

# MEDC Long-Term Financial Plan

	Budget 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19
Available Beginning Fund Balance	\$ 9,200,950	\$ 6,597,520	\$ 9,797,103	\$ 13,393,061	\$ 17,202,954	\$ 21,190,071
<b>REVENUES</b>						
Sales & Use Taxes	9,450,000	10,017,000	10,618,020	11,042,741	11,374,023	11,715,244
Other	11,981	12,221	12,465	12,714	12,969	13,228
<b>Total Revenues</b>	<b>\$ 9,461,981</b>	<b>\$ 10,029,221</b>	<b>\$ 10,630,485</b>	<b>\$ 11,055,455</b>	<b>\$ 11,386,992</b>	<b>\$ 11,728,472</b>
<b>EXPENDITURES</b>						
Personnel	\$ 860,289	\$ 886,098	\$ 912,681	\$ 940,061	\$ 968,263	\$ 997,311
Supplies	99,531	102,517	105,592	108,760	110,935	113,154
Maintenance	4,260	4,388	4,519	4,655	4,748	4,843
Operations/I&S	3,971,442	3,336,635	3,436,734	3,539,836	3,610,633	3,682,846
Projects	7,129,889	2,500,000	2,575,000	2,652,250	2,705,295	2,759,401
<b>Total Expenditures</b>	<b>\$ 12,065,411</b>	<b>\$ 6,829,638</b>	<b>\$ 7,034,527</b>	<b>\$ 7,245,563</b>	<b>\$ 7,399,874</b>	<b>\$ 7,557,555</b>
<i>Net Increase / Decrease</i>	<i>(2,603,430)</i>	<i>3,199,583</i>	<i>3,595,958</i>	<i>3,809,893</i>	<i>3,987,117</i>	<i>4,170,917</i>
<b>Available Ending Fund Balance</b>	<b>\$ 6,597,520</b>	<b>\$ 9,797,103</b>	<b>\$ 13,393,061</b>	<b>\$ 17,202,954</b>	<b>\$ 21,190,071</b>	<b>\$ 25,360,988</b>

## Variable Factors

	Curr Yr Budget	2014-15	2015-16	2016-17	2017-18	2018-19
Variable Factors						
Sales Tax		6%	6%	4%	3%	3%
Other Revenues	varies	2%	2%	2%	2%	2%
Expenditures						
Pay Increase	3.0%	3%	3%	3%	3%	3%
Other Expenditures	varies	3%	3%	3%	2%	2%

DO NOT CHANGE ITEMS SHADED GREEN

**McKinney Economic Development Corporation**  
**Operating Statement**  
**September 2013 - Final**

100% of FY Complete

Revenues	FY13 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,375,000	\$ 725,552	\$ 9,700,659	\$ (325,659)	103.5%
Interest Income	12,250	462	13,634	(1,384)	111.3%
Contributions/Donations	-	3,000	3,000	(3,000)	
Other Income	-	-	76	(76)	
<b>Total Revenues</b>	<b>\$ 9,387,250</b>	<b>\$ 729,013</b>	<b>9,717,368</b>	<b>\$ (330,118)</b>	<b>103.5%</b>

MEDC Operations	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Personnel</b>					
Salaries & Benefits	\$ 576,788	\$ 49,837	\$ 571,292	\$ 5,496	99.0%
Cell Phone Allowance	1,200	350	4,933	(3,733)	411.1%
<b>Total Personnel Expense</b>	<b>\$ 577,988</b>	<b>\$ 50,187</b>	<b>\$ 576,225</b>	<b>\$ 1,763</b>	<b>99.7%</b>

<b>Supplies</b>					
General Office Supplies	\$ 5,000	\$ 155	\$ 2,615	\$ 2,385	52.3%
Food	10,000	3,741	12,921	(2,921)	129.2%
Minor Tools & Equipment	18,000	173	17,349	651	96.4%
Postage	1,000	304	695	305	69.5%
Hardware/Software Purchases	4,000	-	3,585	415	89.6%
Communications	-	-	-	-	
<b>Total Supplies Expense</b>	<b>\$ 38,000</b>	<b>\$ 4,373</b>	<b>\$ 37,164</b>	<b>\$ 836</b>	<b>97.8%</b>

<b>Maintenance</b>					
Miscellaneous Maintenance	\$ 2,260	\$ -	\$ 24	\$ 2,236	1.1%
Hardware/Software	1,240	-	1,240	-	100.0%
<b>Total Maintenance Expense</b>	<b>\$ 3,500</b>	<b>\$ -</b>	<b>\$ 1,264</b>	<b>\$ 2,236</b>	<b>36.1%</b>

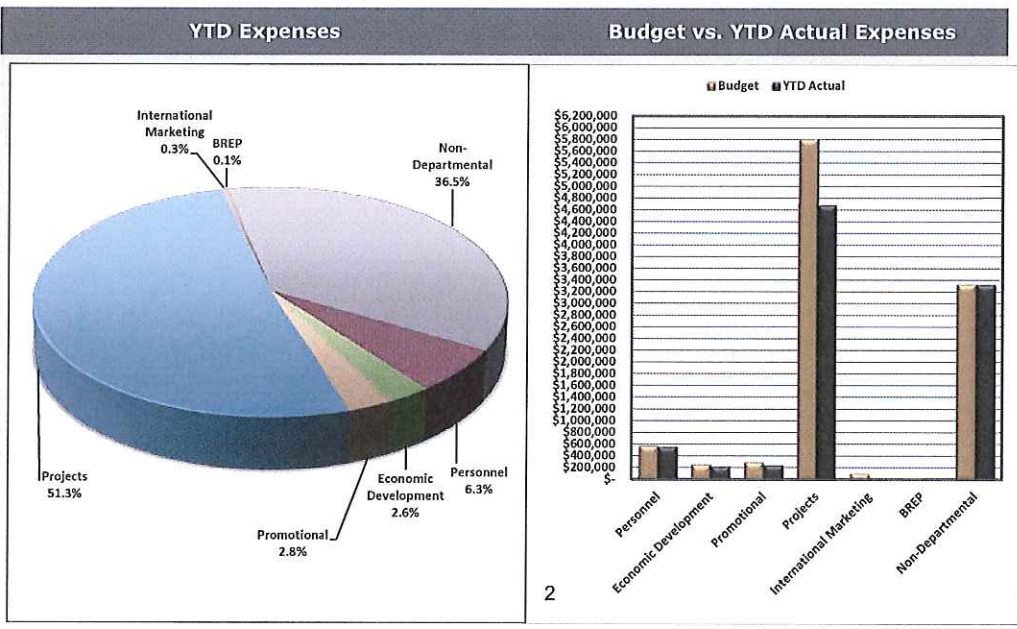
<b>Operations</b>					
Communications	\$ 11,200	\$ 469	\$ 5,121	\$ 6,079	45.7%
Mileage	1,500	480	1,586	(86)	105.8%
Insurance or Bonds (WC)	1,000	-	829	171	82.9%
Office Rental	57,780	4,848	56,452	1,328	97.7%
Travel/Training	22,800	7,913	26,558	(3,758)	116.5%
Publications - Subscriptions	1,500	-	678	822	45.2%
Utilities - Electric	6,600	1,167	5,207	1,393	78.9%
Other	6,500	615	5,133	1,367	79.0%
Association Dues	41,000	595	39,382	1,618	96.1%
Equipment Rental	9,200	536	8,231	969	89.5%
Professional Services	34,113	7,644	25,566	8,547	74.9%
Recruitment	10,911	-	10,911	-	100.0%
Temporary Personnel Services	-	-	-	-	
Other Legal Fees	19,500	1,745	8,959	10,541	45.9%
Furniture/Fixtures	5,380	-	5,380	-	100.0%
<b>Total Operations Expense</b>	<b>\$ 228,984</b>	<b>\$ 26,013</b>	<b>\$ 199,992</b>	<b>\$ 28,992</b>	<b>87.3%</b>
<b>Total MEDC Operational Expenses</b>	<b>\$ 848,472</b>	<b>\$ 80,573</b>	<b>\$ 814,645</b>	<b>\$ 33,827</b>	<b>96.0%</b>

