

McKinney Economic Development Corporation
Summary Operating Statement
September 2016 (Preliminary) (100% of FY Complete)

						Monthly Comparison		YTD Comparison	
Revenues	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 10,750,000	\$ 938,767	\$ 11,468,033	\$ (718,033)	106.7%	\$ 895,833	\$ 42,934	\$ 10,750,000	\$ 718,033
Interest Income	75,300	14,827	108,472	(33,172)	144.1%	6,275	8,552	75,300	33,172
Prior Year Expense	-	20,325	20,325	(20,325)		-	20,325	-	20,325
Total Revenues	\$ 10,825,300	\$ 973,919	\$ 11,596,830	\$ (771,530)	107.1%	\$ 902,108	\$ 71,811	\$ 10,825,300	\$ 771,530
Expenditures	FY16 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 755,225	\$ 91,257	\$ 705,673	\$ 49,552	93.4%	\$ 62,935	\$ (28,321)	\$ 755,225	\$ 49,552
Supplies	48,000	6,867	31,424	16,576	65.5%	4,000	(2,867)	48,000	16,576
Maintenance	29,000	-	3,885	25,115	13.4%	2,417	2,417	29,000	25,115
Services/Sundry	850,976	36,180	545,800	305,176	64.1%	70,915	34,735	850,976	305,176
Total MEDC Operational Exp.	\$ 1,683,201	\$ 134,304	\$ 1,286,783	\$ 396,418	76.4%	\$ 140,267	\$ 5,963	\$ 1,683,201	\$ 396,418
Projects									
Committed Projects	\$ 7,114,806	\$ 70,167	\$ 1,710,321	\$ 5,404,485	24.0%	\$ 592,901	\$ 522,734	\$ 7,114,806	\$ 5,404,485
Other Project Expenses	180,000	1,180	9,692	170,309	5.4%	15,000	13,820	180,000	170,309
Total Project Expenses	\$ 7,294,806	\$ 71,347	\$ 1,720,012	\$ 5,574,794	23.6%	\$ 607,901	\$ 536,554	\$ 7,294,806	\$ 5,574,794
Non-Departmental									
Other - Adm Fee	\$ 230,000	\$ 19,167	\$ 230,000	\$ -	100.0%	\$ 19,167	\$ -	\$ 230,000	\$ -
MEDC I & S Fund	2,396,937	199,745	2,396,937	-	100.0%	199,745	-	2,396,937	-
Downtown Redevelopment	25,000	2,083	25,000	-	100.0%	2,083	-	25,000	-
Total Non-Departmental Expenses	\$ 2,651,937	\$ 220,995	\$ 2,651,937	\$ 0	100.0%	\$ 220,995	\$ -	\$ 2,651,937	\$ -
Total Expenses	\$ 11,629,944	\$ 426,645	\$ 5,658,732	\$ 5,971,212	48.7%	\$ 969,162	\$ 542,517	\$ 11,629,944	\$ 5,971,212
Net	\$ (804,644)	\$ 547,274	\$ 5,938,098			\$ (67,054)	\$ 614,327	\$ (804,644)	\$ 6,742,742
FY16 Beginning Fund Balance	\$ 25,372,200								
Add FY16 Budgeted Revenue	10,825,300								
Less FY16 Budgeted Expense	(11,629,944)								
FY16 Proj. End Fund Balance	\$ 24,567,556								

Debt Service / Project Details

September 2016 (Preliminary)

Debt Service Payments	Project Code	FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	939,765	-	78,314	939,765	-	100.0%
University Park	E97030	824,159	-	68,680	824,159	-	100.0%
Replacement Runway	n/a	633,013	-	52,751	633,013	-	100.0%
Total Debt Service Payments		\$ 2,396,937	\$ -	\$ 199,745	\$ 2,396,937	\$ -	100.0%

Committed Projects		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
Raytheon	E13005	1,530,000	-	-	-	1,530,000	0.0%
Popular Ink	E12022	34,986	(34,986)	-	-	-	-
O'Hara Flying Service	E14003	120,000	-	-	-	120,000	0.0%
Hisun	E13011	36,000	204,000	-	114,000	126,000	47.5%
Experian	E06021	596,877	-	-	212,902	383,975	35.7%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Playful	E14016	-	225,000	-	150,000	75,000	66.7%
Lawton Mechanical	E14007	87,500	-	-	-	87,500	0.0%
Project Brown - UPS	E14009	300,000	305,000	-	605,000	-	100.0%
Project Geo	E14010	20,000	-	-	-	20,000	0.0%
AIM	E14021	69,000	-	-	-	69,000	0.0%
Popular Ink II	E15005	-	40,000	-	16,000	24,000	40.0%
Wright IMC	E15007	108,000	-	-	-	108,000	0.0%
Accent Care	E15008	-	460,110	-	291,090	169,020	63.3%
Horizon Data Center	E15010	-	256,000	-	-	256,000	0.0%
Blount Fine Food Corp	E16001	-	510,000	-	-	510,000	0.0%
Cookies-N-Milk	E16002	-	100,080	55,600	55,600	44,480	55.6%
Undesignated FY 16		2,240,000	(2,065,204)	-	-	174,796	0.0%
Total Committed Projects		\$ 6,052,363	\$ -	\$ 55,600	\$ 1,444,592	\$ 4,607,771	23.9%

