

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

83% of FY Complete

Revenues	FY14 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,450,000	\$ 787,000	\$ 8,166,906	\$ 1,283,094	86.4%
Interest Income	11,981	982	6,686	5,295	55.8%
Gain/Loss on Sale of Fixed Asset	-	-	610,978	(610,978)	
Sale of Emerson Building	-	-	2,916,599	(2,916,599)	
Cash Over/Short	-	(3)	(3)	3	
Other Income	-	-	20	(20)	
<b>Total Revenues</b>	<b>\$ 9,461,981</b>	<b>\$ 787,980</b>	<b>\$ 11,701,187</b>	<b>\$ (2,239,206)</b>	<b>123.7%</b>

Operations	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	\$ 852,489	\$ 74,197	\$ 603,541	\$ 248,948	70.8%
Cell Phone Allowance	4,800	450	4,300	500	89.6%
Car Allowance	6,600	550	5,500	1,100	83.3%
<b>Total Personnel Expense</b>	<b>\$ 863,889</b>	<b>\$ 75,197</b>	<b>\$ 613,341</b>	<b>\$ 250,548</b>	<b>71.0%</b>

<b>Supplies</b>					
General Office Supplies	\$ 6,500	\$ 290	\$ 1,387	\$ 5,113	21.3%
Food	13,500	917	16,745	(3,245)	124.0%
Minor Tools & Equipment	15,000	-	2,321	12,679	15.5%
Postage	2,500	2	678	1,822	27.1%
Hardware/Software Purchases	6,125	(54)	1,824	4,301	29.8%
Communications	906	-	-	906	0.0%
<b>Total Supplies Expense</b>	<b>\$ 44,531</b>	<b>\$ 1,155</b>	<b>\$ 22,956</b>	<b>\$ 21,575</b>	<b>51.5%</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	\$ 458	\$ 7,079	\$ 3,921	64.4%
Mileage	7,000	251	4,606	2,394	65.8%
Insurance or Bonds (WC)	1,000	-	884	116	88.4%
Office Rental	58,000	4,912	48,542	9,458	83.7%
Travel/Training	10,000	-	11,836	(1,836)	118.4%
Publications - Subscriptions	1,500	455	1,379	121	91.9%
Utilities - Electric	6,600	494	4,482	2,118	67.9%
Other	6,500	2	1,987	4,513	30.6%
Association Dues	61,000	694	54,687	6,313	89.7%
Equipment Rental	7,000	1,593	9,451	(2,451)	135.0%
Professional Services	100,000	9,242	77,620	22,380	77.6%
Temporary Personnel Services	-	-	257	(257)	
Other Legal Fees	-	1,680	17,584	(17,584)	
Airport Marketing	-	200	200	(200)	
Furniture/Fixtures	16,000	-	-	16,000	0.0%
<b>Total Operations Expense</b>	<b>\$ 285,600</b>	<b>\$ 19,980</b>	<b>\$ 240,596</b>	<b>\$ 45,004</b>	<b>84.2%</b>
<b>Total Operational Expenses</b>	<b>\$ 1,198,280</b>	<b>\$ 96,332</b>	<b>\$ 876,893</b>	<b>\$ 321,387</b>	<b>73.2%</b>

<b>Promotional</b>					
<b>Supplies</b>					
Printed Material	\$ 50,000	\$ 23	\$ 3,836	\$ 46,164	7.7%
Software/Hardware Maintenance	10,000	-	3,016	6,984	30.2%
<b>Total Supplies</b>	<b>\$ 60,000</b>	<b>\$ 23</b>	<b>\$ 6,851</b>	<b>\$ 53,149</b>	<b>11.4%</b>

<b>Operations</b>					
Travel & Training	\$ 35,000	\$ 3,992	\$ 17,307	\$ 17,693	49.4%
Community Relations	10,000	-	23,266	(13,266)	232.7%
Professional Services	30,000	11,075	11,285	18,715	37.6%
Promotional Items	18,000	144	8,622	9,378	47.9%
Advertising/PR/Research	146,400	20,869	130,207	16,193	88.9%
Airport Marketing	62,000	3,517	55,820	6,180	90.0%
<b>Total Operations</b>	<b>\$ 301,400</b>	<b>\$ 39,596</b>	<b>\$ 246,507</b>	<b>\$ 54,893</b>	<b>81.8%</b>
<b>Total Promotional Expenses</b>	<b>\$ 361,400</b>	<b>\$ 39,619</b>	<b>\$ 253,358</b>	<b>\$ 108,042</b>	<b>70.1%</b>