<b>Promotional</b>					
<b>Supplies</b>					
Printed Material	\$ 39,620	\$ 1,890	\$ 11,271	\$ 28,349	28.4%
Software/Hardware Maintenance	3,000	-	2,596	404	86.5%
<b>Total Supplies</b>	<b>\$ 42,620</b>	<b>\$ 1,890</b>	<b>\$ 13,867</b>	<b>\$ 28,753</b>	<b>32.5%</b>

<b>Operations</b>					
Travel & Training	\$ 20,000	\$ 3,192	\$ 14,747	\$ 5,253	73.7%
Community Relations	5,000	64	4,425	575	88.5%
Professional Services	26,000	5,050	29,018	(3,018)	111.6%
Promotional Items	15,000	520	14,154	846	94.4%
Advertising/PR/Research	141,000	10,395	148,405	(7,405)	105.3%
Airport Marketing	62,000	-	35,620	26,380	57.5%
<b>Total Operations</b>	<b>\$ 269,000</b>	<b>\$ 19,221</b>	<b>\$ 246,370</b>	<b>\$ 22,630</b>	<b>91.6%</b>
<b>Total Promotional Expenses</b>	<b>\$ 311,620</b>	<b>\$ 21,111</b>	<b>\$ 260,237</b>	<b>\$ 51,383</b>	<b>83.5%</b>

<b>Projects</b>					
Committed Projects	\$ 5,534,592	\$ 1,035,556	\$ 4,630,173	\$ 904,419	83.7%
Professional Services	100,000	15,195	22,415	77,585	22.4%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	170,000	2,084	46,081	123,919	27.1%
<b>Total Project Expenses</b>	<b>\$ 5,814,592</b>	<b>\$ 1,052,834</b>	<b>\$ 4,698,669</b>	<b>\$ 1,115,923</b>	<b>80.8%</b>

International Marketing	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Supplies</b>					
General Office Supplies	\$ 1,000	\$ -	\$ 196	\$ 804	19.6%
Food	1,750	403	1,816	(66)	103.8%
Postage	1,500	28	28	1,472	1.9%
Printed Material	2,000	-	162	1,838	8.1%
<b>Total Supplies</b>	<b>\$ 6,250</b>	<b>\$ 431</b>	<b>\$ 2,202</b>	<b>\$ 4,048</b>	<b>35.2%</b>
<b>Operations</b>					
Communications	\$ -	\$ -	\$ -	\$ -	
Mileage	2,100	-	1,098	1,002	52.3%
Travel/Training	62,500	-	15,594	46,906	24.9%
Associations	2,000	500	950	1,050	47.5%
Rental	500	-	-	500	0.0%
Professional Services	1,000	-	140	860	14.0%
Promotional	37,000	2,618	4,082	32,918	11.0%
Advertising	4,000	-	1,600	2,400	40.0%
<b>Total Operations</b>	<b>\$ 109,100</b>	<b>\$ 3,118</b>	<b>\$ 23,463</b>	<b>\$ 85,637</b>	<b>21.5%</b>
<b>Total International Marketing Expenses</b>	<b>\$ 115,350</b>	<b>\$ 3,549</b>	<b>\$ 25,666</b>	<b>\$ 89,684</b>	<b>22.3%</b>
<b>BREP - Emerging Technology</b>					
<b>Supplies</b>					
Office Supplies	\$ 500	\$ -	\$ 40	\$ 460	7.9%
Food	3,150	512	3,969	(819)	126.0%
Minor Tools/Equipment	-	3,338	3,338	(3,338)	
Postage	100	-	-	100	0.0%
<b>Total Supplies</b>	<b>\$ 3,750</b>	<b>\$ 3,850</b>	<b>\$ 7,347</b>	<b>\$ (3,597)</b>	<b>195.9%</b>
<b>Operations</b>					
Mileage	\$ 3,400	\$ 313	\$ 3,305	\$ 95	97.2%
Office Rental	15,832	-	-	15,832	0.0%
Travel/Training	7,000	-	874	6,126	12.5%
Utilities	-	-	-	-	
Rental Fee	500	-	172	329	34.3%
Professional Service	16,576	-	-	16,576	0.0%
Other	2,000	-	-	2,000	0.0%
Promotional	1,000	-	684	316	68.4%
<b>Total Operations</b>	<b>\$ 46,308</b>	<b>\$ 313</b>	<b>\$ 5,034</b>	<b>\$ 41,274</b>	<b>10.9%</b>
<b>Total BREP Expenses</b>	<b>\$ 50,058</b>	<b>\$ 4,163</b>	<b>\$ 12,381</b>	<b>\$ 37,677</b>	<b>24.7%</b>
<b>Non-Departmental</b>					
<b>Operations</b>					
Other - Adm Fee	\$ 74,197	\$ 6,183	\$ 74,197	\$ -	100.0%
Transfer to Downtown Redevelopment	25,000	2,083	25,000	(0)	100.0%
MEDC I&S Fund	3,242,747	270,229	3,242,747	-	100.0%
<b>Total Operations</b>	<b>\$ 3,341,944</b>	<b>\$ 278,495</b>	<b>\$ 3,341,944</b>	<b>\$ -</b>	<b>100.0%</b>
<b>Total Non-Departmental Expenses</b>	<b>\$ 3,341,944</b>	<b>\$ 278,495</b>	<b>\$ 3,341,944</b>	<b>\$ -</b>	<b>100.0%</b>
<b>Total Expenses</b>	<b>\$ 10,482,036</b>	<b>\$ 1,440,726</b>	<b>\$ 9,153,542</b>	<b>\$ 1,328,494</b>	<b>87.3%</b>
<b>Net</b>	<b>\$ (1,094,786)</b>	<b>\$ (711,713)</b>	<b>\$ 563,826</b>	<b>\$ (1,658,612)</b>	
<b>FY13 Beginning Fund Balance</b>	<b>\$ 8,598,326</b>				
<b>Add FY13 Budgeted Revenue</b>	<b>9,387,250</b>				
<b>Less FY13 Budgeted Expense</b>	<b>(10,482,036)</b>				
<b>FY13 Projected Ending Fund Balance</b>	<b>\$ 7,503,540</b>				



