

## EDC Long-Term Financial Plan

	Budget 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24
<b>Available Beginning Fund Balance</b>	<b>\$ 18,264,992</b>	<b>\$ 19,907,314</b>	<b>\$ 20,854,055</b>	<b>\$ 15,386,025</b>	<b>\$ 10,179,607</b>	<b>\$ 11,917,863</b>	<b>\$ 8,101,818</b>	<b>\$ 11,256,999</b>	<b>\$ 14,733,124</b>	<b>\$ 18,540,849</b>
<b>REVENUES</b>										
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
<b>Total Revenues</b>	<b>\$ 10,258,014</b>	<b>\$ 10,148,174</b>	<b>\$ 10,553,938</b>	<b>\$ 10,975,929</b>	<b>\$ 11,414,796</b>	<b>\$ 11,871,214</b>	<b>\$ 12,345,885</b>	<b>\$ 12,839,540</b>	<b>\$ 13,352,938</b>	<b>\$ 13,886,868</b>
<b>EXPENDITURES</b>										
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 Expenditures	208,000	212,160	216,403	220,731	225,146	229,649	234,242	238,927	243,705	248,579
Projects:										
Economic Incentives:										
<i>Project Catch</i>			<i>6,666,667</i>	<i>6,666,667</i>		<i>6,666,666</i>				
Wistron	240,000									
Traxxas	400,000									
Perfectly Green	170,000									
Popular Ink	65,000									
Monarch Air	40,000	40,000	20,000							
O'Hara Flying Service	56,000	44,000	44,000							
Hisun	36,000									
Experian	951,572									
Barclays	400,000									
Lawton Mechanical	327,139									
Project Brown (UPS)	300,000									
Project Geo	20,000									
Statlab	-				157,500					
AIM	144,900									
<b>Undesignated (Economic Incentive)</b>	<b>444,533</b>									
Emerging Technology:										
Boss Fight Entertainment	50,000	12,500								
Sureshot Media	10,850	10,850	7,750							
Servingy	41,667	41,667	8,333							
Adelphoi LLC	40,563	40,563	9,437							
Munzee Inc	36,500	36,500	13,500							
Werx in McKinney Inc,	114,000	114,000	36,000							
<b>Undesignated (Emerging Technology)</b>	<b>116,421</b>									
Remaining Undesignated Project Total		<i>4,197,760</i>	<i>4,489,577</i>	<i>4,721,169</i>	<i>4,658,092</i>	<i>4,911,904</i>	<i>5,010,142</i>	<i>5,110,344</i>	<i>5,212,552</i>	<i>5,316,803</i>
<b>Total Expenditures</b>	<b>\$ 8,615,692</b>	<b>\$ 9,201,434</b>	<b>\$ 16,021,967</b>	<b>\$ 16,182,346</b>	<b>\$ 9,676,540</b>	<b>\$ 15,687,258</b>	<b>\$ 9,190,705</b>	<b>\$ 9,363,415</b>	<b>\$ 9,545,213</b>	<b>\$ 9,729,365</b>
<i>Net Increase / Decrease</i>	<i>1,642,322</i>	<i>946,741</i>	<i>(5,468,029)</i>	<i>(5,206,418)</i>	<i>1,738,255</i>	<i>(3,816,045)</i>	<i>3,155,180</i>	<i>3,476,125</i>	<i>3,807,725</i>	<i>4,157,503</i>
<b>Ending Fund Balance</b>	<b>\$ 19,907,314</b>	<b>\$ 20,854,055</b>	<b>\$ 15,386,025</b>	<b>\$ 10,179,607</b>	<b>\$ 11,917,863</b>	<b>\$ 8,101,818</b>	<b>\$ 11,256,999</b>	<b>\$ 14,733,124</b>	<b>\$ 18,540,849</b>	<b>\$ 22,698,351</b>