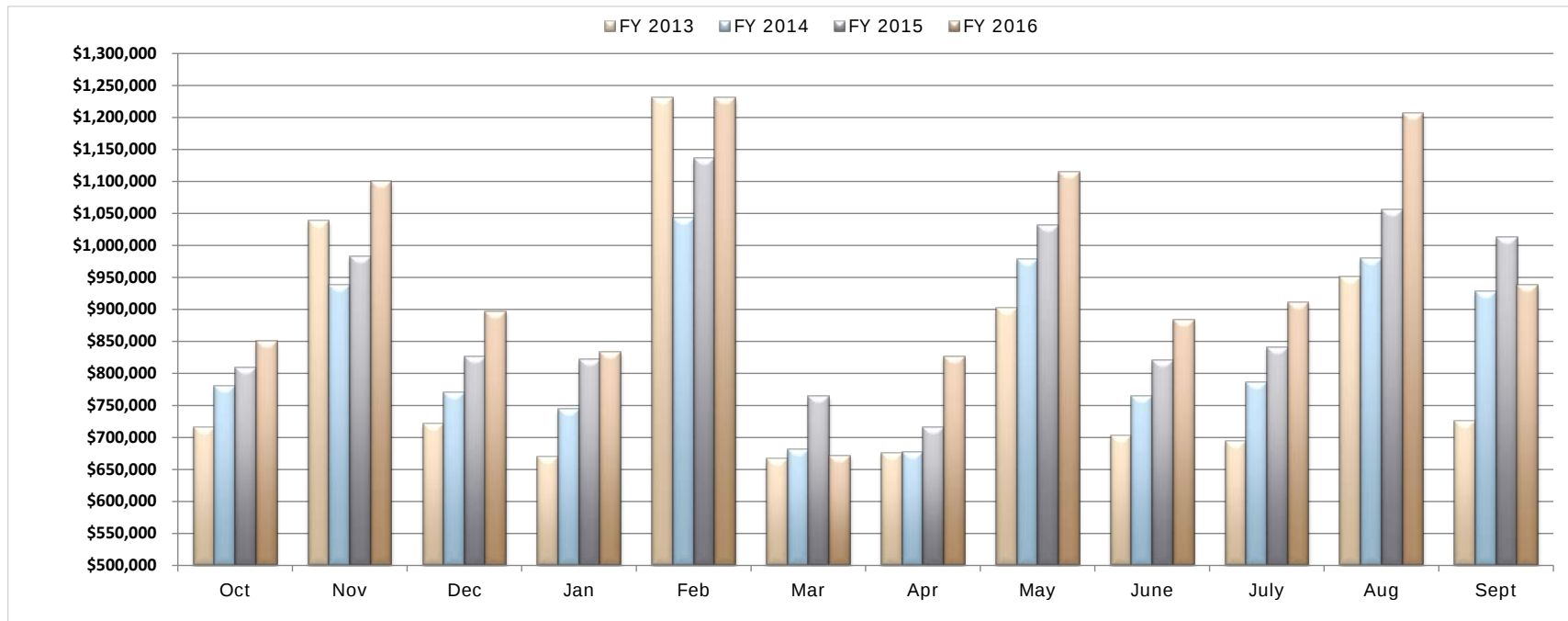
Emerging Technologies		FY16 Adopted Budget	FY16 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Sureshot Media	E14005	17,877	210	-	18,088	-	100.0%
Adelphoi LLC	E14013	2,065	1,770	-	3,835	-	100.0%
Munzee	E14015	-	50,000	4,167	45,833	4,167	91.7%
Wex in McKinney Inc.	E15001	150,000	-	9,000	127,000	23,000	84.7%
Boss Fight Entertainment	E15003	15,448	-	-	12,503	2,945	80.9%
Pest Routes	E15006	50,000	-	1,400	16,800	33,200	33.6%
Health Quest Alliance II	E15009	41,670	-	-	41,670	-	100.0%
Undesignated FY 16		785,383	(51,980)	-	-	733,403	0.0%
Total Emerging Technologies		\$ 1,062,443	\$ -	\$ 14,567	\$ 265,729	\$ 796,714	25.0%
Total Projects		\$ 7,114,806	\$ -	\$ 70,167	\$ 1,710,321	\$ 5,404,485	24.0%

McKinney Economic Development Corporation

Sales Tax Revenue

September 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	884,501	\$63,594	7.7 %	82.1 %
July	625,389	678,542	694,500	787,000	840,355	910,886	\$70,531	8.4 %	90.9 %
August	767,331	845,911	951,437	980,251	1,055,774	1,207,558	151,784	14.4 %	102.7 %
September	635,984	995,666	725,552	928,323	1,013,186	938,767	(74,418)	-7.3 %	106.7 %
Total	\$8,101,418	\$8,759,753	\$9,700,659	\$10,075,479	\$10,818,246	\$11,468,033	\$649,787	6.0 %	106.7 %

