

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
Available Beginning Fund Balance	\$ 18,264,992	\$ 19,907,314	\$ 20,806,320	\$ 21,917,280	\$ 23,252,279	\$ 24,823,963	\$ 26,645,559	\$ 29,570,899	\$ 32,791,251	\$ 36,322,078
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	284,476	290,166	295,969	301,888	307,926	314,084	320,366	326,774	333,309	339,975
Promotional	420,000	428,400	436,968	445,707	454,622	463,714	472,988	482,448	492,097	501,939
Projects	4,213,144	4,750,000	4,845,000	4,941,900	5,040,738	5,141,553	5,244,384	5,349,271	5,456,257	5,565,382
International Marketing	109,000	111,180	113,404	115,672	117,985	120,345	122,752	125,207	127,711	130,265
BREP	160,400	163,608	166,880	170,218	173,622	177,095	180,636	184,249	187,934	191,693
Non-Departmental	2,571,737	2,623,172	2,675,635	2,729,148	2,783,731	2,839,405	2,056,194	2,097,317	2,139,264	2,182,049
Total Expenditures	\$ 8,615,692	\$ 9,249,168	\$ 9,442,978	\$ 9,640,929	\$ 9,843,111	\$ 10,049,619	\$ 9,420,545	\$ 9,619,188	\$ 9,822,111	\$ 10,029,409
<i>Net Increase / Decrease</i>	1,642,322	899,006	1,110,960	1,335,000	1,571,684	1,821,595	2,925,340	3,220,352	3,530,827	3,857,459
Ending Fund Balance	\$ 19,907,314	\$ 20,806,320	\$ 21,917,280	\$ 23,252,279	\$ 24,823,963	\$ 26,645,559	\$ 29,570,899	\$ 32,791,251	\$ 36,322,078	\$ 40,179,537

McKinney Economic Development Corporation
Summary Operating Statement
March 2015 (50% 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	\$ 768,058	\$ 5,340,194	\$ 4,409,806	54.8%	\$ 812,500	\$ (44,442)	\$ 4,875,000	\$ 465,194
Interest Income	8,014	1,507	7,136	878	89.0%	668	839	4,007	3,129
Other Income	500,000	-	-	500,000	0.0%	41,667	(41,667)	250,000	(250,000)
Total Revenues	\$ 10,258,014	\$ 769,566	\$ 5,347,330	\$ 4,910,684	52.1%	\$ 854,835	\$ (85,269)	\$ 5,129,007	\$ 218,323
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	\$ 55,780	\$ 404,089	\$ 452,846	47.2%	\$ 71,411	\$ 15,631	\$ 428,468	\$ 24,378
Supplies	32,100	953	12,955	19,145	40.4%	2,675	1,722	16,050	3,095
Maintenance	6,137	-	527	5,611	8.6%	511	511	3,069	2,542
Services/Sundry	252,212	21,586	126,830	125,382	50.3%	21,018	(569)	126,106	(724)
Total MEDC Operational Exp.	\$ 1,147,384	\$ 78,319	\$ 544,400	\$ 602,984	47.4%	\$ 95,615	\$ 17,296	\$ 573,692	\$ 29,292
Promotional									
Supplies/Maintenance	\$ 25,000	\$ 495	\$ 771	\$ 24,229	3.1%	\$ 2,083	\$ 1,588	\$ 12,500	\$ 11,729
Services/Sundry	392,863	58,420	197,327	195,536	50.2%	32,739	(25,681)	196,432	(895)
Total Promotional Expenses	\$ 417,863	\$ 58,915	\$ 198,098	\$ 219,765	47.4%	\$ 34,822	\$ (24,093)	\$ 208,932	\$ 10,833
Projects									
Committed Projects	\$ 4,005,144	\$ 40,453	\$ 243,167	\$ 3,761,977	6.1%	\$ 333,762	\$ 293,309	\$ 2,002,572	\$ 1,759,405
Other Project Expenses	204,164	1,808	8,652	195,512	4.2%	17,014	15,206	102,082	93,430
Total Project Expenses	\$ 4,209,308	\$ 42,261	\$ 251,819	\$ 3,957,489	6.0%	\$ 350,776	\$ 308,515	\$ 2,104,654	\$ 1,852,835
International Marketing									
Supplies/Maintenance	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
Services/Sundry	109,000	-	460	108,540	0.4%	9,083	9,083	54,500	54,040
Total Intl Marketing Expenses	\$ 109,000	\$ -	\$ 460	\$ 108,540	0.4%	\$ 9,083	\$ 9,083	\$ 54,500	\$ 54,040
BREP - Emerging Technology									
Supplies/Maintenance	\$ 3,400	\$ -	\$ 4,026	\$ (626)	-	\$ 283	\$ 283	\$ 1,700	\$ (2,326)
Services/Sundry	157,000	-	38,415	118,585	24.5%	13,083	13,083	78,500	40,085
Total BREP Expenses	\$ 160,400	\$ -	\$ 42,441	\$ 117,959	26.5%	\$ 13,367	\$ 13,367	\$ 80,200	\$ 37,759
Non-Departmental									
Other - Adm Fee	\$ 150,000	\$ 12,500	\$ 75,000	\$ 75,000	50.0%	\$ 12,500	\$ -	\$ 75,000	\$ -
MEDC I&S Fund	2,396,737	199,728	1,198,368	1,198,369	50.0%	199,728	0	1,198,369	0
Downtown Redevelopment	25,000	2,083	12,500	12,500	50.0%	2,083	0	12,500	0
Total Non-Departmental Expense:	\$ 2,571,737	\$ 214,311	\$ 1,285,868	\$ 1,285,869	50.0%	\$ 214,311	\$ 0	\$ 1,285,869	\$ 0
Total Expenses	\$ 8,615,692	\$ 393,806	\$ 2,323,087	\$ 6,292,605	27.0%	\$ 717,974	\$ 324,168	\$ 4,307,846	\$ 1,984,759
Net	\$ 1,642,322	\$ 375,760	\$ 3,024,243			\$ 136,860	\$ 238,899	\$ 821,161	\$ 2,203,082