## Debt Service / Project Details

September 2013 - Final

Debt Service Payments	Project Code	FY13 Adopted Budget	FY13 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Texas Instruments	E98001	\$ 83,169		\$ 6,931	\$ 83,169	\$ -	100.0%
Gateway	E00010	2,362,990		196,916	2,362,990	0	100.0%
University Park	E97030	163,675		13,640	163,675	0	100.0%
Replacement Runway	n/a	632,913		52,743	632,914	(1)	100.0%
<b>Total Debt Service Payments</b>		<b>\$ 3,242,747</b>	<b>\$ -</b>	<b>\$ 270,229</b>	<b>\$ 3,242,748</b>	<b>\$ (1)</b>	<b>100.0%</b>

Committed Projects							
Wistron	E11011	\$ 550,000		\$ -	\$ 550,000	\$ -	100.0%
Traxxas	E09006	400,000		-	-	400,000	0.0%
Experian Tax Abatement	E06021	99,000		-	98,595	405	99.6%
Quadrant Chemical	E12002	110,000		-	-	110,000	0.0%
Manner Plastics	E12017	180,000		-	150,000	30,000	83.3%
Perfectly Green	E12019	60,000		-	60,000	-	100.0%
Raytheon	E13005	1,530,000		-	1,530,000	-	100.0%
Raytheon	E12006	337,000		-	337,000	-	100.0%
Encore Wire	E11023	700,000		-	700,000	-	100.0%
Emerson	E11007	1,000,000		1,000,000	1,000,000	-	-
Popular Ink	E12022	30,000	-	-	15,000	15,000	50.0%
Undesignated		153,424		-	-	153,424	0.0%
<b>Total Committed Projects</b>		<b>\$ 5,149,424</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 4,440,595</b>	<b>\$ 708,829</b>	<b>86.2%</b>

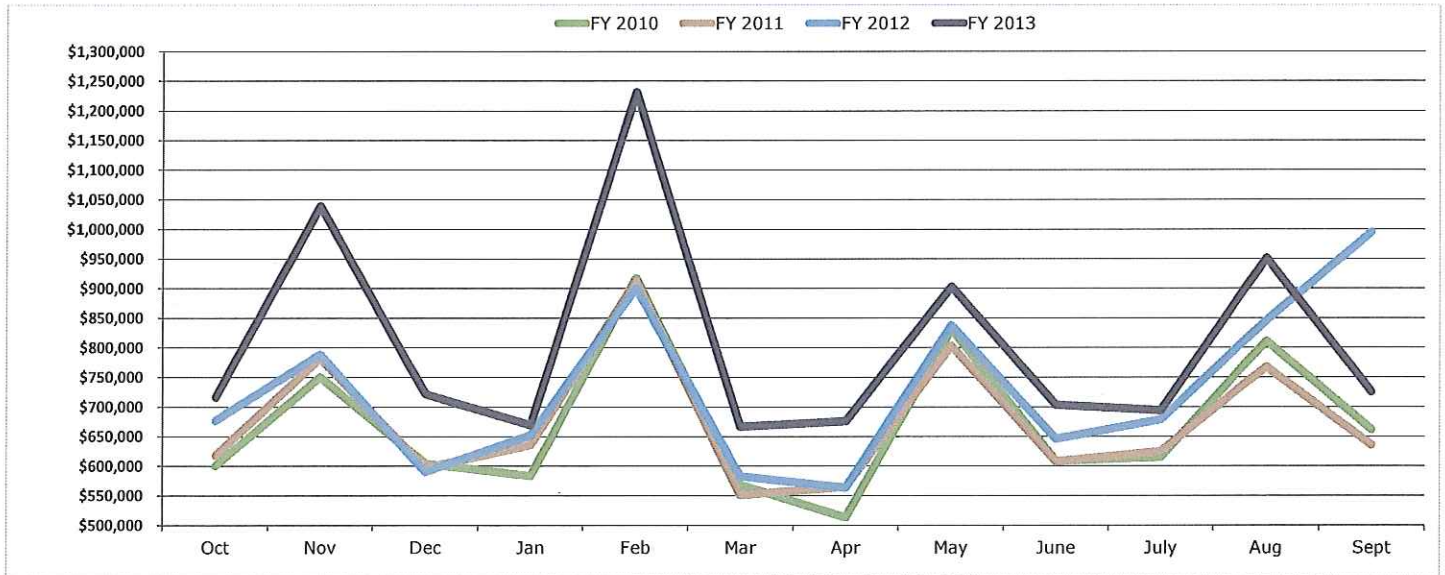
Emerging Technologies		Budget		Monthly	YTD Exp	Rem Balance	
Servery (6 months)	E10016	\$ 25,002		\$ -	\$ 25,002	\$ -	100.0%
Biscotti (12 months)	E11017	50,004		8,334	50,004	-	100.0%
Local Hitz (12 months)	E12008	12,900		-	8,600	4,300	66.7%
Sigmatix (12 months)	E12004	37,530		3,128	37,530	-	100.0%
Curious Complex	E12009	24,275		4,144	22,795	1,480	93.9%
CredSystems (12 months)	E12011	24,000		-	8,000	16,000	33.3%
Adventure Pilot	E12014	50,000		425	2,975	47,025	6.0%
Hie Electronics (12 months)	E12018	16,524		1,377	16,524	-	100.0%
Health Quest Alliance	E12024	14,000		-	-	14,000	0.0%
Boss Fight Entertainment	E13010		6,246	5,290	5,290	956	84.7%
Undesignated		130,933	(6,246)	-	-	124,687	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 385,168</b>	<b>\$ -</b>	<b>\$ 35,556</b>	<b>\$ 189,578</b>	<b>\$ 195,590</b>	<b>49.2%</b>

<b>Total Projects</b>		<b>\$ 5,534,592</b>	<b>\$ -</b>	<b>\$ 1,035,556</b>	<b>\$ 4,630,173</b>	<b>\$ 904,419</b>	<b>83.7%</b>
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**McKinney Economic Development Corporation**  
Sales Tax Revenue  
September 2013 - Final

