

EDC Long-Term Financial Plan

	Incentive	Prior Years	FY 2015 Budget with	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	Amount	Payments	Remaining Commitments	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Available Beginning Fund Balance			\$ 18,264,992	\$ 16,473,311	\$ 17,420,052	\$ 10,085,357	\$ 3,012,273	\$ 4,750,528	\$ (932,185)	\$ 2,222,996	\$ 5,699,121	\$ 9,506,846
REVENUES												
Sales & Use Taxes			\$ 9,750,000	\$ 10,140,000	\$ 10,545,600	\$ 10,967,424	\$ 11,406,121	\$ 11,862,366	\$ 12,336,860	\$ 12,830,335	\$ 13,343,548	\$ 13,877,290
Interest			8,014	8,174	8,338	8,505	8,675	8,848	9,025	9,206	9,390	9,577
Other Income			500,000	0	0	0	0	0	0	0	0	0
Total Revenues			\$ 10,258,014	\$ 10,148,174	\$ 10,553,938	\$ 10,975,929	\$ 11,414,796	\$ 11,871,214	\$ 12,345,885	\$ 12,839,540	\$ 13,352,938	\$ 13,886,868
EXPENDITURES												
Personnel			\$ 856,935	\$ 882,643	\$ 909,122	\$ 936,396	\$ 964,488	\$ 993,423	\$ 1,023,225	\$ 1,053,922	\$ 1,085,540	\$ 1,118,106
Operations			973,876	993,354	1,013,221	1,033,485	1,054,155	1,075,238	1,096,743	1,118,677	1,141,051	1,163,872
Debt Service			2,396,737	2,396,937	2,405,887	2,418,187	2,427,734	1,617,165	1,629,275	1,640,525	1,657,325	1,672,864
Non-Departmental			175,000	178,500	182,070	185,711	189,426	193,214	197,078	201,020	205,040	209,141
Project Overhead Costs			208,000	212,160	216,403	220,731	225,146	229,649	234,242	238,927	243,705	248,579
Projects:												
Economic Incentives:												
Project Catch	25,500,000				8,533,333	8,533,333		8,533,334				
Popular Ink - II	40,000											
Playful	225,000											
Accent Care	460,110											
CA Snickers												
Wistron - Phase II	240,000	-	240,000									
Traxxas	400,000	-	400,000									
Perfectly Green	170,000	60,000	110,000									
Raytheon	3,060,000	1,530,000	1,530,000									
Project Bug	50,000	-	50,000									
Popular Ink	65,000	15,000	50,000									
O'Hara Flying Service	144,000	-	144,000									
Hisun	240,000	-	240,000									
Experian	2,000,000	1,048,428	951,572									
Barclays	2,000,000	-	2,000,000									
AgPower	160,000	-	160,000									
Lawton Mechanical	87,500	-	87,500									
Project Brown (UPS)	300,000	-	300,000									
Project Geo (Headington)	180,000	-	180,000									
Statlab	157,500	-	157,500									
AIM	144,900	-	144,900									
Wright IMC	108,000	-	108,000									
Undesignated (Economic Incentive)												
Emerging Technology:												
Health Quest Alliance - II	50,000											
Boss Fight Entertainment - II	50,000		50,000									
Sureshot Media	68,600	7,750	60,850									
Servingy	50,000	12,500	37,500									
Adelphoi LLC	50,000	3,688	46,313									
Munzee Inc	50,000	7,300	42,700									
Tupps	27,500	-	27,500									
Monarch Air	60,000	25,000	35,000									
Werx in McKinney Inc,	264,000	-	264,000									
Undesignated Project Allotment				4,537,840	4,628,597	4,721,169	4,815,592	4,601,904	5,010,142	5,110,344	5,212,552	5,316,803
Total Expenditures			\$ 12,049,695	\$ 9,201,434	\$ 17,888,633	\$ 18,049,012	\$ 9,676,540	\$ 17,553,926	\$ 9,190,705	\$ 9,363,415	\$ 9,545,213	\$ 9,729,365
<i>Net Increase / Decrease</i>			(1,791,681)	946,741	(7,334,695)	(7,073,084)	1,738,255	(5,682,713)	3,155,180	3,476,125	3,807,725	4,157,503
Ending Fund Balance			\$ 16,473,311	\$ 17,420,052	\$ 10,085,357	\$ 3,012,273	\$ 4,750,528	\$ (932,185)	\$ 2,222,996	\$ 5,699,121	\$ 9,506,846	\$ 13,664,348