McKinney Economic Development Corporation
Detailed Operating Statement
March 2015

50% of FY Complete

Revenues	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,750,000	\$ 768,058	\$ 5,340,194	\$ 4,409,806	54.8%
Interest Income	8,014	1,507	7,136	878	89.0%
Other Income	500,000	-	-	500,000	0.0%
Total Revenues	\$ 10,258,014	\$ 769,566	\$ 5,347,330	\$ 4,910,684	52.1%

MEDC Operations	FY15 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Personnel					
Salaries & Benefits	\$ 844,335	\$ 54,780	\$ 398,089	\$ 446,246	47.1%
Cell Phone Allowance	6,000	450	2,700	3,300	45.0%
Car Allowance	6,600	550	3,300	3,300	50.0%
Total Personnel Expense	\$ 856,935	\$ 55,780	\$ 404,089	\$ 452,846	47.2%

Supplies					
General Office Supplies	\$ 5,000	\$ 69	\$ 1,379	\$ 3,621	27.6%
Food	15,000	478	7,341	7,659	48.9%
Minor Tools & Equipment	4,100	-	-	4,100	0.0%
Postage	2,000	396	871	1,129	43.6%
Hardware/Software Purchases	5,000	10	3,364	1,636	67.3%
Communications	1,000	-	-	1,000	0.0%
Total Supplies Expense	\$ 32,100	\$ 953	\$ 12,955	\$ 19,145	40.4%

Maintenance					
Miscellaneous Maintenance	\$ 2,000	-	-	\$ 2,000	0.0%
Hardware/Software	4,137	-	527	3,611	12.7%
Total Maintenance Expense	\$ 6,137	\$ -	\$ 527	\$ 5,611	8.6%

Operations					
Communications	\$ 6,600	\$ 840	\$ 2,776	\$ 3,824	42.1%
Mileage	7,000	675	2,072	4,928	29.6%
Insurance or Bonds (WC)	1,000	-	-	1,000	0.0%
Office Rental	61,000	4,912	34,381	26,619	56.4%
Travel/Training	10,000	2,526	10,000	0	100.0%
Publications - Subscriptions	1,000	304	532	468	53.2%
Utilities - Electric	6,600	662	3,243	3,357	49.1%
Other	6,500	-	-	6,500	0.0%
Association Dues	30,000	1,043	20,597	9,403	68.7%
Equipment Rental	10,000	1,290	5,612	4,388	56.1%
Professional Services	61,336	5,607	32,952	28,384	53.7%
Temporary Personnel Services	1,000	-	-	1,000	0.0%
Other Legal Fees	40,000	2,880	9,576	30,424	23.9%
Information Services Fee	10,176	848	5,088	5,088	50.0%
Total Operations Expense	\$ 252,212	\$ 21,586	\$ 126,830	\$ 125,382	50.3%
Total MEDC Operational Expenses	\$ 1,147,384	\$ 78,319	\$ 544,400	\$ 602,984	47.4%