Month Received	FY 2008 Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	Difference to FY 2012	Variance to FY 2012	% of Budget
October	\$766,628	\$635,933	\$601,060	\$618,027	\$677,019	<b>\$716,718</b>	<b>\$39,699</b>	<b>5.9%</b>	<b>8.7%</b>
November	811,070	800,981	750,551	782,350	788,763	<b>\$1,039,163</b>	<b>250,401</b>	<b>31.7%</b>	<b>21.3%</b>
December	614,738	662,747	604,719	596,953	590,569	<b>\$722,045</b>	<b>131,476</b>	<b>22.3%</b>	<b>30.0%</b>
January	638,700	597,722	583,944	635,746	652,773	<b>\$669,397</b>	<b>16,625</b>	<b>2.5%</b>	<b>38.1%</b>
February	916,848	952,014	917,764	913,054	900,507	<b>\$1,231,993</b>	<b>331,486</b>	<b>36.8%</b>	<b>53.1%</b>
March	618,427	577,054	568,249	551,228	582,592	<b>\$666,620</b>	<b>84,029</b>	<b>14.4%</b>	<b>61.2%</b>
April	533,763	535,705	513,268	564,781	563,639	<b>\$676,334</b>	<b>112,696</b>	<b>20.0%</b>	<b>69.4%</b>
May	824,523	792,418	830,760	802,920	837,767	<b>\$903,002</b>	<b>65,235</b>	<b>7.8%</b>	<b>80.3%</b>
June	645,363	621,456	608,551	607,652	646,007	<b>\$703,897</b>	<b>57,890</b>	<b>9.0%</b>	<b>88.8%</b>
July	648,187	607,275	615,496	625,389	678,542	<b>\$694,500</b>	<b>15,958</b>	<b>2.4%</b>	<b>97.3%</b>
August	860,473	851,645	811,705	767,331	845,911	<b>\$951,437</b>	<b>105,526</b>	<b>12.5%</b>	<b>108.8%</b>
September	671,221	520,335	661,540	635,984	995,666	<b>\$725,552</b>	<b>(270,114)</b>	<b>-27.1%</b>	<b>103.5%</b>
<b>Total</b>	<b>\$8,549,940</b>	<b>\$8,155,285</b>	<b>\$8,067,609</b>	<b>\$8,101,418</b>	<b>\$8,759,753</b>	<b>\$9,700,659</b>	<b>\$940,906</b>	<b>10.7%</b>	<b>103.5%</b>

Month Received	FY 2009 % Change	FY 2010 % Change	FY 2011 % Change	FY 2012 % Change	FY 2013 % Change
October	-17.0%	-5.5%	2.8%	9.5%	5.9%
November	-1.2%	-6.3%	4.2%	0.8%	31.7%
December	7.8%	-8.8%	-1.3%	-1.1%	22.3%
January	-6.4%	-2.3%	8.9%	2.7%	2.5%
February	3.8%	-3.6%	-0.5%	-1.4%	36.8%
March	-6.7%	-1.5%	-3.0%	5.7%	14.4%
April	0.4%	-4.2%	10.0%	-0.2%	20.0%
May	-3.9%	4.8%	-3.4%	4.3%	7.8%
June	-3.7%	-2.1%	-0.1%	6.3%	9.0%
July	-6.3%	1.4%	1.6%	8.5%	2.4%
August	-1.0%	-4.7%	-5.5%	10.2%	12.5%
September		27.1%	-3.9%	56.6%	-27.1%
<b>Total</b>		<b>-1.1%</b>	<b>0.4%</b>	<b>8.1%</b>	<b>10.7%</b>



**McKinney Economic Development Corporation**

Balance Sheet

September 2013 - Final

	<b>MEDC Operations</b>	<b>Interest and Sinking</b>	<b>Reserve Fund</b>	<b>Long-Term Debt</b>	<b>General Fixed Assets</b>	<b>Total</b>
<b>Assets</b>						
Cash & Investments	\$ 2,387,985	\$ 1,626	\$ 7,451	\$ -	\$ -	\$ 2,397,062
Petty Cash	200	-	-	-	-	200
Investment Pools	8,521,621	-	1,579,999	-	-	10,101,620
Other Investments	-	-	-	-	-	-
Interest Receivable - Investments	-	-	-	-	-	-
Accounts Receivable	3,420	-	-	-	-	3,420
Accounts Receivable-Sales Tax	1,715,348	-	-	-	-	1,715,348
Deposits/Security Deposits	163,191	-	-	-	-	163,191
Deferred Charges/Prepaid Items	10,450	-	-	-	-	10,450
Land	-	-	-	-	23,327,475	23,327,475
Buildings & Structures (Net of Depreciation)	-	-	-	-	2,019	2,019
Land Improvements (Net of Depreciation)	-	-	-	-	63,372	63,372
Machinery & Equipment (Net of Depreciation)	-	-	-	-	9,031	9,031
<b>Total Assets</b>	<b>\$ 12,802,215</b>	<b>\$ 1,626</b>	<b>\$ 1,587,450</b>	<b>\$ -</b>	<b>\$ 23,401,897</b>	<b>\$ 37,793,188</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>\$ 12,802,215</b>	<b>\$ 1,626</b>	<b>\$ 1,587,450</b>	<b>\$ 20,212,698</b>	<b>\$ 23,401,897</b>	<b>\$ 58,005,886</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 68,176	\$ -	\$ -	\$ -	\$ -	\$ 68,176
Accrued Payroll	11,752	-	-	-	-	11,752
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>\$ 79,928</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,212,698</b>	<b>\$ -</b>	<b>\$ 20,292,626</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved Fund Balance	12,722,287	1,626	1,587,450	-	-	14,311,363
Investment and Capital Assets	-	-	-	-	23,401,897	23,401,897
<b>Total Fund Balances/Equity</b>	<b>\$ 12,722,287</b>	<b>\$ 1,626</b>	<b>\$ 1,587,450</b>	<b>\$ -</b>	<b>\$ 23,401,897</b>	<b>\$ 37,713,260</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 12,802,215</b>	<b>\$ 1,626</b>	<b>\$ 1,587,450</b>	<b>\$ 20,212,698</b>	<b>\$ 23,401,897</b>	<b>\$ 58,005,886</b>

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

33% of FY Complete

Revenues	FY14 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,450,000	\$ 744,988	\$ 3,233,993	\$ 6,216,007	34.2%
Interest Income	11,981	483	2,191	9,790	18.3%
Other Income	0	20	20	(20)	
<b>Total Revenues</b>	<b>\$ 9,461,981</b>	<b>\$ 745,491</b>	<b>\$ 3,236,204</b>	<b>\$ 6,225,777</b>	<b>34.2%</b>

MEDC Operations	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
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**Personnel**

