

McKinney Community Development Corporation
 Finance Committee Meeting
 June 10, 2014

Members of the MCDC Finance Committee met at 7:30 a.m. on June 10, 2014 in the MCDC offices located at 5900 S. Lake Forest Boulevard, Ste. 110, McKinney, Texas.

Members present included Scott Elliott, Michael Puhl and Kurt Kuehn. Cindy Schneible, MCDC President was also present.

The purpose of the meeting was to review the draft budget for MCDC for FY14-15 and prepare a recommendation for full board consideration as outlined below:

The full membership of the MCDC board will be updated on the Finance Committee discussion at the meeting scheduled for June 19, 2014. Input and further discussion will take place at that time followed by a request for approval to forward the draft budget the City's Finance team for inclusion in the overall city budget.

MCDC Draft Budget - FY 14-15

Revenue		original
	Sales Tax	\$ 9,700,000.00
	Interest	\$ 90,000.00
		\$ 9,790,000.00
	Total Revenue	
Expenses		
	Personnel	\$ 223,682.00
	Supplies	\$ 18,050.00
	Maintenance	\$ 3,000.00
	Services/Sundry	\$ 121,915.00
	Capital	\$ -
	Advertising, Marketing, Events, Sponsorship, Promotional	\$ 98,000.00
	Total Adm & Ops	\$ 464,647.00
Debt Service		
	Aquatic Facility	\$ 1,820,000.00
	Project Costs	\$ 13,000.00
	MPAC Operations	\$ 375,000.00
	City Admin Fee	\$ 78,018.00
	Total Project Costs & Fees	\$ 466,018.00
	Total Expense	\$ 2,750,665.00
Net available for grants		\$ 7,039,335.00
	Parks - 25%	\$ 1,759,833.75
	Econ & Capital - 55%	\$ 3,871,634.25
	Discretionary - 15%	\$ 1,055,900.25
	Contingency - 5%	\$ 351,966.75
		\$ 7,039,335.00