Promotional					
Supplies/Maintenance					
Printed Material	\$ 15,000	\$ 495	\$ 771	\$ 14,229	5.1%
Software/Hardware Maintenance	10,000	-	-	10,000	0.0%
Total Supplies	\$ 25,000	\$ 495	\$ 771	\$ 24,229	3.1%

Services/Sundry					
Travel & Training	\$ 36,873	\$ 4,627	\$ 18,994	\$ 17,879	51.5%
Community Relations	10,000	-	-	10,000	0.0%
Professional Services	120,000	5,500	64,470	55,530	53.7%
Promotional Items	18,000	2,062	2,282	15,718	12.7%
Advertising/PR/Research	145,990	43,701	74,607	71,383	51.1%
Airport Marketing	62,000	2,530	36,973	25,027	59.6%
Total Operations	\$ 392,863	\$ 58,420	\$ 197,327	\$ 195,536	50.2%
Total Promotional Expenses	\$ 417,863	\$ 58,915	\$ 198,098	\$ 219,765	47.4%

Projects					
Committed Projects	\$ 4,005,144	\$ 40,453	\$ 243,167	\$ 3,761,977	6.1%
Professional Services	96,164	-	-	96,164	0.0%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	98,000	1,808	8,652	89,348	8.8%
Total Project Expenses	\$ 4,209,308	\$ 42,261	\$ 251,819	\$ 3,957,489	6.0%

International Marketing	FY15 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Operations					
Travel/Training	\$ 65,000	\$ -	\$ -	\$ 65,000	0.0%
Associations	2,000	-	60	1,940	3.0%
Professional Services	2,000	-	-	2,000	0.0%
Promotional	10,000	-	-	10,000	0.0%
Advertising	30,000	-	400	29,600	1.3%
Total Operations	\$ 109,000	\$ -	\$ 460	\$ 108,540	0.4%
Total International Marketing Expenses	\$ 109,000	\$ -	\$ 460	\$ 108,540	0.4%
BREP - Emerging Technology					
Supplies					
Office Supplies	\$ -	\$ -	\$ 446	\$ (446)	
Food	-	-	179	(179)	
Minor Tools/Equipment	3,400	-	3,400	-	100.0%
Total Supplies	\$ 3,400	\$ -	\$ 4,026	\$ (626)	
Operations					
Communications	\$ 1,200	\$ -	\$ 1,679	\$ (479)	139.9%
Mileage	-	-	243	(243)	
Office Rental	25,641	-	25,641	-	100.0%
Travel/Training	5,000	-	-	5,000	0.0%
Utilities	3,000	-	2,276	724	75.9%
Other	10,000	-	-	10,000	0.0%
Professional Services	110,159	-	5,648	104,511	5.1%
Other/Legal Fees	2,000	-	2,928	(928)	146.4%
Total Operations	\$ 157,000	\$ -	\$ 38,415	\$ 118,585	24.5%
Total BREP Expenses	\$ 160,400	\$ -	\$ 42,441	\$ 117,959	26.5%
Non-Departmental					
Operations					
Other - Adm Fee	\$ 150,000	\$ 12,500	\$ 75,000	\$ 75,000	50.0%
MEDC I&S Fund	2,396,737	199,728	1,198,368	1,198,369	50.0%
Transfer to Downtown Redevelopment	25,000	2,083	12,500	12,500	50.0%
Total Operations	\$ 2,571,737	\$ 214,311	\$ 1,285,868	\$ 1,285,869	50.0%
Total Non-Departmental Expenses	\$ 2,571,737	\$ 214,311	\$ 1,285,868	\$ 1,285,869	50.0%
Total Expenses	\$ 8,615,692	\$ 393,806	\$ 2,323,087	\$ 6,292,605	27.0%
Net	\$ 1,642,322	\$ 375,760	\$ 3,024,243	\$ (1,381,921)	
FY15 Beginning Fund Balance	\$ 18,264,992				
Add FY15 Budgeted Revenue	10,258,014				
Less FY15 Budgeted Expense	(8,615,692)				
FY15 Projected Ending Fund Balance	\$ 19,907,314				

Debt Service / Project Details

March 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	470,982	470,983	50.0%
University Park	E97030	824,159	-	68,680	412,080	412,079	50.0%
Replacement Runway	n/a	630,613	-	52,551	315,306	315,307	50.0%
Total Debt Service Payments		\$ 2,396,737	\$ -	\$ 199,728	\$ 1,198,368	\$ 1,198,369	50.0%