<b>Projects</b>					
<b>Projects</b>					
Committed Projects	\$ 7,798,166	\$ 31,858	\$ 3,567,166	\$ 4,231,000	45.7%
Professional Services	60,000	-	32,169	27,831	53.6%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	100,000	7,782	61,527	38,473	61.5%
<b>Total Project Expenses</b>	<b>\$ 7,968,166</b>	<b>\$ 39,640</b>	<b>\$ 3,660,862</b>	<b>\$ 4,307,304</b>	<b>45.9%</b>

International Marketing	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Operations</b>					
Travel/Training	\$ 65,000	\$ -	\$ 7,473	\$ 57,527	11.5%
Associations	2,000	-	500	1,500	25.0%
Professional Services	-	-	110	(110)	
Promotional	37,000	-	2,393	34,607	6.5%
Advertising	-	-	775	(775)	
<b>Total Operations</b>	<b>\$ 104,000</b>	<b>\$ -</b>	<b>\$ 11,251</b>	<b>\$ 92,749</b>	<b>10.8%</b>
<b>Total International Marketing Expenses</b>	<b>\$ 104,000</b>	<b>\$ -</b>	<b>\$ 11,251</b>	<b>\$ 92,749</b>	<b>10.8%</b>

**BREP - Emerging Technology**

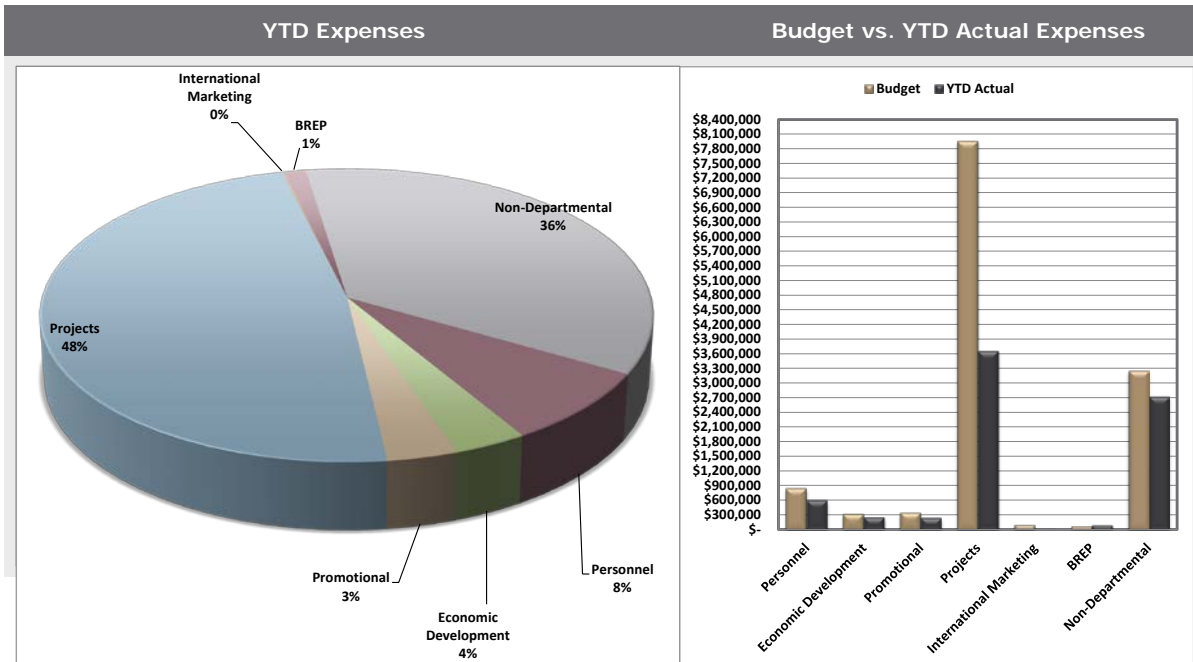
Supplies					
Office Supplies (Collide Center/ Collide Village)	\$ -	\$ -	\$ 174	\$ (174)	
Food (Collide Center/ Collide Village)	6,000	469	3,428	2,572	57.1%
<b>Total Supplies</b>	<b>\$ 6,000</b>	<b>\$ 469</b>	<b>\$ 3,602</b>	<b>\$ 2,398</b>	<b>60.0%</b>

