McKinney Economic Development Corporation

Balance Sheet

September 2017 (Preliminary)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	$ 195,082	$ 142,815	$ 15,834	$ -	$ -	$ 353,731
Investment Pools	35,908,806	-	1,523,779	-	-	37,432,584
Accounts Receivable/Other Taxes & Franchise Fees	2,177,970	-	-	-	-	2,177,970
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	21,140	-	-	-	-	21,140
Land	-	-	-	-	16,107,272	16,107,272
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	**$ 38,308,526**	**$ 142,815**	**$ 1,539,613**	**$ 195,166**	**$ 16,120,788**	**$ 56,306,909**
Other Debits						
Amount Available for Debt Service	$ -	$ -	$ -	$ 1,600,637	$ -	$ 1,600,637
Amount Provided for Retirement of Long-term Debt	-	-	-	12,222,464	-	12,222,464
Total Other Debits	**$ -**	**$ -**	**$ -**	**$ 13,823,100**	**$ -**	**$ 13,823,100**
Total Assets and Other Debits	**$ 38,308,526**	**$ 142,815**	**$ 1,539,613**	**$ 14,018,266**	**$ 16,120,788**	**$ 70,130,009**
Liabilities						
Vouchers Payable	$ 7,940	$ -	$ -	$ -	$ -	$ 7,940
Accrued Payroll	31,978	-	-	-	-	31,978
Compensated Absences Payable	-	-	-	66,549	-	66,549
Accrued Interest Payable	-	-	-	44,383	-	44,383
Note Payable to Primary Government	-	-	-	1,623,919	-	1,623,919
Bonds Payable	-	-	-	11,820,000	-	11,820,000
TMRS Pension Liability	-	-	-	449,979	-	449,979
TMRS Actuarial Experience	-	-	-	13,436	-	13,436
Total Liabilities	**$ 39,918**	**$ -**	**$ -**	**$ 14,018,266**	**$ -**	**$ 14,058,185**
Fund Balances/Equity						
Reserve for Encumbrances	$ 18,716	$ -	$ -	$ -	$ -	$ 18,716
Unreserved Fund Balance	38,249,892	142,815	1,539,613	-	-	39,932,320
Investment in Capital Assets	-	-	-	-	16,120,788	16,120,788
Total Fund Balances/Equity	**$ 38,268,608**	**$ 142,815**	**$ 1,539,613**	**$ -**	**$ 16,120,788**	**$ 56,071,825**
Total Liabilities and Fund Balances	**$ 38,308,526**	**$ 142,815**	**$ 1,539,613**	**$ 14,018,266**	**$ 16,120,788**	**$ 70,130,009**

Unaudited

McKinney Economic Development Corporation

Summary Operating Statement

September 2017 (Preliminary)

						Monthly Comparison		YTD Comparison	
Revenues	**FY17 Adopted Budget**	**Monthly Actual**	**YTD Actual**	**Remaining Budget**	**Budget Received**	**Monthly Budget**	**Monthly Variance**	**YTD Budget**	**YTD Variance**
Sales Tax	$ 12,831,201	$ 967,150	$ 12,536,690	$ 294,511	97.7%	$ 1,069,267	$ (102,116)	$ 12,831,201	$ (294,511)
Interest Income	275,000	36,373	306,978	(31,978)	111.6%	22,917	13,456	275,000	31,978
Sale of Land	-	-	4,300	(4,300)		-	-	-	4,300
Total Revenues	**$ 13,106,201**	**$ 1,003,523**	**$ 12,847,969**	**$ 258,232**	**98.0%**	**$ 1,092,183**	**$ (88,660)**	**$ 13,106,201**	**$ (258,232)**
Expenditures	**FY17 Adopted Budget**	**Monthly Actual**	**YTD Actual**	**Remaining Budget**	**Budget Spent**	**Monthly Budget**	**Monthly Variance**	**YTD Budget**	**YTD Variance**
MEDC Operations									
Personnel	$ 967,867	$ 92,753	$ 887,160	$ 80,707	91.7%	$ 80,656	$ (12,097)	$ 967,867	$ 80,707
Supplies	44,000	2,143	25,540	18,460	58.0%	3,667	1,524	44,000	18,460
Maintenance	29,000	-	-	29,000	0.0%	2,417	2,417	29,000	29,000
Services/Sundry	885,519	49,231	592,597	292,922	66.9%	73,793	24,563	885,519	292,922
Total MEDC Operational Exp.	**$ 1,926,386**	**$ 144,126**	**$ 1,505,296**	**$ 421,090**	**78.1%**	**$ 160,532**	**$ 16,406**	**$ 1,926,386**	**$ 421,090**
Projects									
Committed Projects	$ 11,817,086	$ 1,400	$ 720,915	$ 11,096,171	6.1%	$ 984,757	$ 983,357	$ 11,817,086	$ 11,096,171
Other Project Expenses	140,000	-	19,528	120,473	13.9%	11,667	11,667	140,000	120,473
Land Acquisition	-	-	1,100,000	(1,100,000)		-	-	-	(1,100,000)
Total Project Expenses	**$ 11,957,086**	**$ 1,400**	**$ 1,840,443**	**$ 10,116,644**	**15.4%**	**$ 996,424**	**$ 995,024**	**$ 11,957,086**	**$ 10,116,644**
Non-Departmental									
Other - Adm Fee	$ 290,000	$ 24,167	$ 290,000	$ -	100.0%	$ 24,167	$ -	$ 290,000	$ -
Bond Issuance Costs	-	-	54,792	(54,792)		-	-	-	(54,792)
Insurance & Risk Fund	1,708	142	1,708	-	100.0%	142	-	1,281	(427)
MEDC I & S Fund	2,405,887	200,491	2,405,887	-	100.0%	200,491	-	1,603,925	(801,962)
Total Non-Departmental Expenses	**$ 2,697,595**	**$ 224,800**	**$ 2,752,387**	**$ (54,792)**	**102.0%**	**$ 226,883**	**$ 2,083**	**$ 1,895,206**	**$ (857,181)**
Total Expenses	**$ 16,581,067**	**$ 370,326**	**$ 6,098,126**	**$ 10,482,941**	**36.8%**	**$ 1,383,839**	**$ 1,013,513**	**$ 15,778,678**	**$ 9,680,552**
Net	**$ (3,474,866)**	**$ 633,197**	**$ 6,749,843**			**$ (291,655)**	**$ 924,852**	**$ (2,672,477)**	**$ 9,422,319**