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	-	20,000	20,000	50.0%
O'Hara Flying Service	E14003	56,000	-	-	24,000	32,000	42.9%
Hisun	E13011	36,000	-	-	-	36,000	0.0%
Experian	E97017	951,572	-	-	-	951,572	0.0%
Barclays	E14001	400,000	-	-	-	400,000	0.0%
Ben Franklin		32,500	-	-	-	32,500	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%
Boss Fight Entertainment	E15003	-	24,204	8,068	8,068	16,136	33.3%
Undesignated		829,172	(64,204)	-	-	764,968	0.0%
Total Committed Projects		\$ 3,645,144	\$ -	\$ 8,068	\$ 127,968	\$ 3,517,176	3.5%

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	-	10,850	1,550	7,750	3,100	71.4%
Servergy	E14012	-	41,667	8,333	25,000	16,667	60.0%
Adelphoi LLC	E14013	-	40,563	3,835	23,158	17,405	57.1%
Munzee Inc	E14015	-	36,500	4,167	18,767	17,733	51.4%
Werx in McKinney Inc,	E15001	-	29,000	14,500	43,500	(14,500)	150.0%
Undesignated		360,000	(155,604)	-	-	204,396	0.0%
Total Emerging Technologies		\$ 360,000	\$ 0	\$ 32,385	\$ 115,199	\$ 244,801	32.0%

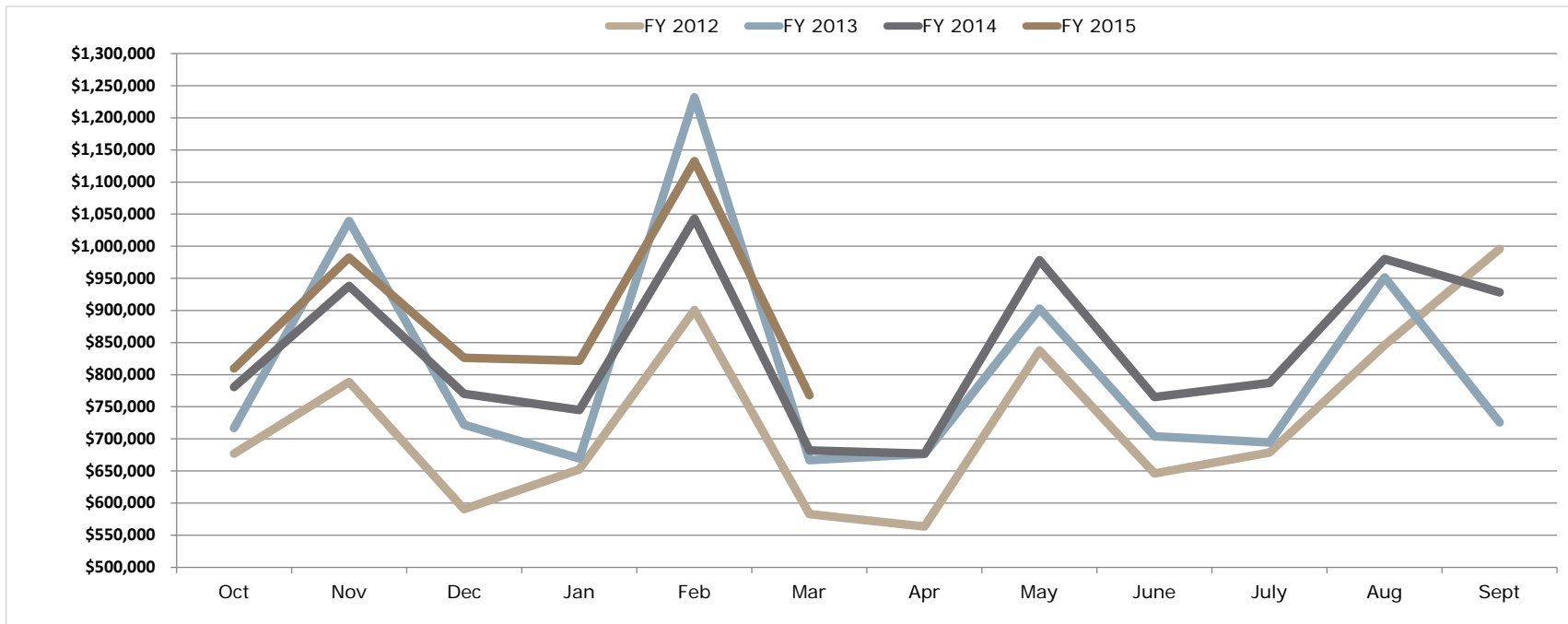
Total Projects		\$ 4,005,144	\$ 0	\$ 40,453	\$ 243,167	\$ 3,761,977	6.1%
-----------------------	--	---------------------	-------------	------------------	-------------------	---------------------	-------------

