franchise Fees	2,231,360	-	-	-	-	2,231,360
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	14,789,413	14,789,413
Land Improvements (Net of Depreciation)	-	-	-	-	12,889	12,889
Machinery & Equipment (Net of Depreciation)	-	-	-	-	628	628
GASB 68 TMRS/Actuarial	-	-	-	15,101	-	15,101
GASB 68 TMRS/Investment	-	-	-	110,441	-	110,441
GASB 68 TMRS/Contributions	-	-	-	69,624	-	69,624
Total Assets	\$ 39,963,117	\$ 527,623	\$ 1,542,891	\$ 195,166	\$ 14,802,930	\$ 57,031,726
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	-	-	-	10,838,899	-	10,838,899
Total Other Debits	\$ -	\$ -	\$ -	\$ 12,624,874	\$ -	\$ 12,624,874
Total Assets and Other Debits	\$ 39,963,117	\$ 527,623	\$ 1,542,891	\$ 12,820,040	\$ 14,802,930	\$ 69,656,601
Liabilities						
Vouchers Payable	\$ 11,943	\$ -	\$ -	\$ -	\$ -	\$ 11,943
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	-	-	-	449,979	-	449,979
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
Total Liabilities	\$ 11,943	\$ -	\$ -	\$ 12,820,040	\$ -	\$ 12,831,984
Fund Balances/Equity						
Reserve for Encumbrances	\$ 236,695	\$ -	\$ -	\$ -	\$ -	\$ 236,695
Reserve for Prepaids	26,668	-	-	-	-	26,668
Unreserved Fund Balance	39,687,810	527,623	1,542,891	-	-	41,758,324
Investment in Capital Assets	-	-	-	-	14,802,930	14,802,930
Total Fund Balances/Equity	\$ 39,951,173	\$ 527,623	\$ 1,542,891	\$ -	\$ 14,802,930	\$ 56,824,617
Total Liabilities and Fund Balances	\$ 39,963,117	\$ 527,623	\$ 1,542,891	\$ 12,820,040	\$ 14,802,930	\$ 69,656,601

McKinney Economic Development Corporation
Summary Operating Statement
November 2017 (17% 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	\$ 1,208,295	\$ 2,235,280	\$ 11,246,992	16.6%	\$ 1,123,523	\$ 84,772	\$ 2,247,045	\$ (11,766)
Interest Income	275,000	36,983	74,982	200,018	27.3%	22,917	14,066	45,834	29,147
Total Revenues	\$ 13,757,272	\$ 1,245,278	\$ 2,310,261	\$ 11,447,011	16.8%	\$ 1,146,439	\$ 98,838	\$ 2,292,880	\$ 17,382
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	\$ 79,033	\$ 141,879	\$ 1,191,391	10.6%	\$ 111,106	\$ 32,073	\$ 222,212	\$ 80,333
Supplies	33,700	2,551	3,176	30,524	9.4%	2,808	258	5,617	2,441
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	4,833	4,833
Services/Sundry	895,519	35,760	83,237	812,282	9.3%	74,627	38,866	149,253	66,016
Total MEDC Operational Exp.	\$ 2,291,489	\$ 117,344	\$ 228,292	\$ 2,063,197	10.0%	\$ 190,957	\$ 73,614	\$ 381,915	\$ 153,623
Projects									
Committed Projects	\$ 7,000,000	\$ -	\$ -	\$ 7,000,000	0.0%	\$ 583,333	\$ 583,333	\$ 1,166,667	\$ 1,166,667
Other Project Expenses	150,000	-	(580)	150,580	-0.4%	12,500	12,500	25,000	25,580
Total Project Expenses	\$ 7,150,000	\$ -	\$ (580)	\$ 7,150,580	0.0%	\$ 595,833	\$ 595,833	\$ 1,191,667	\$ 1,192,247
Non-Departmental									
Other - Adm Fee	\$ 269,000	\$ 22,417	\$ 44,833	\$ 224,167	16.7%	\$ 22,417	\$ -	\$ 44,833	\$ -
Insurance & Risk Fund	1,708	142	285	1,423	16.7%	142	-	285	-
MEDC I & S Fund	2,307,118	192,260	384,520	1,922,598	16.7%	192,260	-	384,520	-
Total Non-Departmental Expenses	\$ 2,577,826	\$ 214,819	\$ 429,638	\$ 2,148,188	16.7%	\$ 214,819	\$ -	\$ 429,638	\$ -
Total Expenses	\$ 12,019,315	\$ 332,162	\$ 657,350	\$ 11,361,965	5.5%	\$ 1,001,610	\$ 669,447	\$ 2,003,219	\$ 1,345,870
Net	\$ 1,737,957	\$ 913,115	\$ 1,652,912			\$ 144,830	\$ 768,285	\$ 289,661	\$ 1,363,251
FY18 Beginning Fund Balance	\$ 38,298,262								
Add FY18 Budgeted Revenue	13,757,272								
Less FY18 Budgeted Expense	(12,019,315)								
FY18 Proj. End Fund Balance	\$ 40,036,219								