FY17 Beginning Fund Balance	**$ 31,518,766**
Add FY17 Budgeted Revenue	**13,106,201**
Less FY17 Budgeted Expense	**(16,581,067)**
FY17 Proj. End Fund Balance	**$ 28,043,900**

Unaudited

Project Details

September 2017 (Preliminary)

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	-	-	24,000	96,000	20.0%
Ag-Power, Inc	E14004	160,000	-	-	-	160,000	0.0%
Project Brown - UPS	E14009	-	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	-	-	205,000	51,000	80.1%
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%
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	-	180,000	-	180,000	-	100.0%
3-TAB Beacon	E17008	-	248,500	-	-	248,500	0.0%
Lone Star Reel	E17009	-	224,982		-	224,982	0.0%
Undesignated FY 17		6,877,486	(6,837,627)	-	-	39,859	0.0%
Total Committed Projects		**$ 11,666,486**	**$ -**	**$ -**	**$ 623,048**	**$ 11,043,438**	**5.3%**

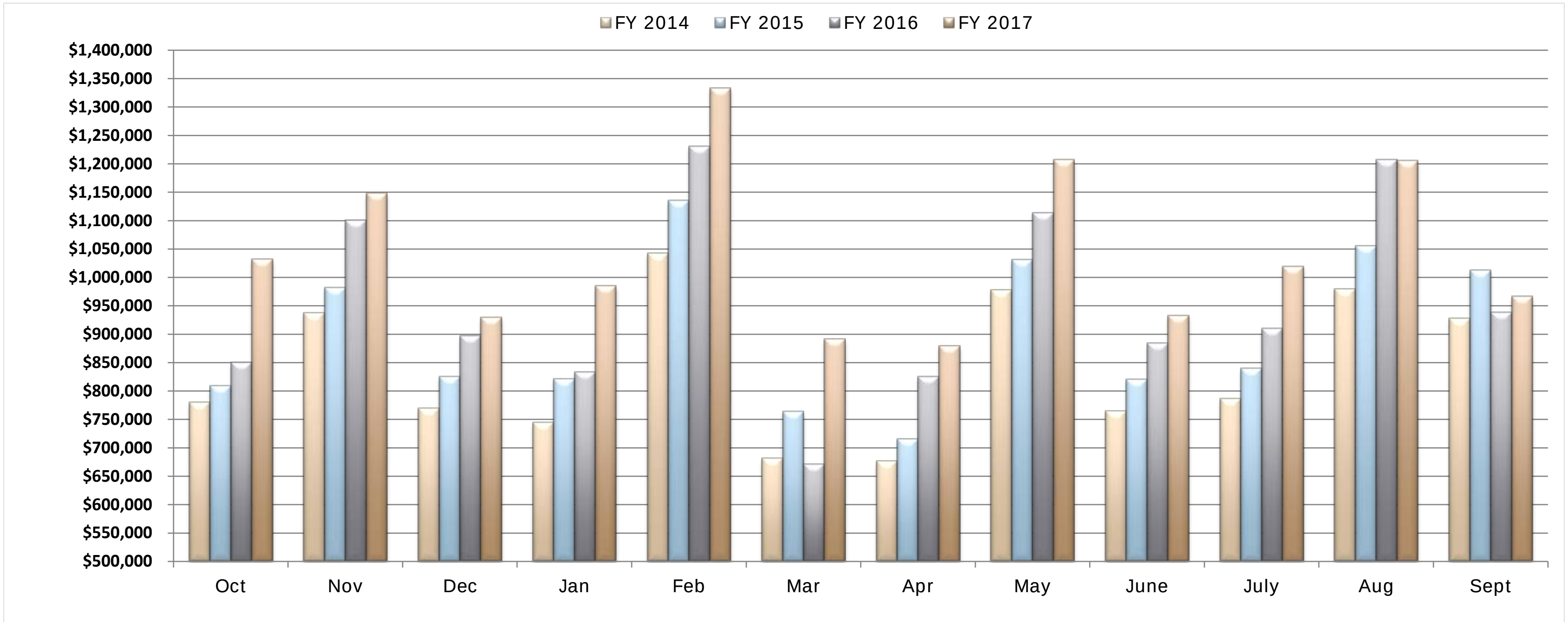
Emerging Technologies		FY17 Adopted Budget	FY17 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Munzee	E14015	-	4,167	-	4,167	-	100.0%
Tupps Brewery	E14019	-	12,500	-	12,500	-	100.0%
Werx in McKinney Inc,	E15001	23,000	47,000	-	70,000	-	100.0%
Pest Routes	E15006	27,600	-	1,400	11,200	16,400	40.6%
Undesignated FY 17		100,000	(63,667)	-	-	36,333	0.0%
Total Emerging Technologies		**$ 150,600**	**$ -**	**$ 1,400**	**$ 97,867**	**$ 52,733**	**65.0%**
Total Projects		**$ 11,817,086**	**$ -**	**$ 1,400**	**$ 720,915**	**$ 11,096,171**	**6.1%**