McKinney Economic Development Corporation

Sales Tax Revenue

March 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				
May	830,760	802,920	837,767	903,002	978,399				
June	608,551	607,652	646,007	703,897	765,309				
July	615,496	625,389	678,542	694,500	787,000				
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	\$5,340,194	\$381,082	3.8%	54.8%

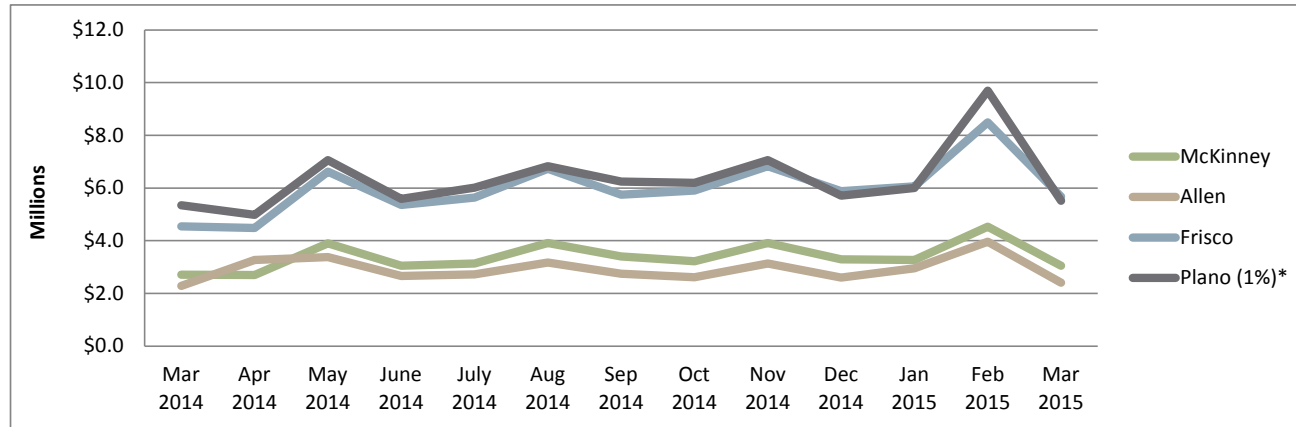


TOTAL SALES TAX COLLECTED

Sister City Comparison

Mar 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$329,557	\$124,136	\$1,127,230	\$163,599
Var to LY	12.1%	5.4%	24.8%	3.1%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,521,267	\$704,872	\$7,666,161	\$3,139,537
Var to LY	3.8%	2.0%	11.7%	4.3%



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
FY 2014 Total	\$19,753,407	\$16,959,338	\$31,159,125	\$37,035,507

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
FY 2015 Total	\$21,274,674	\$17,664,210	\$38,825,285	\$40,175,044

* 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

March 2015

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash & Investments	\$ 2,484,891	\$ 900,751	\$ 9,087	\$ -	\$ -	\$ 3,394,729
Petty Cash	200	-	-	-	-	200
Investment Pools	17,036,264	-	1,580,692	-	-	18,616,956
Accounts Receivable/Other Taxes & Franchise Fees	1,788,400	-	-	-	-	1,788,400
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	14,972,138	14,972,138
Land Improvements (Net of Depreciation)	-	-	-	-	44,038	44,038
Machinery & Equipment (Net of Depreciation)	-	-	-	-	3,228	3,228
Total Assets	\$ 21,315,283	\$ 900,751	\$ 1,589,779	\$ -	\$ 15,019,403	\$ 38,825,216
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	\$ 21,315,283	\$ 900,751	\$ 1,589,779	\$ 17,803,862	\$ 15,019,403	\$ 56,629,079
Liabilities						
Vouchers Payable	\$ 26,048	\$ -	\$ -	\$ -	\$ -	\$ 26,048
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	\$ 26,048	\$ -	\$ -	\$ 17,803,862	\$ -	\$ 17,829,911
Fund Balances/Equity						
Reserve for Encumbrances	\$ 280,097	\$ -	\$ -	\$ -	\$ -	\$ 280,097
Unreserved Fund Balance	21,009,138	900,751	1,589,779	-	-	23,499,668
Investment and Capital Assets	-	-	-	-	15,019,403	15,019,403
Total Fund Balances/Equity	\$ 21,289,235	\$ 900,751	\$ 1,589,779	\$ -	\$ 15,019,403	\$ 38,799,168
Total Liabilities and Fund Balances	\$ 21,315,283	\$ 900,751	\$ 1,589,779	\$ 17,803,862	\$ 15,019,403	\$ 56,629,079