Salaries & Benefits	\$ 852,489	\$ 93,075	\$ 254,003	\$ 598,486	29.8%
Cell Phone Allowance	1,200	550	1,600	(400)	133.3%
Car Allowance	6,600	550	2,200	4,400	33.3%
<b>Total Personnel Expense</b>	<b>\$ 860,289</b>	<b>\$ 94,175</b>	<b>\$ 257,803</b>	<b>\$ 602,486</b>	<b>30.0%</b>

**Supplies**

General Office Supplies	\$ 6,500	\$ 88	\$ 171	\$ 6,329	2.6%
Food	8,500	1,588	7,522	978	88.5%
Minor Tools & Equipment	15,000	-	110	14,890	0.7%
Postage	2,500	-	242	2,258	9.7%
Hardware/Software Purchases	6,125	-	599	5,526	9.8%
Communications	906	-	-	906	0.0%
<b>Total Supplies Expense</b>	<b>\$ 39,531</b>	<b>\$ 1,676</b>	<b>\$ 8,643</b>	<b>\$ 30,888</b>	<b>21.9%</b>

**Maintenance**

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>

**Operations**

Communications	\$ 6,000	\$ 477	\$ 956	\$ 5,044	15.9%
Mileage	7,000	166	1,049	5,951	15.0%
Insurance or Bonds (WC)	1,000	-	-	1,000	0.0%
Office Rental	58,000	9,696	24,239	33,761	41.8%
Travel/Training	10,000	272	2,937	7,063	29.4%
Publications - Subscriptions	1,500	-	560	941	37.3%
Utilities - Electric	6,600	942	1,994	4,606	30.2%
Other	6,500	73	1,757	4,743	27.0%
Association Dues	61,000	4,045	31,427	29,573	51.5%
Equipment Rental	7,000	150	3,129	3,871	44.7%
Professional Services	60,000	2,567	41,996	18,004	70.0%
Other Legal Fees	-	-	5,931	(5,931)	
Furniture/Fixtures	16,000	-	-	16,000	0.0%
<b>Total Operations Expense</b>	<b>\$ 240,600</b>	<b>\$ 18,387</b>	<b>\$ 115,974</b>	<b>\$ 124,626</b>	<b>48.2%</b>
<b>Total MEDC Operational Expenses</b>	<b>\$ 1,144,680</b>	<b>\$ 114,238</b>	<b>\$ 382,420</b>	<b>\$ 762,260</b>	<b>33.4%</b>

**Promotional**

**Supplies**

Printed Material	\$ 50,000	\$ 146	\$ 2,090	\$ 47,910	4.2%
Software/Hardware Maintenance	10,000	3,016	3,016	6,984	30.2%
<b>Total Supplies</b>	<b>\$ 60,000</b>	<b>\$ 3,162</b>	<b>\$ 5,106</b>	<b>\$ 54,894</b>	<b>8.5%</b>

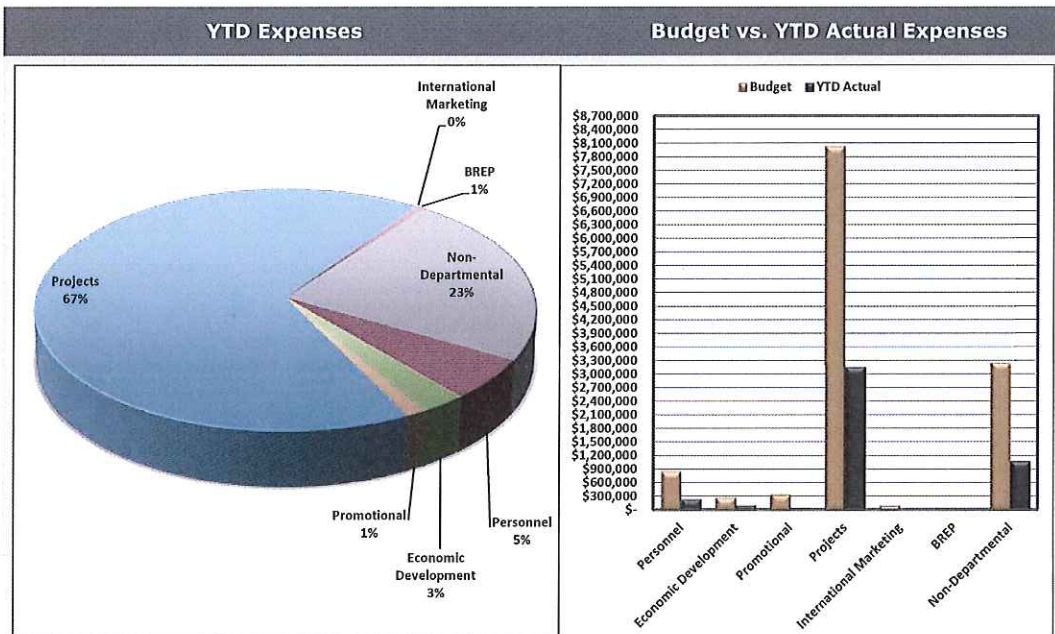
**Operations**

Travel & Training	\$ 35,000	\$ 1,421	\$ 5,669	\$ 29,331	16.2%
Community Relations	5,000	2,441	5,727	(727)	114.5%
Professional Services	30,000	-	210	29,790	0.7%
Promotional Items	18,000	2,231	6,362	11,638	35.3%
Advertising/PR/Research	150,000	10,700	19,117	130,883	12.7%
Airport Marketing	62,000	1,192	15,386	46,614	24.8%
<b>Total Operations</b>	<b>\$ 300,000</b>	<b>\$ 17,984</b>	<b>\$ 52,470</b>	<b>\$ 247,530</b>	<b>17.5%</b>
<b>Total Promotional Expenses</b>	<b>\$ 360,000</b>	<b>\$ 21,146</b>	<b>\$ 57,576</b>	<b>\$ 302,424</b>	<b>16.0%</b>

**Projects**

Committed Projects	\$ 7,837,166	\$ 33,156	\$ 3,165,351	\$ 4,671,815	40.4%
Professional Services	100,000	-	-	100,000	0.0%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	100,000	115	12,237	87,763	12.2%
<b>Total Project Expenses</b>	<b>\$ 8,047,166</b>	<b>\$ 33,271</b>	<b>\$ 3,177,588</b>	<b>\$ 4,869,578</b>	<b>39.5%</b>