Operations					
Communications (Collide Center/ Collide Village)	\$ -	\$ 3,411	\$ 7,014	\$ (7,014)	
Mileage (Collide Center/ Collide Village)	-	-	206	(206)	
Office Rental (Collide Center/ Collide Village)	35,000	25,641	46,600	(11,600)	133.1%
Travel/Training	8,000	-	-	8,000	0.0%
Utilities (Collide Center/ Collide Village)	3,000	1,925	3,871	(871)	129.0%
Prof. Service (Mgmt Fee Curious Complex)	20,000	300	33,522	(13,522)	167.6%
Other	5,000	-	1,172	3,828	23.4%
Other Legal Fees	-	720	720	(720)	
<b>Total Operations</b>	<b>\$ 71,000</b>	<b>\$ 31,998</b>	<b>\$ 93,104</b>	<b>\$ (22,104)</b>	<b>131.1%</b>
<b>Total BREP Expenses</b>	<b>\$ 77,000</b>	<b>\$ 32,467</b>	<b>\$ 96,706</b>	<b>\$ (19,706)</b>	<b>125.6%</b>

**Non-Departmental**

Operations					
Other - Admin Fee	\$ 94,614	\$ 7,885	\$ 78,845	\$ 15,769	83.3%
MEDC I&S Fund	3,154,228	262,852	2,628,523	525,705	83.3%
Transfer to Downtown Redevelopment	25,000	2,083	20,833	4,167	83.3%
<b>Total Operations</b>	<b>\$ 3,273,842</b>	<b>\$ 272,820</b>	<b>\$ 2,728,202</b>	<b>\$ 545,640</b>	<b>83.3%</b>
<b>Total Non-Departmental Expenses</b>	<b>\$ 3,273,842</b>	<b>\$ 272,820</b>	<b>\$ 2,728,202</b>	<b>\$ 545,640</b>	<b>83.3%</b>
<b>Total Expenses</b>	<b>\$ 12,982,688</b>	<b>\$ 480,878</b>	<b>\$ 7,627,271</b>	<b>\$ 5,355,417</b>	<b>58.7%</b>
<b>Net</b>	<b>\$ (3,520,707)</b>	<b>\$ 307,101</b>	<b>\$ 4,073,915</b>	<b>\$ (7,594,622)</b>	

FY14 Beginning Fund Balance	\$ 12,722,287
Add FY14 Budgeted Revenue	9,461,981
Less FY14 Budgeted Expense	(12,982,688)
<b>FY14 Projected Ending Fund Balance</b>	<b>\$ 9,201,580</b>



## Debt Service / Project Details

July 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	\$ 87,250	\$ 17,450	83.3%
Gateway	E00010	2,376,615	-	198,051	1,980,513	396,103	83.3%
University Park	E97030	40,000	-	3,333	33,333	6,667	83.3%
Replacement Runway	n/a	632,913	-	52,743	527,428	105,486	83.3%
<b>Total Debt Service Payments</b>		<b>\$ 3,154,228</b>	<b>\$ -</b>	<b>\$ 262,852</b>	<b>\$ 2,628,523</b>	<b>\$ 525,705</b>	<b>83.3%</b>

