

McKinney Economic Development Corporation
Summary Operating Statement
March 2017 (50% of FY Complete)

Revenues	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 10,750,000	\$ 891,649	\$ 6,322,570	\$ 4,427,430	58.8%	\$ 895,833	\$ (4,184)	\$ 5,375,000	\$ 947,570
Interest Income	75,300	24,527	118,978	(43,678)	158.0%	6,275	18,252	37,650	81,328
Total Revenues	\$ 10,825,300	\$ 916,177	\$ 6,441,548	\$ 4,383,752	59.5%	\$ 902,108	\$ 14,068	\$ 5,412,650	\$ 1,028,898
Expenditures	FY17 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 878,819	\$ 63,708	\$ 429,404	\$ 449,415	48.9%	\$ 73,235	\$ 9,527	\$ 439,410	\$ 10,005
Supplies	58,000	2,522	11,487	46,513	19.8%	4,833	2,312	29,000	17,513
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	14,500	14,500
Services/Sundry	871,519	41,589	307,784	563,735	35.3%	72,627	31,037	435,760	127,975
Total MEDC Operational Exp.	\$ 1,837,338	\$ 107,819	\$ 748,676	\$ 1,088,662	40.7%	\$ 153,112	\$ 45,292	\$ 918,669	\$ 169,993
Projects									
Committed Projects	\$ 11,817,086	\$ 109,250	\$ 304,915	\$ 11,512,171	2.6%	\$ 984,757	\$ 875,507	\$ 5,908,543	\$ 5,603,628
Other Project Expenses	140,000	400	1,834	138,167	1.3%	11,667	11,267	70,000	68,167
Total Project Expenses	\$ 11,957,086	\$ 109,650	\$ 306,749	\$ 11,650,338	2.6%	\$ 996,424	\$ 886,774	\$ 5,978,543	\$ 5,671,795
Non-Departmental									
Other - Adm Fee	\$ 290,000	\$ 24,167	\$ 145,000	\$ 145,000	50.0%	\$ 24,167	\$ -	\$ 145,000	\$ -
Bond Issuance Costs	\$ -	\$ 51,190	\$ 53,690	\$ (53,690)		\$ -	\$ (51,190)	\$ -	\$ (53,690)
Insurance & Risk Fund	\$ 1,708	142	854	854	50.0%	142	-	854	-
MEDC I & S Fund	2,405,887	200,491	1,202,943	1,202,944	50.0%	200,491	-	1,202,943	-
Total Non-Departmental Expenses	\$ 2,697,595	\$ 275,990	\$ 1,402,487	\$ 1,295,108	52.0%	\$ 226,883	\$ (49,107)	\$ 1,348,797	\$ (53,690)
Total Expenses	\$ 16,492,019	\$ 493,459	\$ 2,457,912	\$ 14,034,107	14.9%	\$ 1,376,418	\$ 882,960	\$ 8,246,009	\$ 5,788,098
Net	\$ (5,666,719)	\$ 422,718	\$ 3,983,636			\$ (474,310)	\$ 897,028	\$ (2,833,359)	\$ 6,816,996
FY17 Beginning Fund Balance	\$ 31,518,766								
Add FY17 Budgeted Revenue	10,825,300								
Less FY17 Budgeted Expense	(16,492,019)								
FY17 Proj. End Fund Balance	\$ 25,852,047								

Debt Service / Project Details

March 2017

Debt Service Payments	Project Code	FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	946,765	-	78,897	473,382	473,383	50.0%
University Park	E97030	824,159	-	68,680	412,080	412,079	50.0%
Replacement Runway	n/a	634,963	-	52,914	317,481	317,482	50.0%
Total Debt Service Payments		\$ 2,405,887	\$ -	\$ 200,491	\$ 1,202,943	\$ 1,202,944	50.0%

Committed Projects		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
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	120,000	-	-	-	120,000	0.0%
Ag-Power, Inc	E14004	160,000	-	-	-	160,000	0.0%
Project Brown - UPS	E14009	-	85,000	85,000	85,000	-	100.0%
Headington Energy	E14010	160,000	-	-	-	160,000	0.0%
Playful	E14016	75,000	-	-	75,000	-	100.0%
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	256,000	-	-	-	256,000	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	-	162,145	-	54,048	108,097	33.3%
Undesignated FY 17		6,477,486	(247,145)	-	-	6,230,341	0.0%
Total Committed Projects		\$ 11,266,486	\$ -	\$ 85,000	\$ 214,048	\$ 11,052,438	1.9%