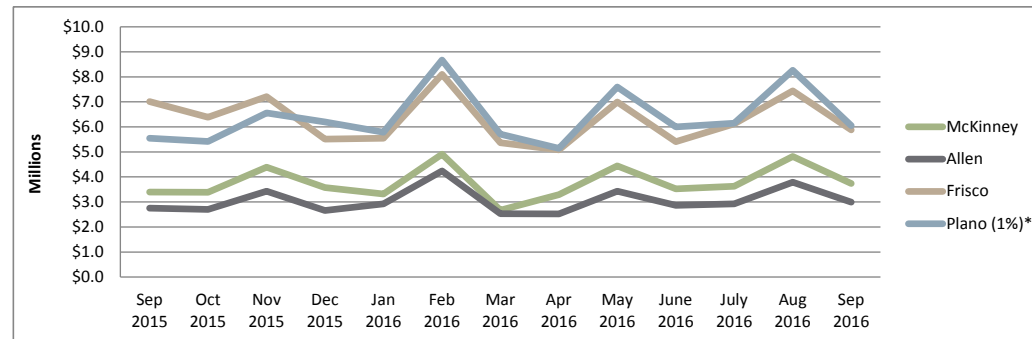


TOTAL SALES TAX COLLECTED

Sister City Comparison

Sep 2016	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$342,615	\$237,648	-\$1,129,539	\$502,462
Var to LY	10.1%	8.6%	-16.1%	9.1%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$3,234,180	\$1,937,895	-\$2,517,607	-\$815,632
Var to LY	7.6%	5.5%	-3.2%	-1.0%



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
June 2015	3,269,101	2,667,427	6,350,732	6,027,506
July 2015	3,346,734	2,572,825	6,010,506	5,873,094
Aug 2015	4,208,443	3,522,837	7,147,729	7,037,004
Sep 2015	3,397,281	2,752,625	7,008,577	5,548,221
FY 2015 Total	\$42,458,484	\$35,043,993	\$77,571,372	\$78,351,032

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
June 2016	3,522,696	2,861,306	5,408,488	6,004,470
July 2016	3,628,455	2,920,296	6,117,169	6,145,855
Aug 2016	4,815,087	3,787,724	7,439,461	8,259,970
Sep 2016	3,739,896	2,990,272	5,879,038	6,050,683
FY 2016 Total	\$45,692,664	\$36,981,888	\$75,053,766	\$77,535,401

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

McKinney Economic Development Corporation
Balance Sheet
September 2016 (Preliminary)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 1,825,808	\$ 1,560	\$ 18,200	\$ -	\$ -	\$ 1,845,568
Investment Pools	27,553,075	-	1,580,876	-	-	29,133,952
Accounts Receivable/Other Taxes & Franchise Fees	1,948,586	-	-	-	-	1,948,586
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	18,414	-	-	-	-	18,414
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	25,778	25,778
Machinery & Equipment (Net of Depreciation)	-	-	-	-	1,704	1,704
GASB 68 TMRS/Investment	-	-	-	16,486	-	16,486
GASB 68 TMRS/Contributions	-	-	-	71,518	-	71,518
Total Assets	\$ 31,351,411	\$ 1,560	\$ 1,599,076	\$ 88,004	\$ 15,034,753	\$ 48,074,806
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,592,827	\$ -	\$ 1,592,827
Amount Provided for Retirement of Long-term Debt	-	-	-	13,850,264	-	13,850,264
Total Other Debits	\$ -	\$ -	\$ -	\$ 15,443,091	\$ -	\$ 15,443,091
Total Assets and Other Debits	\$ 31,351,411	\$ 1,560	\$ 1,599,076	\$ 15,531,095	\$ 15,034,753	\$ 63,517,896
Liabilities						
Vouchers Payable	\$ 10,882	\$ -	\$ -	\$ -	\$ -	\$ 10,882
Accrued Payroll	30,232	-	-	-	-	30,232
Compensated Absences Payable	-	-	-	38,359	-	38,359
Accrued Interest Payable	-	-	-	47,925	-	47,925
Note Payable to Primary Government	-	-	-	2,423,840	-	2,423,840
Bonds Payable	-	-	-	12,720,000	-	12,720,000
TMRS Pension Liability	-	-	-	285,026	-	285,026
TMRS Actuarial Experience	-	-	-	15,944	-	15,944
Total Liabilities	\$ 41,114	\$ -	\$ -	\$ 15,531,095	\$ -	\$ 15,572,209
Fund Balances/Equity						
Reserve for Encumbrances	\$ 14,927	\$ -	\$ -	\$ -	\$ -	\$ 14,927
Unreserved Fund Balance	31,295,370	1,560	1,599,076	-	-	32,896,006
Investment and Capital Assets	-	-	-	-	15,034,753	15,034,753
Total Fund Balances/Equity	\$ 31,310,297	\$ 1,560	\$ 1,599,076	\$ -	\$ 15,034,753	\$ 47,945,687
Total Liabilities and Fund Balances	\$ 31,351,411	\$ 1,560	\$ 1,599,076	\$ 15,531,095	\$ 15,034,753	\$ 63,517,896