

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
April 2015 (58% 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	\$ 716,258	\$ 6,056,452	\$ 3,693,548	62.1%	\$ 812,500	\$ (96,242)	\$ 5,687,500	\$ 368,952
Interest Income	8,014	1,523	8,660	(646)	108.1%	668	856	4,675	3,985
Other Income	500,000	-	-	500,000	0.0%	41,667	(41,667)	291,667	(291,667)
Total Revenues	\$ 10,258,014	\$ 717,782	\$ 6,065,112	\$ 4,192,902	59.1%	\$ 854,835	\$ (137,053)	\$ 5,983,842	\$ 81,270
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	\$ 76,882	\$ 480,971	\$ 375,964	56.1%	\$ 71,411	\$ (5,470)	\$ 499,879	\$ 18,908
Supplies	32,100	1,769	14,723	17,377	45.9%	2,675	906	18,725	4,002
Maintenance	6,137	-	527	5,611	8.6%	511	511	3,580	3,053
Services/Sundry	252,212	24,010	150,840	101,372	59.8%	21,018	(2,993)	147,124	(3,717)
Total MEDC Operational Exp.	\$ 1,147,384	\$ 102,661	\$ 647,061	\$ 500,323	56.4%	\$ 95,615	\$ (7,045)	\$ 669,307	\$ 22,247
Promotional									
Supplies/Maintenance	\$ 25,000	\$ 10,564	\$ 11,335	\$ 13,665	45.3%	\$ 2,083	\$ (8,481)	\$ 14,583	\$ 3,248
Services/Sundry	392,863	10,353	207,680	185,183	52.9%	32,739	22,386	229,170	21,490
Total Promotional Expenses	\$ 417,863	\$ 20,917	\$ 219,015	\$ 198,848	52.4%	\$ 34,822	\$ 13,905	\$ 243,753	\$ 24,738
Projects									
Committed Projects	\$ 4,005,144	\$ 28,146	\$ 271,313	\$ 3,733,831	6.8%	\$ 333,762	\$ 305,616	\$ 2,336,334	\$ 2,065,021
Other Project Expenses	204,164	1,282	9,934	194,230	4.9%	17,014	15,732	119,096	109,161
Total Project Expenses	\$ 4,209,308	\$ 29,428	\$ 281,248	\$ 3,928,060	6.7%	\$ 350,776	\$ 321,348	\$ 2,455,430	\$ 2,174,182
International Marketing									
Supplies/Maintenance	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
Services/Sundry	109,000	-	460	108,540	0.4%	9,083	9,083	63,583	63,123
Total Intl Marketing Expenses	\$ 109,000	\$ -	\$ 460	\$ 108,540	0.4%	\$ 9,083	\$ 9,083	\$ 63,583	\$ 63,123
BREP - Emerging Technology									
Supplies/Maintenance	\$ 3,400	\$ -	\$ 4,026	\$ (626)	118.4%	\$ 283	\$ 283	\$ 1,983	\$ (2,042)
Services/Sundry	157,000	307	38,722	118,278	24.7%	13,083	12,776	91,583	52,861
Total BREP Expenses	\$ 160,400	\$ 307	\$ 42,748	\$ 117,652	26.7%	\$ 13,367	\$ 13,060	\$ 93,567	\$ 50,819
Non-Departmental									
Other - Adm Fee	\$ 150,000	\$ 12,500	\$ 87,500	\$ 62,500	58.3%	\$ 12,500	\$ -	\$ 87,500	\$ -
MEDC I&S Fund	2,396,737	199,728	1,398,097	998,640	58.3%	199,728	0	1,398,097	0
Downtown Redevelopment	25,000	2,083	14,583	10,417	58.3%	2,083	0	14,583	0
Total Non-Departmental Expense:	\$ 2,571,737	\$ 214,311	\$ 1,500,180	\$ 1,071,557	58.3%	\$ 214,311	\$ 0	\$ 1,500,180	\$ 0
Total Expenses	\$ 8,615,692	\$ 367,624	\$ 2,690,711	\$ 5,924,981	31.2%	\$ 717,974	\$ 350,350	\$ 5,025,820	\$ 2,335,109
Net	\$ 1,642,322	\$ 350,158	\$ 3,374,401			\$ 136,860	\$ 213,298	\$ 958,021	\$ 2,416,380