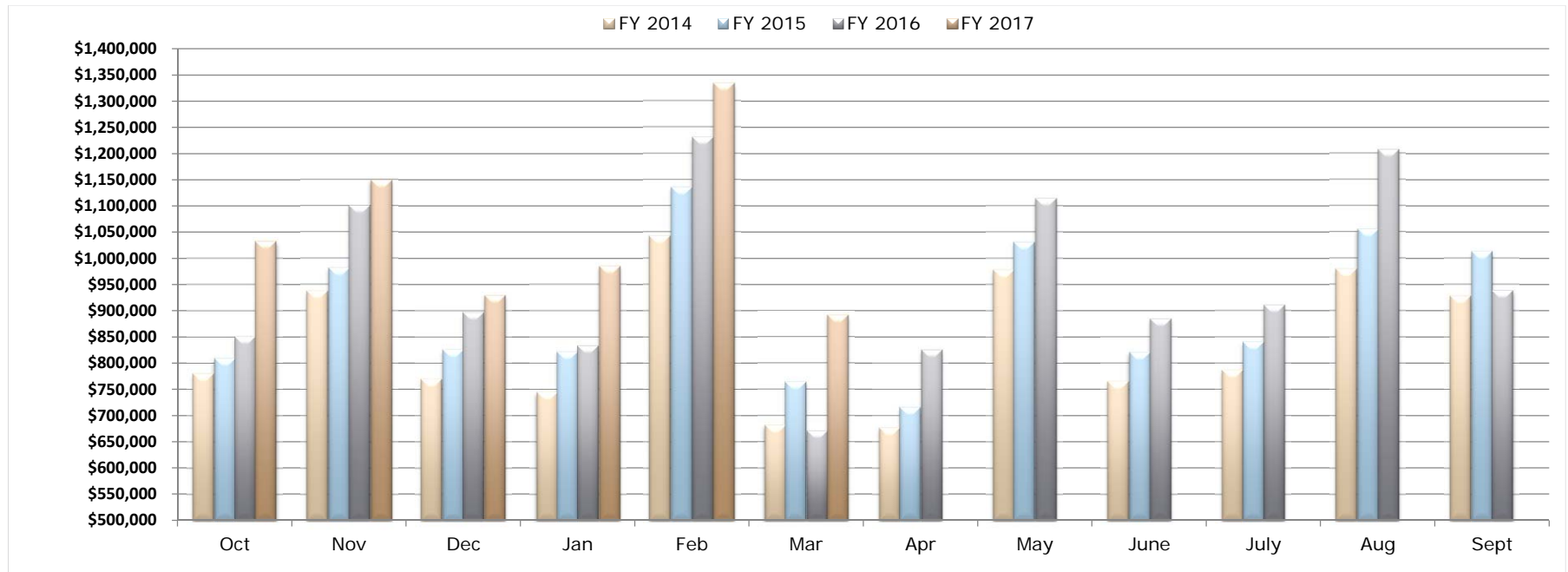
Emerging Technologies		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Munzee	E14015	-	4,167	-	4,167	-	100.0%
Tupps Brewery	E14019	-	12,500	12,500	12,500	-	100.0%
Werx in McKinney Inc,	E15001	23,000	47,000	11,750	70,000	-	100.0%
Pest Routes	E15006	27,600	-	-	4,200	23,400	15.2%
Undesignated FY 17		500,000	(63,667)	-	-	436,333	0.0%
Total Emerging Technologies		\$ 550,600	\$ -	\$ 24,250	\$ 90,867	\$ 459,733	16.5%
Total Projects		\$ 11,817,086	\$ -	\$ 109,250	\$ 304,915	\$ 11,512,171	2.6%

McKinney Economic Development Corporation

Sales Tax Revenue

March 2017

Month Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	Difference to FY 2016	Variance to FY 2016	% of Budget
October	\$677,019	\$716,718	\$780,694	\$809,613	\$851,178	\$1,032,847	\$181,669	21.3%	9.6%
November	788,763	1,039,163	938,090	982,351	1,101,106	1,148,939	\$47,832	4.3%	20.3%
December	590,569	722,045	770,221	826,009	897,304	929,699	\$32,395	3.6%	28.9%
January	652,773	669,397	744,988	821,731	833,503	985,393	\$151,890	18.2%	38.1%
February	900,507	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043	\$102,860	8.4%	50.5%
March	582,592	666,620	681,914	764,445	671,518	891,649	\$220,131	32.8%	58.8%
April	563,639	676,334	677,086	716,258	825,953				
May	837,767	903,002	978,399	1,031,572	1,114,575				
June	646,007	703,897	765,309	820,908	884,501				
July	678,542	694,500	787,000	840,355	910,886				
August	845,911	951,437	980,251	1,055,774	1,207,558				
September	995,666	725,552	928,323	1,013,186	938,767				
Total	\$8,759,753	\$9,700,659	\$10,075,479	\$10,818,246	\$11,468,033	\$6,322,570	\$736,778	13.2%	58.8%