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
June 2015 (75% 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	\$ 820,908	\$ 7,908,932	\$ 1,841,068	81.1%	\$ 812,500	\$ 8,408	\$ 7,312,500	\$ 596,432
Interest Income	8,014	1,689	12,031	(4,017)	150.1%	668	1,021	6,011	6,020
Other Income	500,000	-	-	500,000	0.0%	41,667	(41,667)	375,000	(375,000)
Prior Year Expense	-	-	262,733	(262,733)		-	-	-	262,733
<b>Total Revenues</b>	<b>\$ 10,258,014</b>	<b>\$ 822,597</b>	<b>\$ 8,183,696</b>	<b>\$ 2,074,318</b>	<b>79.8%</b>	<b>\$ 854,835</b>	<b>\$ (32,238)</b>	<b>\$ 7,693,511</b>	<b>\$ 490,185</b>
Expenditures	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 856,935	\$ 333,789	\$ 872,444	\$ (15,509)	101.8%	\$ 71,411	\$ (262,378)	\$ 642,701	\$ (229,743)
Supplies	32,100	1,194	18,405	13,695	57.3%	2,675	1,481	24,075	5,670
Maintenance	6,137	-	527	5,611	8.6%	511	511	4,603	4,076
Services/Sundry	252,212	22,886	204,576	47,636	81.1%	21,018	(1,868)	189,159	(15,417)
<b>Total MEDC Operational Exp.</b>	<b>\$ 1,147,384</b>	<b>\$ 357,869</b>	<b>\$ 1,095,951</b>	<b>\$ 51,433</b>	<b>95.5%</b>	<b>\$ 95,615</b>	<b>\$ (262,254)</b>	<b>\$ 860,538</b>	<b>\$ (235,413)</b>
<b>Promotional</b>									
Supplies/Maintenance	\$ 25,000	\$ 10	\$ 11,355	\$ 13,645	45.4%	\$ 2,083	\$ 2,073	\$ 18,750	\$ 7,395
Services/Sundry	392,863	52,321	290,721	102,142	74.0%	32,739	(19,583)	294,647	3,927
<b>Total Promotional Expenses</b>	<b>\$ 417,863</b>	<b>\$ 52,331</b>	<b>\$ 302,076</b>	<b>\$ 115,787</b>	<b>72.3%</b>	<b>\$ 34,822</b>	<b>\$ (17,509)</b>	<b>\$ 313,397</b>	<b>\$ 11,321</b>
<b>Projects</b>									
Committed Projects	\$ 4,005,144	\$ 388,302	\$ 717,486	\$ 3,287,658	17.9%	\$ 333,762	\$ (54,540)	\$ 3,003,858	\$ 2,286,372
Other Project Expenses	204,164	1,522	19,970	184,194	9.8%	17,014	15,492	153,123	133,153
<b>Total Project Expenses</b>	<b>\$ 4,209,308</b>	<b>\$ 389,824</b>	<b>\$ 737,457</b>	<b>\$ 3,471,851</b>	<b>17.5%</b>	<b>\$ 350,776</b>	<b>\$ (39,049)</b>	<b>\$ 3,156,981</b>	<b>\$ 2,419,524</b>
<b>International Marketing</b>									
Supplies/Maintenance	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Services/Sundry	109,000	-	460	108,540	0.4%	9,083	9,083	81,750	81,290
<b>Total Intl Marketing Expenses</b>	<b>\$ 109,000</b>	<b>\$ -</b>	<b>\$ 460</b>	<b>\$ 108,540</b>	<b>0.4%</b>	<b>\$ 9,083</b>	<b>\$ 9,083</b>	<b>\$ 81,750</b>	<b>\$ 81,290</b>
<b>BREP - Emerging Technology</b>									
Supplies/Maintenance	\$ 3,400	\$ -	\$ 4,026	\$ (626)	118.4%	\$ 283	\$ 283	\$ 2,550	\$ (1,476)
Services/Sundry	157,000	(158)	38,818	118,182	24.7%	13,083	13,241	117,750	78,932
<b>Total BREP Expenses</b>	<b>\$ 160,400</b>	<b>\$ (158)</b>	<b>\$ 42,844</b>	<b>\$ 117,556</b>	<b>26.7%</b>	<b>\$ 13,367</b>	<b>\$ 13,525</b>	<b>\$ 120,300</b>	<b>\$ 77,456</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 150,000	\$ 12,500	\$ 112,500	\$ 37,500	75.0%	\$ 12,500	\$ -	\$ 112,500	\$ -
MEDC I&S Fund	2,396,737	199,728	1,797,553	599,184	75.0%	199,728	-	1,797,553	-
Downtown Redevelopment	25,000	2,083	18,750	6,250	75.0%	2,083	-	18,750	-
<b>Total Non-Departmental Expense:</b>	<b>\$ 2,571,737</b>	<b>\$ 214,311</b>	<b>\$ 1,928,802</b>	<b>\$ 642,935</b>	<b>75.0%</b>	<b>\$ 214,311</b>	<b>\$ -</b>	<b>\$ 1,928,802</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 8,615,692</b>	<b>\$ 1,014,178</b>	<b>\$ 4,107,591</b>	<b>\$ 4,508,101</b>	<b>47.7%</b>	<b>\$ 717,974</b>	<b>\$ (296,204)</b>	<b>\$ 6,461,769</b>	<b>\$ 2,354,178</b>
<b>Net</b>	<b>\$ 1,642,322</b>	<b>\$ (191,582)</b>	<b>\$ 4,076,105</b>			<b>\$ 136,860</b>	<b>\$ (328,442)</b>	<b>\$ 1,231,742</b>	<b>\$ 2,844,363</b>