McKinney Economic Development Corporation

Sales Tax Revenue

September 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	**880,093**	**$54,139**	**6.6%**	**67.0%**
May	837,767	903,002	978,399	1,031,572	1,114,575	**1,208,091**	**$93,516**	**8.4%**	**78.2%**
June	646,007	703,897	765,309	820,908	884,501	**932,936**	**$48,435**	**5.5%**	**86.9%**
July	678,542	694,500	787,000	840,355	910,886	**1,019,409**	**$108,523**	**11.9%**	**96.4%**
August	845,911	951,437	980,251	1,055,774	1,207,558	**1,206,441**	**(1,117)**	**-0.1%**	**107.6%**
September	995,666	725,552	928,323	1,013,186	938,767	**967,150**	**28,383**	**3.0%**	**97.7%**
Total	**$8,759,753**	**$9,700,659**	**$10,075,479**	**$10,818,246**	**$11,468,033**	**$12,536,690**	**$1,068,657**	**10.1%**	**116.6%**



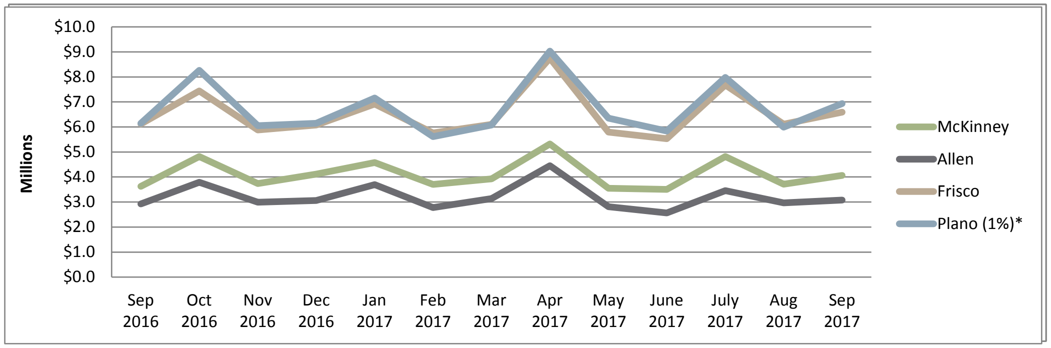
Unaudited

TOTAL SALES TAX COLLECTED

Sister City Comparison

Sep 2017	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	$113,005	-$11,119	$645,425	$418,105
Var to LY	3.0%	-0.4%	11.0%	6.9%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	$4,268,208	$1,634,860	$4,605,504	$3,775,719
Var to LY	9.3%	4.4%	6.1%	4.9%



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
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**

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
Apr 2017	3,504,877	2,564,044	5,530,571	5,834,092
May 2017	4,816,789	3,455,179	7,678,904	7,979,585
June 2017	3,716,070	2,971,286	6,114,504	5,988,208
July 2017	4,061,949	3,080,214	6,592,074	6,937,820
Aug 2017	4,810,060	3,630,499	7,824,132	7,716,042
Sep 2017	**3,852,900**	**2,979,153**	**6,524,462**	**6,468,788**
FY 2017 Total	**$49,960,872**	**$38,616,748**	**$79,659,270**	**$81,311,119**

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

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