Project Details

November 2017

Committed Projects		Prelim Prior Year Budget Balance	FY18 Adopted Budget	FY18 Budget Transfers	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	160,000	-	-	-	-	160,000	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%
Horizon Data Center	E15010	51,000	-	-	-	-	51,000	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	108,097	-	-	-	-	108,097	0.0%
SFMC	E17002	768,000	-	-	-	-	768,000	0.0%
TPUSA	E17003	610,000	-	-	-	-	610,000	0.0%
Paccar	E17004	3,300,000	-	-	-	-	3,300,000	0.0%
Cotiviti USA	E17005	792,000	-	-	-	-	792,000	0.0%
Simpson Strong Tie	E17006	467,000	-	-	-	-	467,000	0.0%
Playful	E17007	2,334,400	-	-	-	-	2,334,400	0.0%
3-TAB Beacon	E17008	248,500	-	-	-	-	248,500	0.0%
Lone Star Reel	E17009	224,982	-	-	-	-	224,982	0.0%
Undesignated FY 18		-	6,500,000	-	-	-	6,500,000	0.0%
Total Committed Projects		\$ 13,067,979	\$ 6,500,000	\$ -	\$ -	\$ -	\$ 19,567,979	0.0%

Emerging Technologies		Prelim Prior Year Budget Balance	FY18 Adopted Budget	FY18 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Undesignated FY 18		\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	0.0%
Total Emerging Technologies		\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	0.0%