# Debt Service / Project Details

June 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	706,474	235,491	75.0%
University Park	E97030	824,159	-	68,680	618,119	206,040	75.0%
Replacement Runway	n/a	630,613	-	52,551	472,960	157,653	75.0%
<b>Total Debt Service Payments</b>		<b>\$ 2,396,737</b>	<b>\$ -</b>	<b>\$ 199,728</b>	<b>\$ 1,797,553</b>	<b>\$ 599,184</b>	<b>75.0%</b>

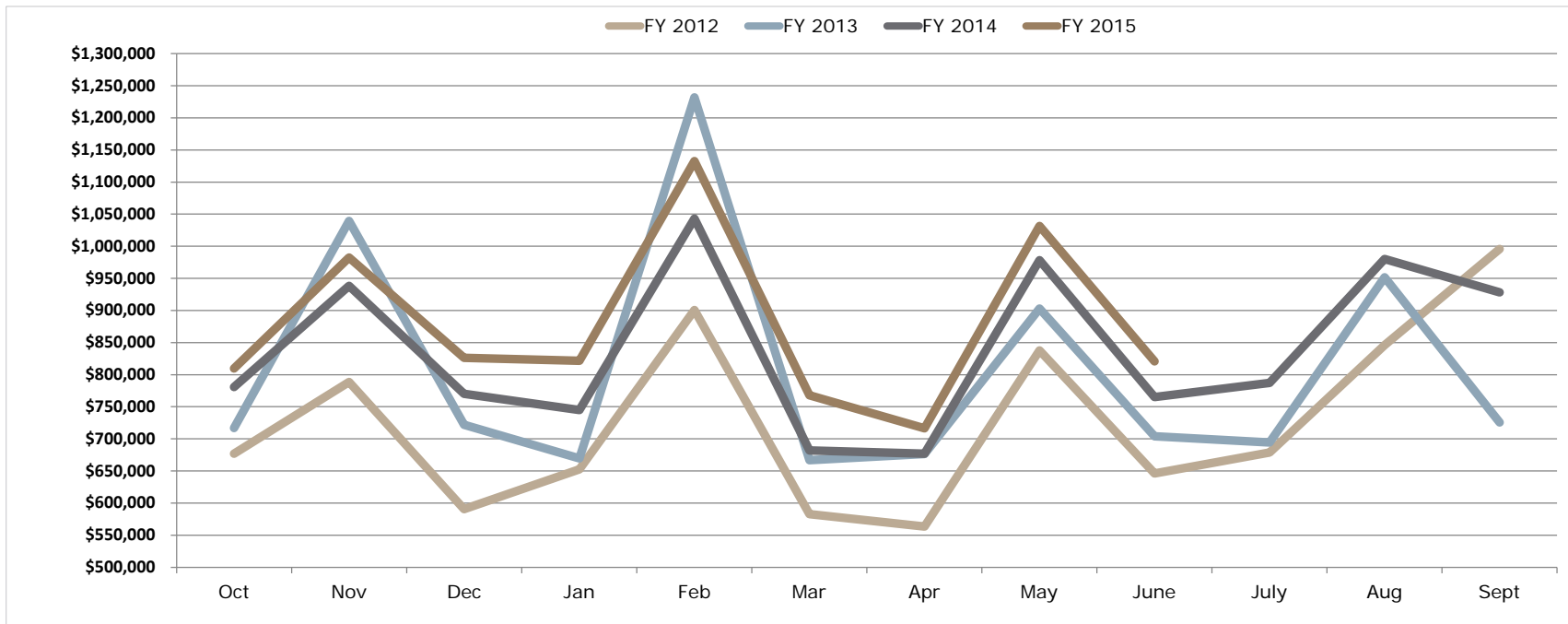
Committed Projects		FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Wistron	E14002	240,000	-	-	-	240,000	0.0%
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	170,000	-	-	-	170,000	0.0%
Popular Ink	E12022	65,000	-	-	-	65,000	0.0%
Monarch Air	E13013	-	40,000	10,000	40,000	-	100.0%
O'Hara Flying Service	E14003	56,000	-	-	24,000	32,000	42.9%
Hisun	E13011	36,000	-	-	-	36,000	0.0%
Experian	E06021	951,572	-	354,695	354,695	596,877	37.3%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Lawton Mechanical	E14007	32,500	294,639	-	-	327,139	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%
Accent Care	E15008	-	460,110	-	-	460,110	0.0%
Ernst	E15004	-	-	(200)	-	-	-
Undesignated		829,172	(794,749)	-	-	34,423	0.0%
<b>Total Committed Projects</b>		<b>\$ 3,645,144</b>	<b>\$ -</b>	<b>\$ 364,495</b>	<b>\$ 494,595</b>	<b>\$ 3,150,549</b>	<b>13.6%</b>