International Marketing	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
<b>Operations</b>					
Travel/Training	\$ 65,000	\$ 297	\$ 297	\$ 64,703	0.5%
Associations	2,000	-	-	2,000	0.0%
Promotional	42,000	1,200	1,570	40,430	3.7%
Advertising	-	-	700	(700)	
<b>Total Operations</b>	<b>\$ 109,000</b>	<b>\$ 1,497</b>	<b>\$ 2,567</b>	<b>\$ 106,433</b>	<b>2.4%</b>
<b>Total International Marketing Expenses</b>	<b>\$ 109,000</b>	<b>\$ 1,497</b>	<b>\$ 2,567</b>	<b>\$ 106,433</b>	<b>2.4%</b>
<b>BREP - Emerging Technology</b>					
<b>Supplies</b>					
Food (Collide Center)	-	296	1,672	(1,672)	
<b>Total Supplies</b>	<b>\$ -</b>	<b>\$ 296</b>	<b>\$ 1,672</b>	<b>\$ (1,672)</b>	
<b>Operations</b>					
Office Rental (Collide Center)	\$ 35,000	2,639	13,041	\$ 21,959	37.3%
Travel/Training	8,000	-	-	8,000	0.0%
Utilities (Collide Center)	-	381	1,095	(1,095)	
Prof. Service (Mgmt Fee Curious Complex)	-	-	8,288	(8,288)	
Other	5,000	-	-	5,000	0.0%
<b>Total Operations</b>	<b>\$ 48,000</b>	<b>\$ 3,021</b>	<b>\$ 22,424</b>	<b>\$ 25,576</b>	<b>46.7%</b>
<b>Total BREP Expenses</b>	<b>\$ 48,000</b>	<b>\$ 3,317</b>	<b>\$ 24,096</b>	<b>\$ 23,904</b>	<b>50.2%</b>
<b>Non-Departmental</b>					
<b>Operations</b>					
Other - Adm Fee	\$ 94,614	\$ 7,885	\$ 31,538	\$ 63,076	33.3%
MEDC I&S Fund	3,154,228	262,852	1,051,409	2,102,819	33.3%
Transfer to Downtown Redevelopment	25,000	2,083	8,333	16,667	33.3%
<b>Total Operations</b>	<b>\$ 3,273,842</b>	<b>\$ 272,820</b>	<b>\$ 1,091,281</b>	<b>\$ 2,182,561</b>	<b>33.3%</b>
<b>Total Non-Departmental Expenses</b>	<b>\$ 3,273,842</b>	<b>\$ 272,820</b>	<b>\$ 1,091,281</b>	<b>\$ 2,182,561</b>	<b>33.3%</b>
<b>Total Expenses</b>	<b>\$ 12,982,688</b>	<b>\$ 446,288</b>	<b>\$ 4,735,528</b>	<b>\$ 8,247,160</b>	<b>36.5%</b>
<b>Net</b>	<b>\$ (3,520,707)</b>	<b>\$ 299,203</b>	<b>\$ (1,499,324)</b>	<b>\$ (2,021,383)</b>	
<b>FY14 Beginning Fund Balance</b>	<b>\$ 12,722,287</b>				
<b>Add FY14 Budgeted Revenue</b>	<b>9,461,981</b>				
<b>Less FY14 Budgeted Expense</b>	<b>(12,982,688)</b>				
<b>FY14 Projected Ending Fund Balance</b>	<b>\$ 9,201,580</b>				





## Debt Service / Project Details

January 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	\$ 34,900	\$ 69,800	33.3%
Gateway	E00010	2,376,615		198,051	792,205	1,584,410	33.3%
University Park	E97030	40,000		3,333	13,333	26,667	33.3%
Replacement Runway	n/a	632,913		-	-	632,913	0.0%
<b>Total Debt Service Payments</b>		<b>\$ 3,154,228</b>	<b>\$ -</b>	<b>\$ 210,110</b>	<b>\$ 840,438</b>	<b>\$ 2,313,790</b>	<b>26.6%</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		-	-	405	0.0%
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		14,689	3,114,262	85,738	97.3%
Undesignated		1,898,313		-	-	1,898,313	0.0%
<b>Total Committed Projects</b>		<b>\$ 7,128,718</b>	<b>\$ -</b>	<b>\$ 14,689</b>	<b>\$ 3,114,262</b>	<b>\$ 4,014,456</b>	<b>43.7%</b>

Emerging Technologies		FY14 Adopted Budget	FY14 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Biscotti	E11017	\$ -	\$ 8,334	\$ 4,167	\$ 8,334	\$ -	66.7%
Local Hitz	E12008	4,300		-	-	4,300	0.0%
Sigmatix	E12004	25,020		3,128	12,510	12,510	50.0%
Curious Complex (Rent)	E12009	1,480	5,587	4,403	12,691	(5,624)	100.0%
CredSystems	E12011	16,000		-	-	16,000	0.0%
Adventure Pilot	E12014	47,025		425	1,700	45,325	1.8%
Hie Electronics	E12018	13,770		1,377	5,508	8,262	40.0%
Health Quest Alliance	E12024	14,000	-	-	-	14,000	0.0%
Boss Fight Entertainment	E13010	956	6,701	4,967	10,346	(2,689)	100.0%
Undesignated		585,897	(20,622)	-	-	565,275	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 708,448</b>	<b>\$ -</b>	<b>\$ 18,467</b>	<b>\$ 51,089</b>	<b>\$ 657,359</b>	<b>7.2%</b>

<b>Total Projects</b>		<b>\$ 7,837,166</b>	<b>\$ -</b>	<b>\$ 33,156</b>	<b>\$ 3,165,351</b>	<b>\$ 4,671,815</b>	<b>40.4%</b>
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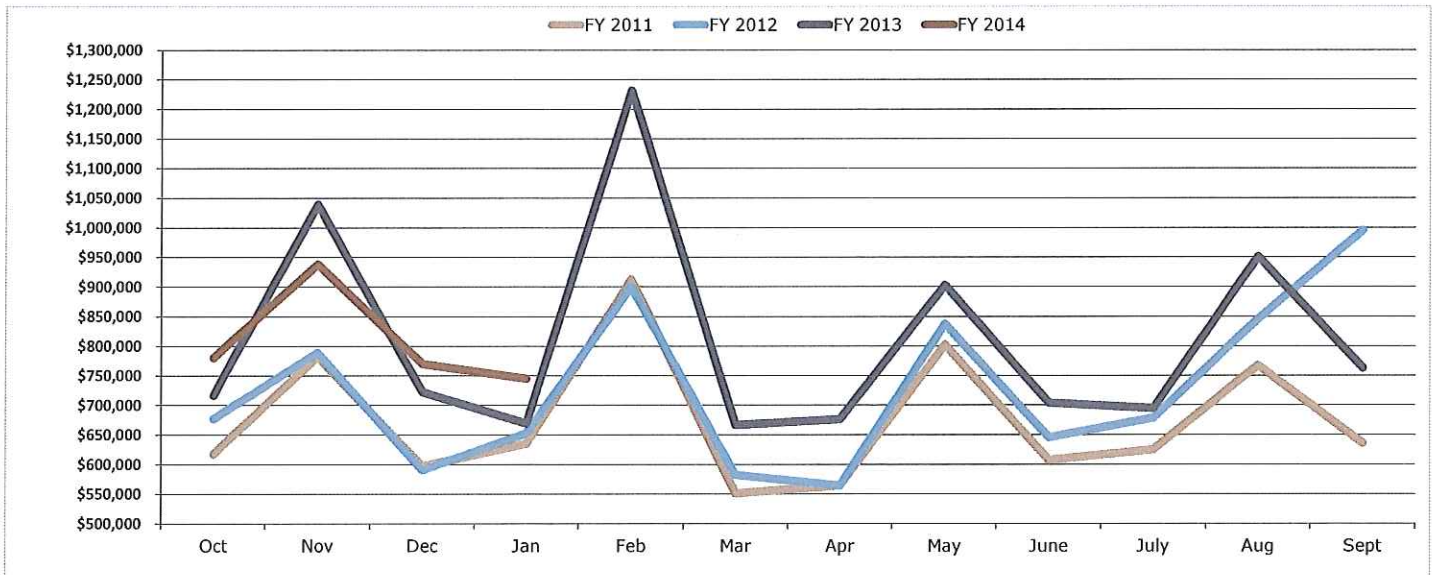
## McKinney Economic Development Corporation