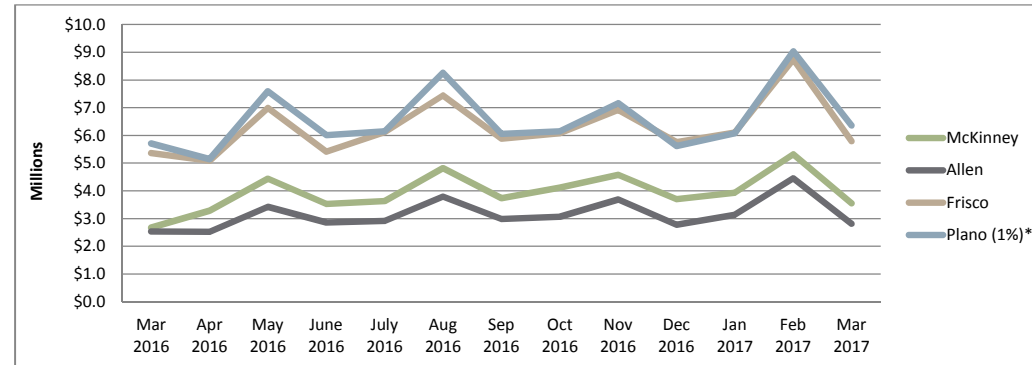


TOTAL SALES TAX COLLECTED

Sister City Comparison

Mar 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$879,912	\$278,509	\$426,441	\$646,604
Var to LY	32.9%	11.0%	7.9%	11.3%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,944,061	\$1,463,984	\$1,263,313	\$2,049,217
Var to LY	13.2%	7.9%	3.3%	5.3%



Year-to-Date Collections

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
FY 2016 Total	\$22,254,168	\$18,472,390	\$38,131,310	\$38,337,366

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
Dec 2016	3,703,478	2,778,371	5,757,723	5,614,224
Jan 2017	3,926,250	3,140,385	6,099,342	6,077,156
Feb 2017	5,320,725	4,451,976	8,750,238	9,031,811
Mar 2017	3,551,101	2,809,013	5,794,852	6,352,638
FY 2017 Total	\$25,198,229	\$19,936,374	\$39,394,623	\$40,386,584

* 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
March 2017

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 3,425,693	\$ 994,399	\$ 82,716	\$ -	\$ -	\$ 4,502,808
Investment Pools	29,921,274	-	1,523,555	-	-	31,444,829
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	2,225	-	-	-	-	2,225
Land	-	-	-	-	15,007,272	15,007,272
Land Improvements (Net of Depreciation)	-	-	-	-	18,260	18,260
Machinery & Equipment (Net of Depreciation)	-	-	-	-	1,076	1,076
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	\$ 35,532,690	\$ 994,399	\$ 1,606,271	\$ 195,166	\$ 15,026,608	\$ 53,355,134
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,600,637	\$ -	\$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	12,912,383	-	12,912,383
Total Other Debits	\$ -	\$ -	\$ -	\$ 14,513,020	\$ -	\$ 14,513,020
Total Assets and Other Debits	\$ 35,532,690	\$ 994,399	\$ 1,606,271	\$ 14,708,186	\$ 15,026,608	\$ 67,868,154
Liabilities						
Vouchers Payable	\$ 30,289	\$ -	\$ -	\$ -	\$ -	\$ 30,289
Compensated Absences Payable	-	-	-	66,548	-	66,548
Accrued Interest Payable	-	-	-	44,383	-	44,383
Note Payable to Primary Government	-	-	-	2,423,840	-	2,423,840
Bonds Payable	-	-	-	11,710,000	-	11,710,000
TMRS Pension Liability	-	-	-	449,979	-	449,979
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
Total Liabilities	\$ 30,289	\$ -	\$ -	\$ 14,708,186	\$ -	\$ 14,738,475
Fund Balances/Equity						
Reserve for Encumbrances	\$ 98,730	\$ -	\$ -	\$ -	\$ -	\$ 98,730
Unreserved Fund Balance	35,403,671	994,399	1,606,271	-	-	38,004,341
Investment in Capital Assets	-	-	-	-	15,026,608	15,026,608
Total Fund Balances/Equity	\$ 35,502,401	\$ 994,399	\$ 1,606,271	\$ -	\$ 15,026,608	\$ 53,129,679
Total Liabilities and Fund Balances	\$ 35,532,690	\$ 994,399	\$ 1,606,271	\$ 14,708,186	\$ 15,026,608	\$ 67,868,154