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%
Sureshot Media	E14005	-	15,221	7,471	15,221	-	100.0%
Servery	E14012	-	41,667	4,167	37,500	4,167	90.0%
Adelphoi LLC	E14013	-	40,563	3,835	34,663	5,900	85.5%
Munzee Inc	E14015	-	36,500	4,167	35,433	1,067	97.1%
Werx in McKinney Inc,	E15001	-	114,000	-	81,000	33,000	71.1%
Boss Fight Entertainment	E15003	-	50,000	4,168	22,049	27,951	44.1%
Pest Routes	E15006	-	50,000	-	-	50,000	0.0%
Wright IMC	E15007	-	15,000	-	-	15,000	0.0%
Undesignated		360,000	(359,975)	-	-	25	0.0%
<b>Total Emerging Technologies</b>		<b>\$ 360,000</b>	<b>\$ -</b>	<b>\$ 23,807</b>	<b>\$ 222,891</b>	<b>\$ 137,109</b>	<b>61.9%</b>

<b>Total Projects</b>		<b>\$ 4,005,144</b>	<b>\$ -</b>	<b>\$ 388,302</b>	<b>\$ 717,486</b>	<b>\$ 3,287,658</b>	<b>17.9%</b>
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**McKinney Economic Development Corporation**  
Sales Tax Revenue  
June 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	<b>\$780,694</b>	<b>\$809,613</b>	\$28,919	3.7%	8.3%
November	750,551	782,350	788,763	1,039,163	<b>938,090</b>	<b>982,351</b>	44,261	4.7%	18.4%
December	604,719	596,953	590,569	722,045	<b>770,221</b>	<b>826,009</b>	55,788	7.2%	26.9%
January	583,944	635,746	652,773	669,397	<b>744,988</b>	<b>821,731</b>	76,743	10.3%	35.3%
February	917,764	913,054	900,507	1,231,993	<b>1,043,205</b>	<b>1,132,431</b>	89,226	8.6%	46.9%
March	568,249	551,228	582,592	666,620	<b>681,914</b>	<b>768,058</b>	86,145	12.6%	54.8%
April	513,268	564,781	563,639	676,334	<b>677,086</b>	<b>716,258</b>	\$39,172	5.8%	62.1%
May	830,760	802,920	837,767	903,002	<b>978,399</b>	<b>1,031,572</b>	\$53,173	5.4%	72.7%
June	608,551	607,652	646,007	703,897	<b>765,309</b>	<b>820,908</b>	55,598	7.3%	81.1%
July	615,496	625,389	678,542	694,500	<b>787,000</b>				
August	811,705	767,331	845,911	951,437	<b>980,251</b>				
September	661,540	635,984	995,666	725,552	<b>928,323</b>				
<b>Total</b>	<b>\$8,067,609</b>	<b>\$8,101,418</b>	<b>\$8,759,753</b>	<b>\$9,700,659</b>	<b>\$10,075,479</b>	<b>\$7,908,932</b>	<b>\$529,026</b>	<b>5.3%</b>	<b>81.1%</b>