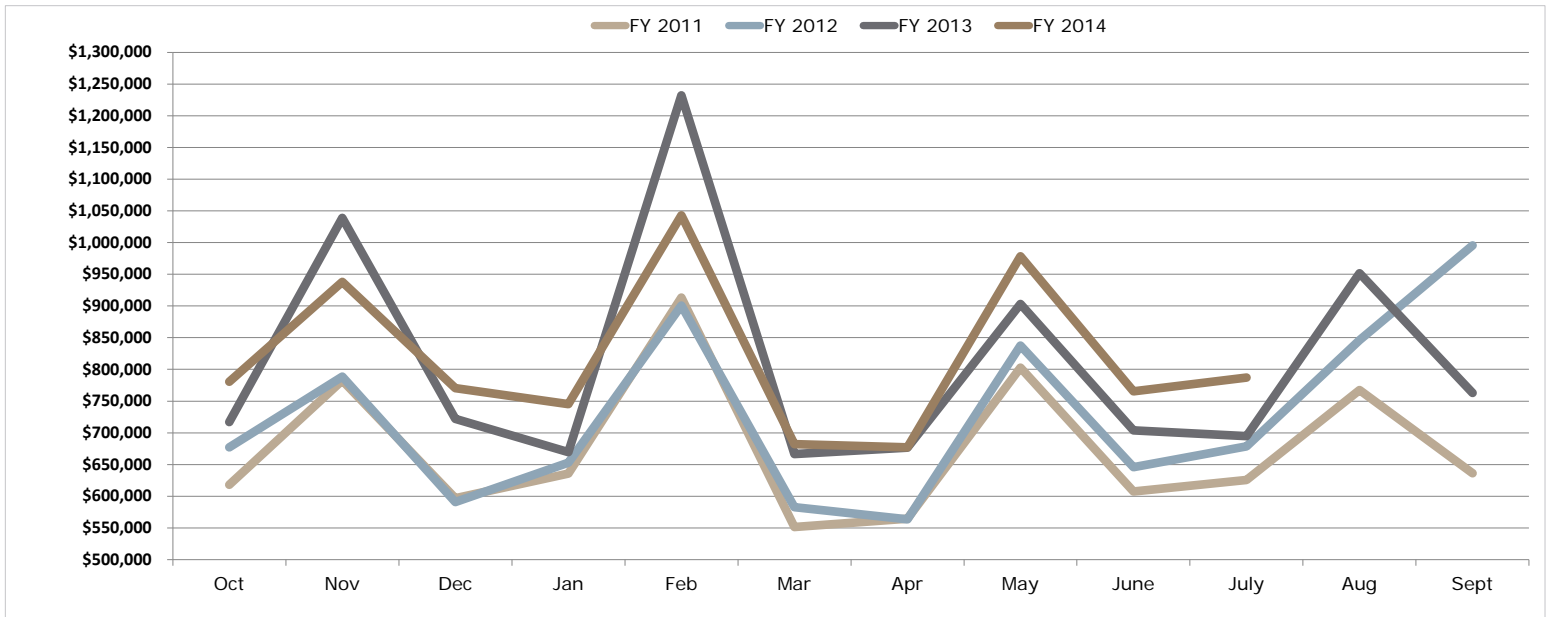
Committed Projects		FY14 Adopted Budget	FY14 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Wistron	E11011	\$ 550,000	-	\$ -	\$ -	\$ 550,000	0.0%
Traxxas	E09006	800,000	-	-	-	800,000	0.0%
Experian Tax Abatement	E06021	405	248,952	-	249,357	-	100.0%
Quadrant Chemical	E12002	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	-	-	3,168,331	31,669	99.0%
O'Hara Flying Service	E14003	144,000	-	-	-	144,000	0.0%
Undesignated		1,715,313	(248,952)	-	-	1,466,361	0.0%
<b>Total Committed Projects</b>		<b>\$ 7,089,718</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,417,688</b>	<b>\$ 3,672,030</b>	<b>48.2%</b>

Emerging Technologies		FY14 Adopted Budget	FY14 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Biscotti	E11017	\$ -	\$ 16,668	\$ -	\$ 16,668	\$ -	100.0%
Local Hitz	E12008	4,300	-	-	-	4,300	0.0%
Sigmatix	E12004	25,020	-	-	25,020	-	100.0%
Curious Complex (Rent)	E12009	1,480	25,725	-	27,205	(0)	100.0%
Adventure Pilot	E12014	47,025	-	-	3,825	43,200	8.1%
Hie Electronics	E12018	13,770	-	-	5,508	8,262	40.0%
Health Quest Alliance	E12024	14,000	27,670	29,169	41,670	-	100.0%
Boss Fight Entertainment	E13010	956	25,525	2,689	26,481	(0)	100.0%
Sureshot Media	E14005		50,000	-	3,100	46,900	6.2%
Undesignated		585,897	(145,588)	-	-	440,309	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 708,448</b>	<b>\$ -</b>	<b>\$ 31,858</b>	<b>\$ 149,478</b>	<b>\$ 558,970</b>	<b>21.1%</b>