McKinney Economic Development Corporation
Summary Operating Statement
 July 2015 (83% of FY Complete)

Revenues	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 9,750,000	\$ 840,355	\$ 8,749,286	\$ 1,000,714	89.7%	\$ 812,500	\$ 27,855	\$ 8,125,000	\$ 624,286
Interest Income	8,014	1,829	13,860	(5,846)	172.9%	668	1,161	6,678	7,182
Other Income	500,000	-	-	500,000	0.0%	41,667	(41,667)	416,667	(416,667)
Prior Year Expense	-	-	262,733	(262,733)		-	-	-	262,733
Total Revenues	\$ 10,258,014	\$ 842,184	\$ 9,025,880	\$ 1,232,134	88.0%	\$ 854,835	\$ (12,651)	\$ 8,548,345	\$ 477,535
Expenditures	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 856,935	\$ 84,704	\$ 957,148	\$ (100,213)	111.7%	\$ 71,411	\$ (13,293)	\$ 714,113	\$ (243,036)
Supplies	34,873	6,469	24,874	9,999	71.3%	2,906	(3,563)	29,061	4,187
Maintenance	2,737	-	527	2,211	19.2%	228	228	2,281	1,754
Services/Sundry	315,488	27,964	232,540	82,948	73.7%	26,291	(1,674)	262,907	30,366
Total MEDC Operational Exp.	\$ 1,210,033	\$ 119,138	\$ 1,215,089	\$ (5,056)	100.4%	\$ 100,836	\$ (18,302)	\$ 1,008,361	\$ (206,728)
Promotional									
Supplies/Maintenance	\$ 25,000	\$ 326	\$ 11,681	\$ 13,319	46.7%	\$ 2,083	\$ 1,757	\$ 20,833	\$ 9,152
Services/Sundry	392,863	10,384	301,105	91,758	76.6%	32,739	22,354	327,386	26,281
Total Promotional Expenses	\$ 417,863	\$ 10,710	\$ 312,786	\$ 105,077	74.9%	\$ 34,822	\$ 24,112	\$ 348,219	\$ 35,433
Projects									
Committed Projects	\$ 3,985,144	\$ 38,169	\$ 755,656	\$ 3,229,488	19.0%	\$ 332,095	\$ 293,926	\$ 3,320,953	\$ 2,565,298
Other Project Expenses	174,164	1,165	21,136	153,028	12.1%	14,514	13,348	145,137	124,001
Total Project Expenses	\$ 4,159,308	\$ 39,335	\$ 776,791	\$ 3,382,517	18.7%	\$ 346,609	\$ 307,274	\$ 3,466,090	\$ 2,689,299
International Marketing									
Supplies/Maintenance	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Services/Sundry	95,000	1,380	1,840	93,160	1.9%	7,917	6,537	79,167	77,327
Total Intl Marketing Expenses	\$ 95,000	\$ 1,380	\$ 1,840	\$ 93,160	1.9%	\$ 7,917	\$ 6,537	\$ 79,167	\$ 77,327
BREP - Emerging Technology									
Supplies/Maintenance	\$ 4,027	\$ -	\$ 4,026	\$ 1	100.0%	\$ 336	\$ 336	\$ 3,356	\$ (670)
Services/Sundry	157,724	-	38,818	118,906	24.6%	13,144	13,144	131,437	92,618
Total BREP Expenses	\$ 161,751	\$ -	\$ 42,844	\$ 118,907	26.5%	\$ 13,479	\$ 13,479	\$ 134,793	\$ 91,948
Non-Departmental									
Other - Adm Fee	\$ 150,000	\$ 12,500	\$ 125,000	\$ 25,000	83.3%	\$ 12,500	\$ -	\$ 125,000	\$ -
MEDC I & S Fund	2,396,737	199,728	1,997,281	399,456	83.3%	199,728	-	1,997,281	-
Downtown Redevelopment	25,000	2,083	20,833	4,167	83.3%	2,083	-	20,833	-
Total Non-Departmental Expense:	\$ 2,571,737	\$ 214,311	\$ 2,143,114	\$ 428,623	83.3%	\$ 214,311	\$ -	\$ 2,143,114	\$ -
Total Expenses	\$ 8,615,692	\$ 384,874	\$ 4,492,465	\$ 4,123,227	52.1%	\$ 717,974	\$ 333,100	\$ 7,179,743	\$ 2,687,278
Net	\$ 1,642,322	\$ 457,310	\$ 4,533,415			\$ 136,860	\$ 320,450	\$ 1,368,602	\$ 3,164,813