### Sales Tax Revenue

January 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	\$780,694	\$63,976	8.9%	8.3%
November	800,981	750,551	782,350	788,763	1,039,163	938,090	(\$101,073)	-9.7%	18.2%
December	662,747	604,719	596,953	590,569	722,045	770,221	\$48,176	6.7%	34.2%
January	597,722	583,944	635,746	652,773	669,397	744,988	\$75,591	11.3%	34.2%
February	952,014	917,764	913,054	900,507	1,231,993				
March	577,054	568,249	551,228	582,592	666,620				
April	535,705	513,268	564,781	563,639	676,334				
May	792,418	830,760	802,920	837,767	903,002				
June	621,456	608,551	607,652	646,007	703,897				
July	607,275	615,496	625,389	678,542	694,500				
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>\$3,233,993</b>	<b>\$86,670</b>	<b>0.9%</b>	<b>34.2%</b>

Month Received	FY 2009 % Change	FY 2010 % Change	FY 2011 % Change	FY 2012 % Change	FY 2013 % Change	FY 2014 % Change
October	-17.0%	-5.5%	2.8%	9.5%	5.9%	8.9%
November	-1.2%	-6.3%	4.2%	0.8%	31.7%	-9.7%
December	7.8%	-8.8%	-1.3%	-1.1%	22.3%	6.7%
January	-6.4%	-2.3%	8.9%	2.7%	2.5%	11.3%
February	3.8%	-3.6%	-0.5%	-1.4%	36.8%	
March	-6.7%	-1.5%	-3.0%	5.7%	14.4%	
April	0.4%	-4.2%	10.0%	-0.2%	20.0%	
May	-3.9%	4.8%	-3.4%	4.3%	7.8%	
June	-3.7%	-2.1%	-0.1%	6.3%	9.0%	
July	-6.3%	1.4%	1.6%	8.5%	2.4%	
August	-1.0%	-4.7%	-5.5%	10.2%	12.5%	
September		27.1%	-3.9%	56.6%	-23.4%	
<b>Total</b>		<b>-1.1%</b>	<b>0.4%</b>	<b>8.1%</b>	<b>11.2%</b>	<b>-66.8%</b>

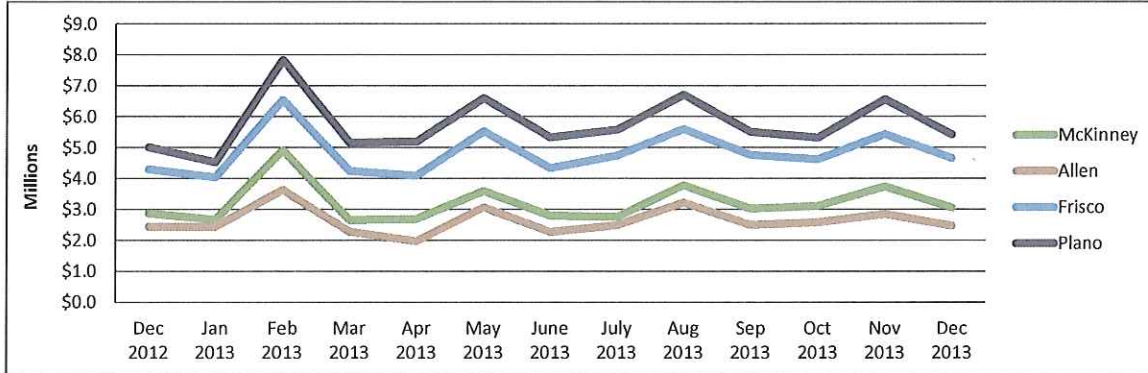


# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Jan 2014	McKinney	Allen	Frisco	Plano
Diff to LY	\$301,771	\$551,303	\$842,349	\$971,814
Var to LY	11.3%	22.6%	20.8%	21.4%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	\$344,476	\$859,415	\$2,579,804	\$2,348,440
Var to LY	2.7%	8.5%	15.1%	11.5%



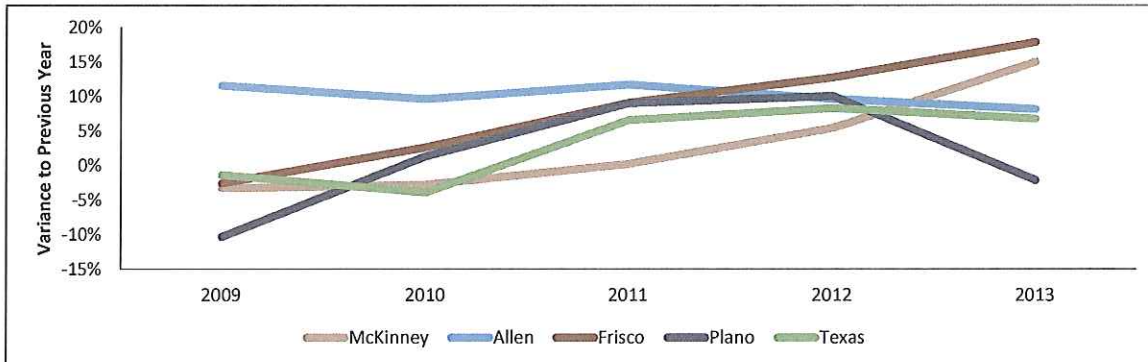
### Year-to-Date Collections

FY 2013	McKinney	Allen	Frisco	Plano
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
<b>Jan 2013</b>	<b>2,664,272</b>	<b>2,442,218</b>	<b>4,047,144</b>	<b>4,537,508</b>
<b>FY 2013 YTD</b>	<b>\$12,536,299</b>	<b>\$10,056,222</b>	<b>\$17,044,451</b>	<b>\$20,482,977</b>
FY 2014 Total	McKinney	Allen	Frisco	Plano
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
<b>Jan 2014</b>	<b>2,966,043</b>	<b>2,993,521</b>	<b>4,889,494</b>	<b>5,509,322</b>
<b>FY 2014 Total</b>	<b>\$12,880,775</b>	<b>\$10,915,637</b>	<b>\$19,624,254</b>	<b>\$22,831,418</b>