Debt Service / Project Details

April 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	549,480	392,485	58.3%
University Park	E97030	824,159	-	68,680	480,759	343,400	58.3%
Replacement Runway	n/a	630,613	-	52,551	367,858	262,755	58.3%
Total Debt Service Payments		\$ 2,396,737	\$ -	\$ 199,728	\$ 1,398,097	\$ 998,640	58.3%

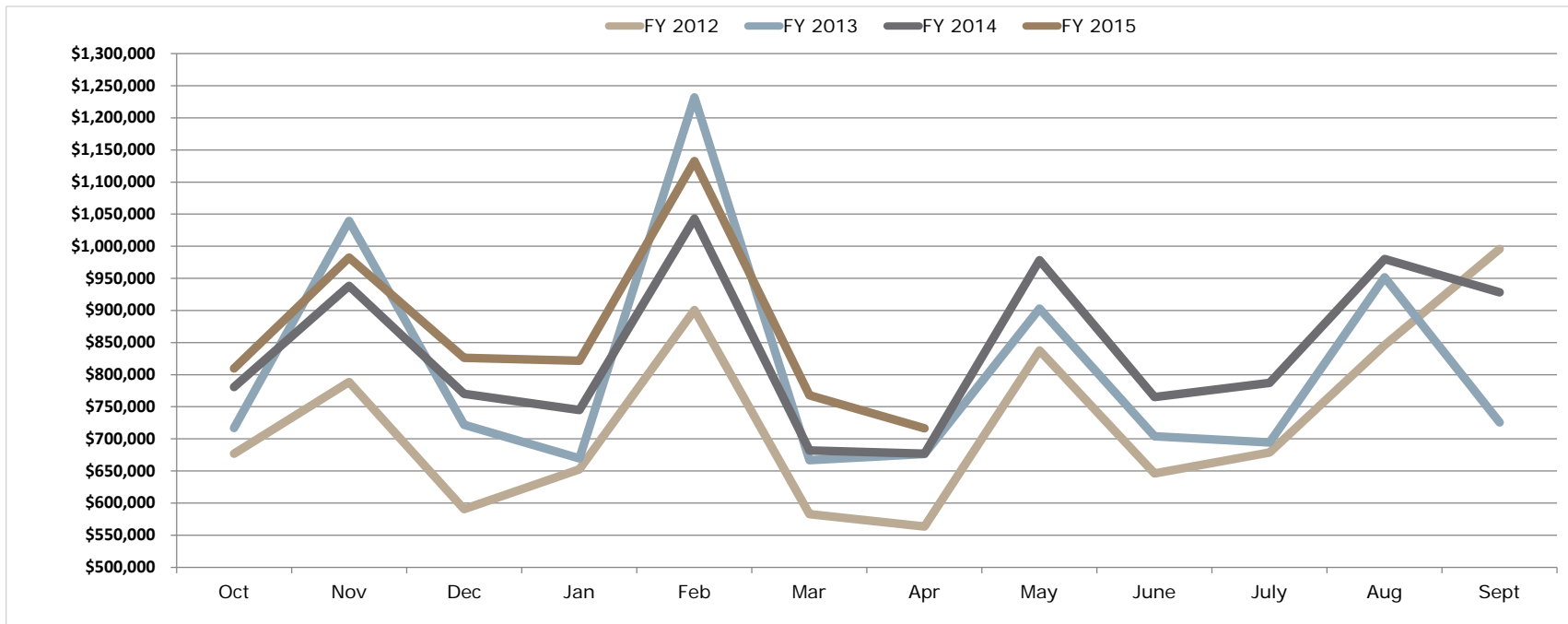
Committed Projects		FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Remaining Budget	YTD Budget Disbursed
Wistron	E14002	240,000	-	-	-	240,000	0.0%
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	170,000	-	-	-	170,000	0.0%
Popular Ink	E12022	65,000	-	-	-	65,000	0.0%
Monarch Air	E13013	-	40,000	10,000	30,000	10,000	75.0%
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%
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%
Boss Fight Entertainment	E15003	-	50,000	5,646	13,714	36,286	27.4%
Undesignated		829,172	(384,639)	-	-	444,533	0.0%
Total Committed Projects		\$ 3,645,144	\$ -	\$ 15,646	\$ 143,614	\$ 3,501,530	3.9%

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	-	7,750	3,100	71.4%
Servery	E14012	-	41,667	-	25,000	16,667	60.0%
Adelphoi LLC	E14013	-	40,563	-	23,158	17,405	57.1%
Munzee Inc	E14015	-	36,500	-	18,767	17,733	51.4%
Werx in McKinney Inc,	E15001	-	114,000	12,500	56,000	58,000	49.1%
Undesignated		360,000	(240,604)	-	-	119,396	0.0%
Total Emerging Technologies		\$ 360,000	\$ 0	\$ 12,500	\$ 127,699	\$ 232,301	35.5%