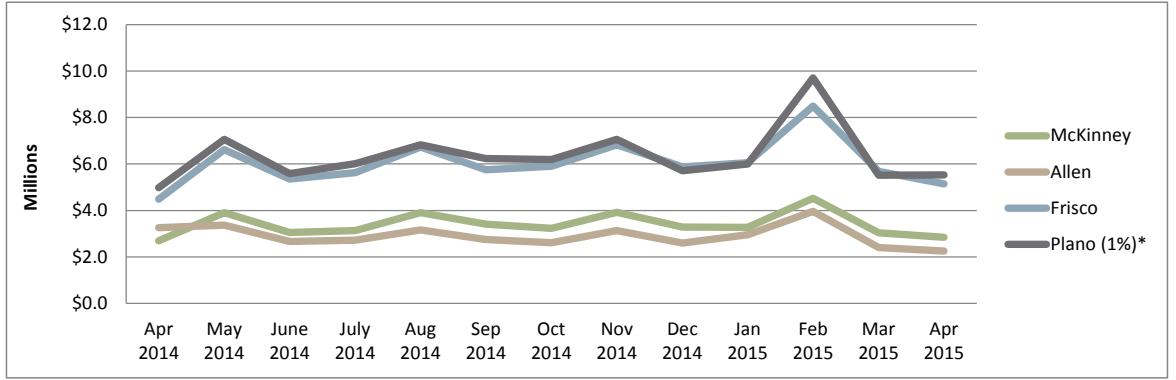
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

June 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$221,915	\$5,053	\$993,706	\$436,312
Var to LY	7.3%	0.2%	18.5%	7.8%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,111,527	-\$62,922	\$9,783,027	\$5,226,534
Var to LY	5.3%	-0.2%	14.9%	7.1%



### 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
<b>June 2014</b>	<b>3,047,186</b>	<b>2,662,375</b>	<b>5,357,026</b>	<b>5,591,193</b>
<b>FY 2014 Total</b>	<b>\$29,394,500</b>	<b>\$26,258,628</b>	<b>\$47,621,534</b>	<b>\$54,666,179</b>

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
<b>June 2015</b>	<b>3,269,101</b>	<b>2,667,427</b>	<b>6,350,732</b>	<b>6,027,506</b>
<b>FY 2015 Total</b>	<b>\$31,506,026</b>	<b>\$26,195,707</b>	<b>\$57,404,560</b>	<b>\$59,892,713</b>

\* 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

June 2015

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash & Investments	\$ 2,069,262	\$ 1,500,319	\$ 9,090	\$ -	\$ -	\$ 3,578,671
Petty Cash	200	-	-	-	-	200
Investment Pools	18,540,603	-	1,581,241	-	-	20,121,844
Accounts Receivable/Other Taxes & Franchise Fees	1,788,400	-	-	-	-	1,788,400
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	2,230	-	-	-	-	2,230
Land	-	-	-	-	14,972,138	14,972,138
Land Improvements (Net of Depreciation)	-	-	-	-	40,816	40,816
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,959	2,959
<b>Total Assets</b>	<b>\$ 22,406,223</b>	<b>\$ 1,500,319</b>	<b>\$ 1,590,331</b>	<b>\$ -</b>	<b>\$ 15,015,912</b>	<b>\$ 40,512,785</b>
<b>Other Debits</b>						
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
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,803,862</b>	<b>\$ -</b>	<b>\$ 17,803,862</b>
<b>Total Assets and Other Debits</b>	<b>\$ 22,406,223</b>	<b>\$ 1,500,319</b>	<b>\$ 1,590,331</b>	<b>\$ 17,803,862</b>	<b>\$ 15,015,912</b>	<b>\$ 58,316,648</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 65,126	\$ -	\$ -	\$ -	\$ -	\$ 65,126
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
<b>Total Liabilities</b>	<b>\$ 65,126</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,803,862</b>	<b>\$ -</b>	<b>\$ 17,868,989</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 127,711	\$ -	\$ -	\$ -	\$ -	\$ 127,711
Unreserved Fund Balance	22,213,386	1,500,319	1,590,331	-	-	25,304,036
Investment and Capital Assets	-	-	-	-	15,015,912	15,015,912
<b>Total Fund Balances/Equity</b>	<b>\$ 22,341,097</b>	<b>\$ 1,500,319</b>	<b>\$ 1,590,331</b>	<b>\$ -</b>	<b>\$ 15,015,912</b>	<b>\$ 40,447,659</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 22,406,223</b>	<b>\$ 1,500,319</b>	<b>\$ 1,590,331</b>	<b>\$ 17,803,862</b>	<b>\$ 15,015,912</b>	<b>\$ 58,316,648</b>