<b>Total Projects</b>		<b>\$ 7,798,166</b>	<b>\$ -</b>	<b>\$ 31,858</b>	<b>\$ 3,567,166</b>	<b>\$ 4,231,000</b>	<b>45.7%</b>
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**McKinney Economic Development Corporation**  
**Sales Tax Revenue**  
**July 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>\$63,977</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>\$75,590</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	<b>677,086</b>	<b>\$752</b>	<b>0.1%</b>	<b>59.6%</b>
May	792,418	830,760	802,920	837,767	903,002	<b>978,399</b>	<b>\$75,397</b>	<b>8.3%</b>	<b>70.0%</b>
June	621,456	608,551	607,652	646,007	703,897	<b>765,309</b>	<b>\$61,413</b>	<b>8.7%</b>	<b>78.1%</b>
July	607,275	615,496	625,389	678,542	694,500	<b>787,000</b>	<b>\$92,500</b>	<b>13.3%</b>	<b>86.4%</b>
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>\$8,166,906</b>	<b>\$143,236</b>	<b>1.5%</b>	<b>86.4%</b>

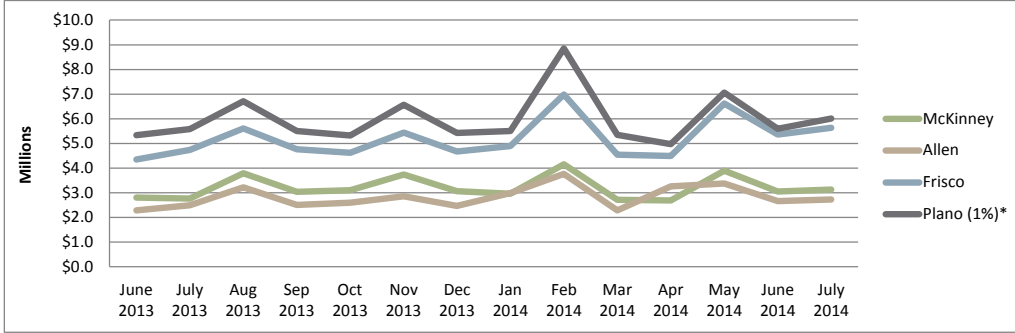


# TOTAL SALES TAX COLLECTED

## Sister City Comparison

July 2014	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$369,462	\$223,083	\$893,028	\$426,473
Var to LY	13.4%	8.9%	18.8%	7.6%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$567,324	\$3,160,171	\$6,691,604	\$4,466,756
Var to LY	1.5%	10.0%	11.8%	6.5%