Debt Service / Project Details

July 2015

Debt Service Payments	Project Code	FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Spent
Gateway	E00010	941,965	-	78,497	784,971	156,994	83.3%
University Park	E97030	824,159	-	68,680	686,799	137,360	83.3%
Replacement Runway	n/a	630,613	-	52,551	525,511	105,102	83.3%
Total Debt Service Payments		\$ 2,396,737	\$ -	\$ 199,728	\$ 1,997,281	\$ 399,456	83.3%

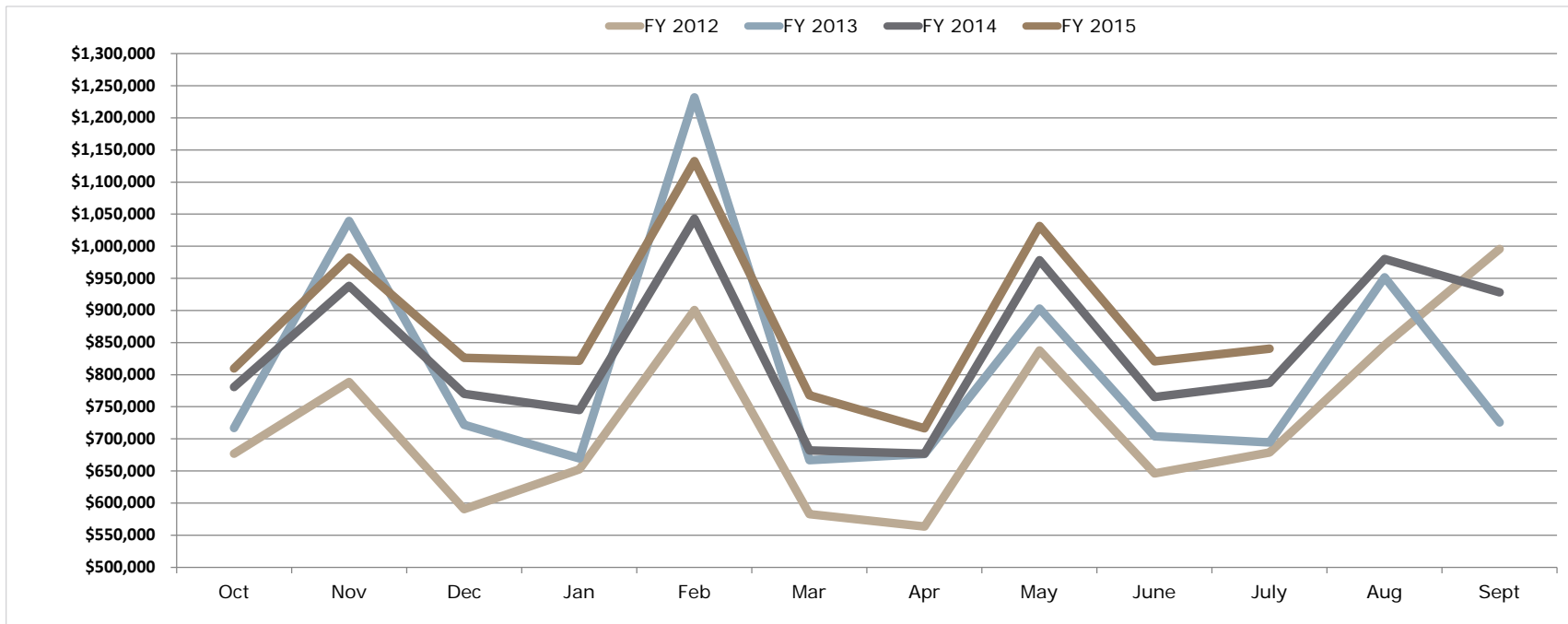
Committed Projects		FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Wistron	E14002	240,000	-	-	-	240,000	0.0%
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	110,000	-	-	-	110,000	0.0%
Popular Ink	E12022	50,000	-	-	-	50,000	0.0%
O'Hara Flying Service	E14003	56,000	88,000	-	24,000	120,000	16.7%
Hisun	E13011	36,000	-	-	-	36,000	0.0%
Experian	E06021	951,572	-	-	354,695	596,877	37.3%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Lawton Mechanical	E14007	32,500	55,000	-	-	87,500	0.0%
Project Brown	E14009	300,000	-	-	-	300,000	0.0%
Project Geo	E14010	20,000	-	-	-	20,000	0.0%
AIM	E14021	144,900	-	-	75,900	69,000	52.4%
Wright IMC	E15007	-	108,000	-	-	108,000	0.0%
Undesignated		844,172	(271,000)	-	-	573,172	0.0%
Total Committed Projects		\$ 3,585,144	\$ (20,000)	\$ -	\$ 454,595	\$ 3,110,549	12.8%