### 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

January 2014

	<b>MEDC Operations</b>	<b>Interest and Sinking</b>	<b>Reserve Fund</b>	<b>Long-Term Debt</b>	<b>General Fixed Assets</b>	<b>Total</b>
<b>Assets</b>						
Cash & Investments	\$ 975,822	\$ 1,053,306	\$ 7,698	\$ -	\$ -	\$ 2,036,826
Petty Cash	200	-	-	-	-	200
Investment Pools	8,525,124	-	1,580,260	-	-	10,105,384
Accounts Receivable	1,715,348	-	-	-	-	1,715,348
Deposits/Security Deposits	9,191	-	-	-	-	9,191
Deferred Charges/Prepaid Items	-	-	-	-	-	-
Land	-	-	-	-	23,327,475	23,327,475
Buildings & Structures (Net of Depreciation)	-	-	-	-	1,346	1,346
Land Improvements (Net of Depreciation)	-	-	-	-	59,075	59,075
Machinery & Equipment (Net of Depreciation)	-	-	-	-	7,149	7,149
<b>Total Assets</b>	<b>\$ 11,225,685</b>	<b>\$ 1,053,306</b>	<b>\$ 1,587,958</b>	<b>\$ -</b>	<b>\$ 23,395,045</b>	<b>\$ 37,261,994</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>\$ 11,225,685</b>	<b>\$ 1,053,306</b>	<b>\$ 1,587,958</b>	<b>\$ 20,212,698</b>	<b>\$ 23,395,045</b>	<b>\$ 57,474,692</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 2,722	\$ -	\$ -	\$ -	\$ -	\$ 2,722
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>\$ 2,722</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,212,698</b>	<b>\$ -</b>	<b>\$ 20,215,420</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 215,635	\$ -	\$ -	\$ -	\$ -	\$ 215,635
Unreserved Fund Balance	11,007,328	1,053,306	1,587,958	-	-	13,648,592
Investment and Capital Assets	-	-	-	-	23,395,045	23,395,045
<b>Total Fund Balances/Equity</b>	<b>\$ 11,222,963</b>	<b>\$ 1,053,306</b>	<b>\$ 1,587,958</b>	<b>\$ -</b>	<b>\$ 23,395,045</b>	<b>\$ 37,259,272</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 11,225,685</b>	<b>\$ 1,053,306</b>	<b>\$ 1,587,958</b>	<b>\$ 20,212,698</b>	<b>\$ 23,395,045</b>	<b>\$ 57,474,692</b>

**Checks**

**Issued**

# MCKINNEY ECONOMIC DEVELOPMENT CORPORATION

## Checks Issued - January 2014

DATE	NUMBER	DESCRIPTION	AMOUNT	FPO #	PO #
1-6-14	145	The Margulies Communications Group - retainer	\$4,000.00		140789
1-6-14	146	Ricoh Americas - copier lease	\$525.43		140244
1-6-14	147	HIE Electronics - rent reimbursement	\$1,377.00		140241
1-6-14	148	Lake Forest McKinney Investors rent	\$4,847.85		140245
		electric	\$546.92		140245
1-8-14	149	Foliage Design Systems	\$95.00		140450
1-8-14	150	Stonebridge Country Club - membership dues for Dec.	\$595.38		140243
1-8-14	151	Stonebridge Country Club - membership dues for Jan.	\$595.38		140243
1-6-14	152	Aramark Corporation - coffee for Collide Corridor	\$54.07	F23501	
1-6-14	153	Aramark Corporation - coffee for Collide Corridor	\$54.07	F23502	
1-6-14	154	Cbeyond - phone & internet charges	\$476.83	F23503	
1-6-14	155	John Valencia - mileage	\$166.11	F23508	
1-6-14	156	Professional Concepts - T-shirts for airport (24)	\$312.00	F23509	
1-6-14	157	Professional Concepts - T-shirts for airport (60)	\$766.00	F23510	
1-8-14	158	Boss Fight Entertainment - rent reimbursement	\$2,277.84	F23527	
1-13-14	159	The Grand Hotel - overnight stay for Hsu	\$99.00	F23559	
"	160	The Grand Hotel - overnight stay for I Kan Wu	\$99.00	F23560	
1-13-14	161	The Grand Hotel - overnight stay for Hsia	\$99.00	F23561	
1-13-14	162	Decision Data Resources - web based GIS software	\$2,995.00	F23562	
1-13-14	163	Texas Econ. Development Council - site consultants day	\$275.00	F23563	
1-13-14	164	Texas Economic Development Council - J. Wehmeier dues	\$3,000.00	F23564	
1-13-14	165	Texas Econ. Development Council - TexasOne membership	\$25,000.00	F23565	
1-13-14	166	Greater Dallas Taiwanese Chamber - Gala tables (2)	\$1,200.00	F23566	
1-13-14	167	Professional Concepts - Shirts w/logo (16)	\$497.40	F23569	
1-13-14	168	Professional Concepts - shirts w/airport logo (23)	\$694.45	F23570	
1-13-14	169	Professional Concepts - shirts w/MEDC logo (21)	\$189.00	F23572	
1-13-14	170	D Magazine - 1/3 page ad in magazine	\$3,950.00	F23575	
1-13-14	171	American Diversity Business Solutions - name badges	\$146.25	F23576	
1-28-13	172	Collin College Foundation - sponsor Collin College event	\$1,250.00	F23696	
1-28-14	173	Carrington Coleman - MEDC portion of legal fees	\$115.00	F23701	

1-13-14	174	Adventure Pilot - rent reimbursement		\$425.00	140237
1-13-14	175	Curious Complex - rent reimbursement		\$4,403.00	140242
1-13-14	176	Sigmatix - rent reimbursement		\$3,127.50	140240
1-13-14	177	Development Counsellors Int'l - monthly PDQ fee		\$5,500.00	140844
1-13-14	178	Standard Coffee - coffee service for office		\$31.78	140448
1-13-14	179	Ozarka - water for office		\$131.19	140449
1-13-14	180	Time Warner Cable		\$220.35	140447
1-27-14	181	Biscotti, Inc. - rent reimbursement		\$4,167.00	140238
1-27-14	182	Boss Fight Entertainment - rent reimbursement		\$2,689.29	140239
1-28-14	183	Lake Forest McKinney Investors	rent	\$4,847.85	140245
			electric	\$517.54	140245
1-28-14	184	Lake Forest McKinney Investors	electric	\$424.03	140245