### Year-to-Date Collections

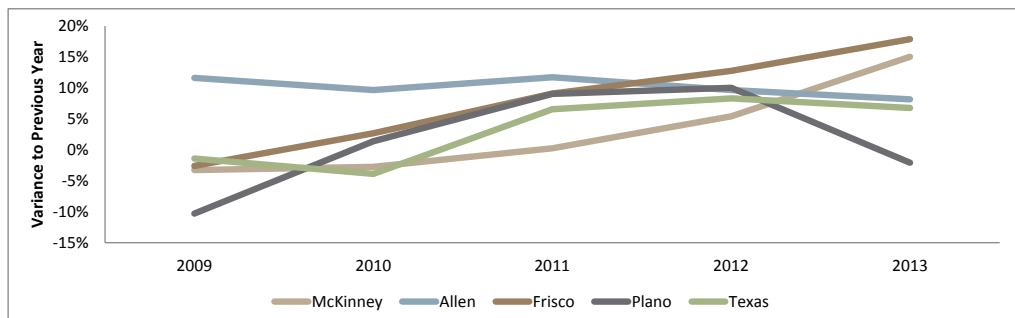
FY 2013	McKinney	Allen	Frisco	Plano 1% *
Oct 2012	\$2,853,707	\$2,357,670	\$3,846,870	\$4,463,363
Nov 2012	4,143,411	2,808,270	4,841,923	6,461,912
Dec 2012	2,874,908	2,448,064	4,308,513	5,020,195
Jan 2013	2,664,272	2,442,218	4,047,144	4,537,508
Feb 2013	4,914,610	3,633,751	6,547,331	7,841,240
Mar 2013	2,653,130	2,291,199	4,254,882	5,164,326
Apr 2013	2,691,964	1,981,342	4,093,476	5,198,583
May 2013	3,598,553	3,078,449	5,535,360	6,605,330
June 2013	2,802,083	2,280,578	4,347,458	5,333,440
<b>July 2013</b>	<b>2,764,409</b>	<b>2,500,123</b>	<b>4,739,568</b>	<b>5,587,671</b>
<b>FY 2013 YTD</b>	<b>\$31,961,047</b>	<b>\$25,821,663</b>	<b>\$46,562,526</b>	<b>\$56,213,568</b>
FY 2014 Total	McKinney	Allen	Frisco	Plano 1% *
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
Mar 2014	2,713,773	2,281,153	4,548,582	5,350,499
Apr 2014	2,694,335	3,263,100	4,486,887	4,978,326
May 2014	3,899,571	3,373,816	6,618,496	7,061,153
June 2014	3,047,186	2,662,375	5,357,026	5,591,193
<b>July 2014</b>	<b>3,133,871</b>	<b>2,723,206</b>	<b>5,632,597</b>	<b>6,014,144</b>
<b>FY 2014 Total</b>	<b>\$32,528,371</b>	<b>\$28,981,834</b>	<b>\$53,254,130</b>	<b>\$60,680,324</b>

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

### 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

July 2014

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash & Investments	\$ 1,579,686	\$ 2,278,185	\$ 8,577	\$ -	\$ -	\$ 3,866,448
Petty Cash	200	-	-	-	-	200
Investment Pools	13,528,669	-	1,580,131	-	-	15,108,800
Other Investments	-	-	-	-	-	-
Interest Receivable - Investments	-	-	-	-	-	-
Accounts Receivable	1,716,878	-	-	-	-	1,716,878
Deposits/Security Deposits	9,191	-	-	-	-	9,191
Deferred Charges/Prepaid Items	16,668	-	-	-	-	16,668
Land	-	-	-	-	23,065,958	23,065,958
Buildings & Structures (Net of Depreciation)	-	-	-	-	-	-
Land Improvements (Net of Depreciation)	-	-	-	-	52,631	52,631
Machinery & Equipment (Net of Depreciation)	-	-	-	-	4,326	4,326
<b>Total Assets</b>	<b>\$ 16,851,291</b>	<b>\$ 2,278,185</b>	<b>\$ 1,588,709</b>	<b>\$ -</b>	<b>\$ 23,122,915</b>	<b>\$ 43,841,100</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>\$ 16,851,291</b>	<b>\$ 2,278,185</b>	<b>\$ 1,588,709</b>	<b>\$ 20,212,698</b>	<b>\$ 23,122,915</b>	<b>\$ 64,053,797</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 55,089	\$ -	\$ -	\$ -	\$ -	\$ 55,089
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>\$ 55,089</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,212,698</b>	<b>\$ -</b>	<b>\$ 20,267,787</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 102,956	\$ -	\$ -	\$ -	\$ -	\$ 102,956
Unreserved Fund Balance	16,693,247	2,278,185	1,588,709	-	-	20,560,140
Investment and Capital Assets	-	-	-	-	23,122,915	23,122,915
<b>Total Fund Balances/Equity</b>	<b>\$ 16,796,202</b>	<b>\$ 2,278,185</b>	<b>\$ 1,588,709</b>	<b>\$ -</b>	<b>\$ 23,122,915</b>	<b>\$ 43,786,010</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 16,851,291</b>	<b>\$ 2,278,185</b>	<b>\$ 1,588,709</b>	<b>\$ 20,212,698</b>	<b>\$ 23,122,915</b>	<b>\$ 64,053,797</b>