Emerging Technologies		FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Adventure Pilot	E12014	-	(2,975)	-	(2,975)	-	100.0%
Monarch Air	E13013	-	40,000	-	40,000	-	100.0%
Sureshot Media	E14005	-	15,221	-	15,221	-	100.0%
Servery	E14012	-	37,500	-	37,500	-	100.0%
Adelphoi LLC	E14013	-	40,563	3,835	38,498	2,065	94.9%
Munzee Inc	E14015	-	39,600	4,167	39,600	-	100.0%
Tupps Brewery	E14019	-	15,000	15,000	15,000	-	100.0%
Werx in McKinney Inc,	E15001	-	114,000	11,000	92,000	22,000	80.7%
Boss Fight Entertainment	E15003	-	50,000	4,168	26,217	23,783	52.4%
Pest Routes	E15006	-	50,000	-	-	50,000	0.0%
Undesignated		420,000	(398,909)	-	-	21,091	0.0%
Total Emerging Technologies		\$ 420,000	\$ -	\$ 38,169	\$ 301,061	\$ 118,939	71.7%

Total Projects		\$ 4,005,144	\$ (20,000)	\$ 38,169	\$ 755,656	\$ 3,229,488	19.0%
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McKinney Economic Development Corporation
Sales Tax Revenue
July 2015

Month Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	Difference to FY 2014	Variance to FY 2014	% of Budget
October	\$601,060	\$618,027	\$677,019	\$716,718	\$780,694	\$809,613	\$28,919	3.7%	8.3%
November	750,551	782,350	788,763	1,039,163	938,090	982,351	44,261	4.7%	18.4%
December	604,719	596,953	590,569	722,045	770,221	826,009	55,788	7.2%	26.9%
January	583,944	635,746	652,773	669,397	744,988	821,731	76,743	10.3%	35.3%
February	917,764	913,054	900,507	1,231,993	1,043,205	1,132,431	89,226	8.6%	46.9%
March	568,249	551,228	582,592	666,620	681,914	768,058	86,145	12.6%	54.8%
April	513,268	564,781	563,639	676,334	677,086	716,258	\$39,172	5.8%	62.1%
May	830,760	802,920	837,767	903,002	978,399	1,031,572	\$53,173	5.4%	72.7%
June	608,551	607,652	646,007	703,897	765,309	820,908	55,598	7.3%	81.1%
July	615,496	625,389	678,542	694,500	787,000	840,355	53,355	6.8%	89.7%
August	811,705	767,331	845,911	951,437	980,251				
September	661,540	635,984	995,666	725,552	928,323				
Total	\$8,067,609	\$8,101,418	\$8,759,753	\$9,700,659	\$10,075,479	\$8,749,286	\$582,381	5.8%	89.7%