Total Projects		\$ 4,005,144	\$ 0	\$ 28,146	\$ 271,313	\$ 3,733,831	6.8%
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McKinney Economic Development Corporation
Sales Tax Revenue
April 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				
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	\$6,056,452	\$420,254	4.2%	62.1%

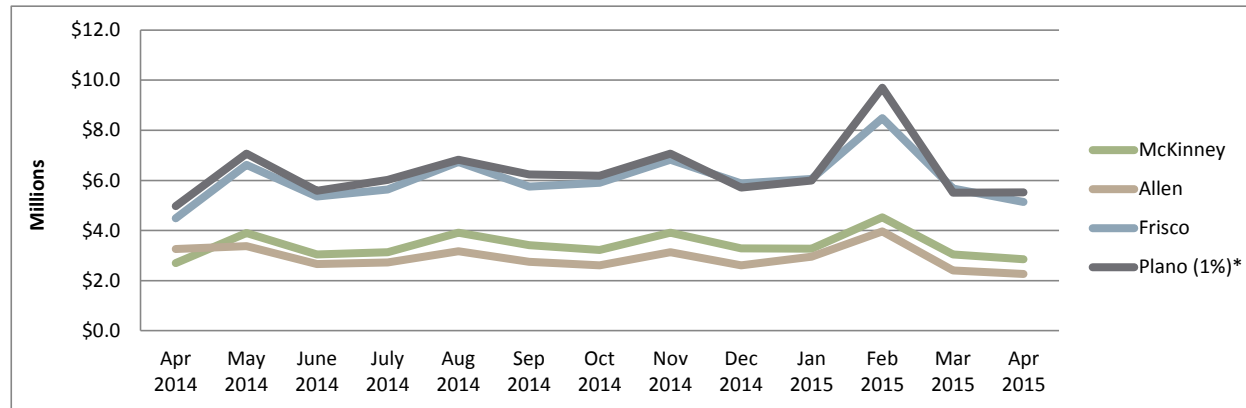


TOTAL SALES TAX COLLECTED

Sister City Comparison

Apr 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$156,188	-\$1,004,771	\$650,879	\$547,259
Var to LY	5.8%	-30.8%	14.5%	11.0%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,677,455	-\$299,899	\$8,317,040	\$3,686,796
Var to LY	4.2%	-0.9%	12.7%	5.0%



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
FY 2014 Total	\$22,447,742	\$20,222,438	\$35,646,012	\$42,013,833

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
FY 2015 Total	\$24,125,197	\$19,922,539	\$43,963,051	\$45,700,629

* 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

April 2015

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash & Investments	\$ 1,325,515	\$ 1,100,589	\$ 9,088	\$ -	\$ -	\$ 2,435,192
Petty Cash	200	-	-	-	-	200
Investment Pools	18,537,654	-	1,580,869	-	-	20,118,523
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)	-	-	-	-	42,964	42,964
Machinery & Equipment (Net of Depreciation)	-	-	-	-	3,138	3,138
Total Assets	\$ 21,657,297	\$ 1,100,589	\$ 1,589,957	\$ -	\$ 15,018,240	\$ 39,366,082
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	\$ 21,657,297	\$ 1,100,589	\$ 1,589,957	\$ 17,803,862	\$ 15,018,240	\$ 57,169,945
Liabilities						
Vouchers Payable	\$ 17,904	\$ -	\$ -	\$ -	\$ -	\$ 17,904
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	\$ 17,904	\$ -	\$ -	\$ 17,803,862	\$ -	\$ 17,821,767
Fund Balances/Equity						
Reserve for Encumbrances	\$ 255,771	\$ -	\$ -	\$ -	\$ -	\$ 255,771
Unreserved Fund Balance	21,383,621	1,100,589	1,589,957	-	-	24,074,167
Investment and Capital Assets	-	-	-	-	15,018,240	15,018,240
Total Fund Balances/Equity	\$ 21,639,393	\$ 1,100,589	\$ 1,589,957	\$ -	\$ 15,018,240	\$ 39,348,178
Total Liabilities and Fund Balances	\$ 21,657,297	\$ 1,100,589	\$ 1,589,957	\$ 17,803,862	\$ 15,018,240	\$ 57,169,945