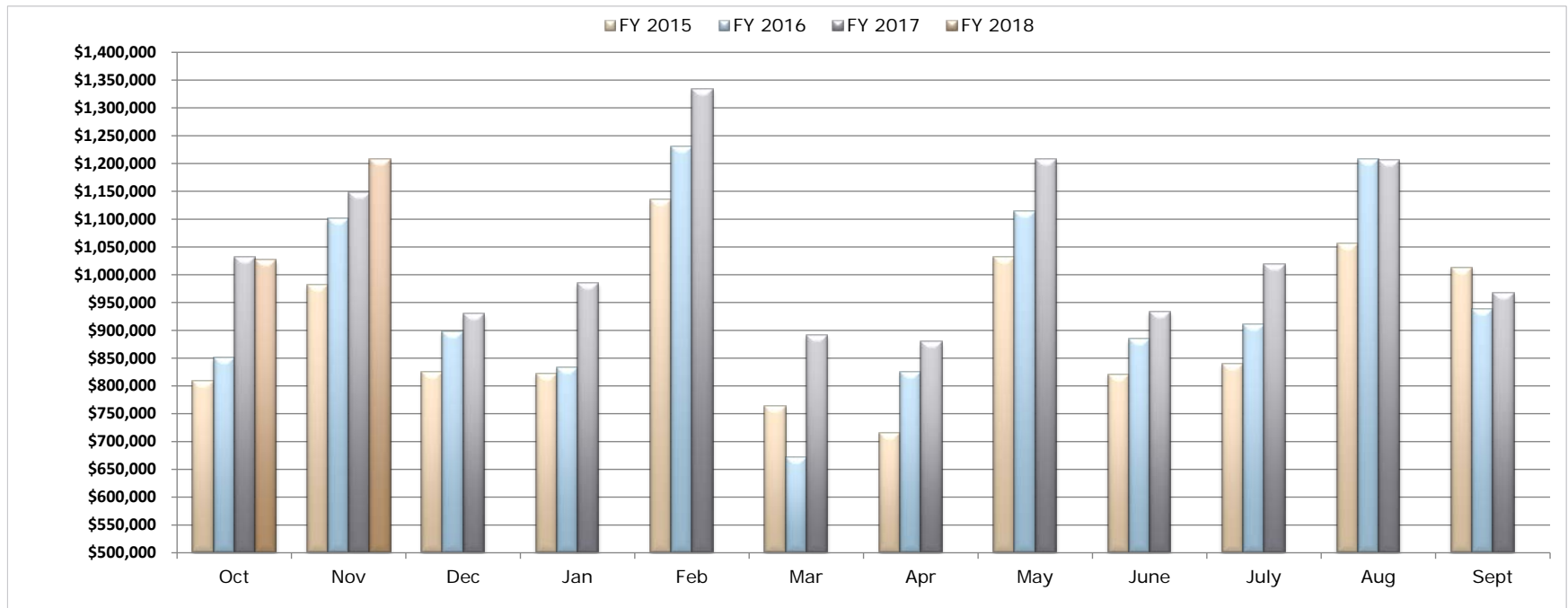
Total Projects		\$ 13,067,979	\$ 7,000,000	\$ -	\$ -	\$ -	\$ 20,067,979	0.0%
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McKinney Economic Development Corporation

Sales Tax Revenue

November 2017

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	\$59,356	5.2%	9.0%
December	722,045	770,221	826,009	897,304	929,699				
January	669,397	744,988	821,731	833,503	985,393				
February	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043				
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	\$ 2,235,280	\$ 53,494	2.4%	16.6%

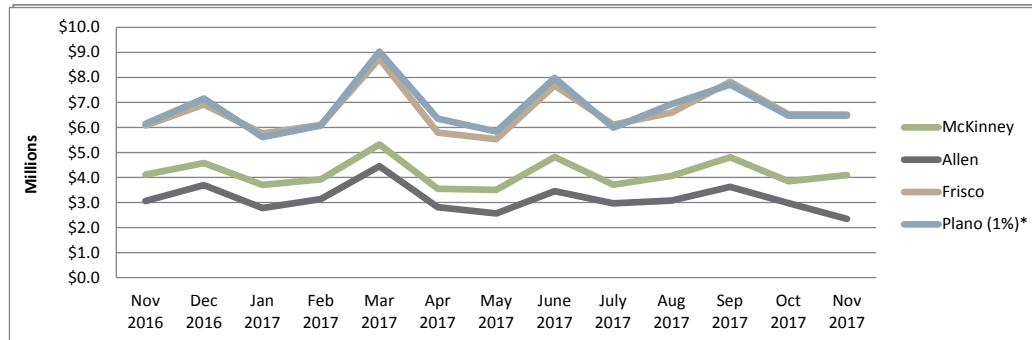


TOTAL SALES TAX COLLECTED

Sister City Comparison

Nov 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$237,008	\$48,558	\$643,297	\$265,416
Var to LY	5.2%	1.3%	9.3%	3.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$216,532	-\$667,640	\$1,083,935	\$584,423
Var to LY	0.4%	-1.7%	1.4%	0.7%



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
FY 2017 Total	\$8,696,674	\$6,756,630	\$12,992,468	\$13,310,755

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
FY 2018 Total	\$8,913,207	\$6,088,989	\$14,076,403	\$13,895,178

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