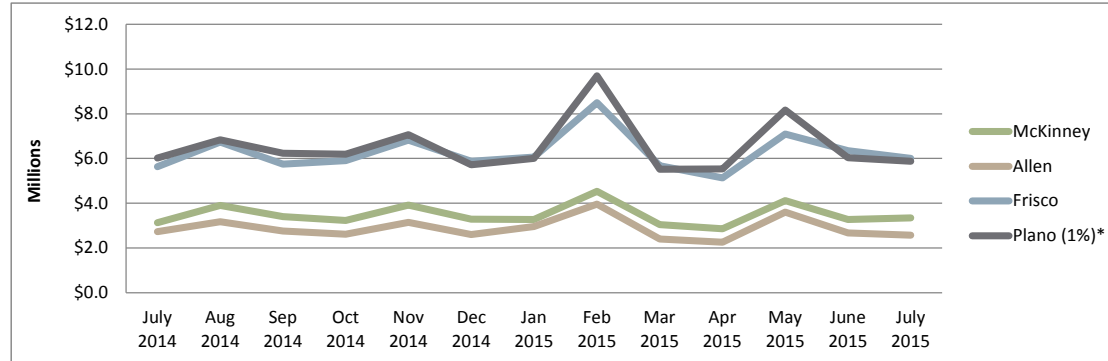


TOTAL SALES TAX COLLECTED

Sister City Comparison

July 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$212,863	-\$150,381	\$377,910	-\$141,050
Var to LY	6.8%	-5.5%	6.7%	-2.3%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,324,390	-\$213,303	\$10,160,936	\$5,085,484
Var to LY	5.8%	-0.6%	15.5%	6.9%



Year-to-Date Collections

FY 2014	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
July 2014	3,133,871	2,723,206	5,632,597	6,014,144
FY 2014 Total	\$32,528,371	\$28,981,834	\$53,254,130	\$60,680,324

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
FY 2015 Total	\$34,852,761	\$28,768,531	\$63,415,067	\$65,765,808

* 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

July 2015

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash & Investments	\$ 1,459,417	\$ 1,700,227	\$ 9,091	\$ -	\$ -	\$ 3,168,735
Petty Cash	200	-	-	-	-	200
Investment Pools	19,542,278	-	1,581,451	-	-	21,123,729
Accounts Receivable/Other Taxes & Franchise Fees	1,788,400	-	-	-	-	1,788,400
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	4,325	-	-	-	-	4,325
Land	-	-	-	-	14,972,138	14,972,138
Land Improvements (Net of Depreciation)	-	-	-	-	39,741	39,741
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,869	2,869
Total Assets	\$ 22,800,148	\$ 1,700,227	\$ 1,590,542	\$ -	\$ 15,014,748	\$ 41,105,665
Other Debits						
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ 1,590,864	\$ -	\$ 1,590,864
Amount Provided for Retirement of Long-term Debt	-	-	-	16,212,999	-	16,212,999
Total Other Debits	\$ -	\$ -	\$ -	\$ 17,803,862	\$ -	\$ 17,803,862
Total Assets and Other Debits	\$ 22,800,148	\$ 1,700,227	\$ 1,590,542	\$ 17,803,862	\$ 15,014,748	\$ 58,909,528
Liabilities						
Vouchers Payable	\$ 1,741	\$ -	\$ -	\$ -	\$ -	\$ 1,741
Compensated Absences Payable	-	-	-	57,502	-	57,502
Accrued Interest Payable	-	-	-	51,360	-	51,360
Note Payable to Primary Government	-	-	-	4,000,000	-	4,000,000
Bonds Payable	-	-	-	13,695,000	-	13,695,000
Total Liabilities	\$ 1,741	\$ -	\$ -	\$ 17,803,862	\$ -	\$ 17,805,603
Fund Balances/Equity						
Reserve for Encumbrances	\$ 104,192	\$ -	\$ -	\$ -	\$ -	\$ 104,192
Unreserved Fund Balance	22,694,215	1,700,227	1,590,542	-	-	25,984,984
Investment and Capital Assets	-	-	-	-	15,014,748	15,014,748
Total Fund Balances/Equity	\$ 22,798,407	\$ 1,700,227	\$ 1,590,542	\$ -	\$ 15,014,748	\$ 41,103,924
Total Liabilities and Fund Balances	\$ 22,800,148	\$ 1,700,227	\$ 1,590,542	\$ 17,803,862	\$ 15,014,748	\$ 58,909,528