

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 Operational Income Statement

February 2015

	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Total Revenues:	\$ 854,835	\$ 1,133,690	\$ 278,855	\$ 4,274,173	\$ 4,577,764	\$ 303,592
Expenses:						
Operations	\$ 95,615	\$ 76,822	\$ 18,793	\$ 478,077	\$ 466,081	\$ 11,996
Promotional	34,822	22,614	12,208	\$ 174,110	139,184	34,926
Projects	350,776	9,633	341,143	\$ 1,753,878	209,559	1,544,320
International Marketing	9,083	-	9,083	\$ 45,417	460	44,957
BREP	13,367	1,715	11,651	\$ 66,833	42,440	24,393
Non-Departmental	214,311	214,311	0	\$ 1,071,557	1,071,557	0
Total Expenses:	\$ 717,974	\$ 325,095	\$ 392,879	\$ 3,589,872	\$ 1,929,280	\$ 1,660,592
Net Income/(Loss)	\$ 136,860	\$ 808,594	\$ 671,734	\$ 684,301	\$ 2,648,484	\$ 1,964,183

McKinney Economic Development Corporation
Operating Statement
February 2015

42% of FY Complete

Revenues	FY15 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget Received
Sales Tax	\$ 9,750,000	\$ 1,132,431	\$ 4,572,135	\$ 5,177,865	46.9%
Interest Income	8,014	1,259	5,629	2,385	70.2%
Other Income	500,000	-	-	500,000	0.0%
Total Revenues	\$ 10,258,014	\$ 1,133,690	\$ 4,577,764	\$ 5,680,250	44.6%

MEDC Operations	FY15 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
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Personnel					
Salaries & Benefits	\$ 844,335	\$ 54,078	\$ 343,309	\$ 501,026	40.7%
Cell Phone Allowance	6,000	450	2,250	3,750	37.5%
Car Allowance	6,600	550	2,750	3,850	41.7%
Total Personnel Expense	\$ 856,935	\$ 55,078	\$ 348,309	\$ 508,626	40.6%

Supplies					
General Office Supplies	\$ 5,000	\$ 105	\$ 1,310	\$ 3,690	26.2%
Food	15,000	720	6,862	8,138	45.7%
Minor Tools & Equipment	4,100	-	-	4,100	0.0%
Postage	2,000	15	475	1,525	23.8%
Hardware/Software Purchases	5,000	-	3,354	1,646	67.1%
Communications	1,000	-	-	1,000	0.0%
Total Supplies Expense	\$ 32,100	\$ 840	\$ 12,002	\$ 20,098	37.4%

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	\$ -	\$ 1,936	\$ 4,664	29.3%
Mileage	7,000	137	1,397	5,603	20.0%
Insurance or Bonds (WC)	1,000	-	-	1,000	0.0%
Office Rental	61,000	4,912	29,470	31,530	48.3%
Travel/Training	10,000	551	7,474	2,526	74.7%
Publications - Subscriptions	1,000	228	228	772	22.8%
Utilities - Electric	6,600	645	2,581	4,019	39.1%
Other	6,500	-	-	6,500	0.0%
Association Dues	30,000	1,465	19,555	10,445	65.2%
Equipment Rental	10,000	701	4,322	5,678	43.2%
Professional Services	61,336	9,244	27,345	33,991	44.6%
Temporary Personnel Services	1,000	-	-	1,000	0.0%
Other Legal Fees	40,000	2,174	6,696	33,304	16.7%
Information Services Fee	10,176	848	4,240	5,936	41.7%
Total Operations Expense	\$ 252,212	\$ 20,904	\$ 105,244	\$ 146,968	41.7%
Total MEDC Operational Expenses	\$ 1,147,384	\$ 76,822	\$ 466,081	\$ 681,303	40.6%

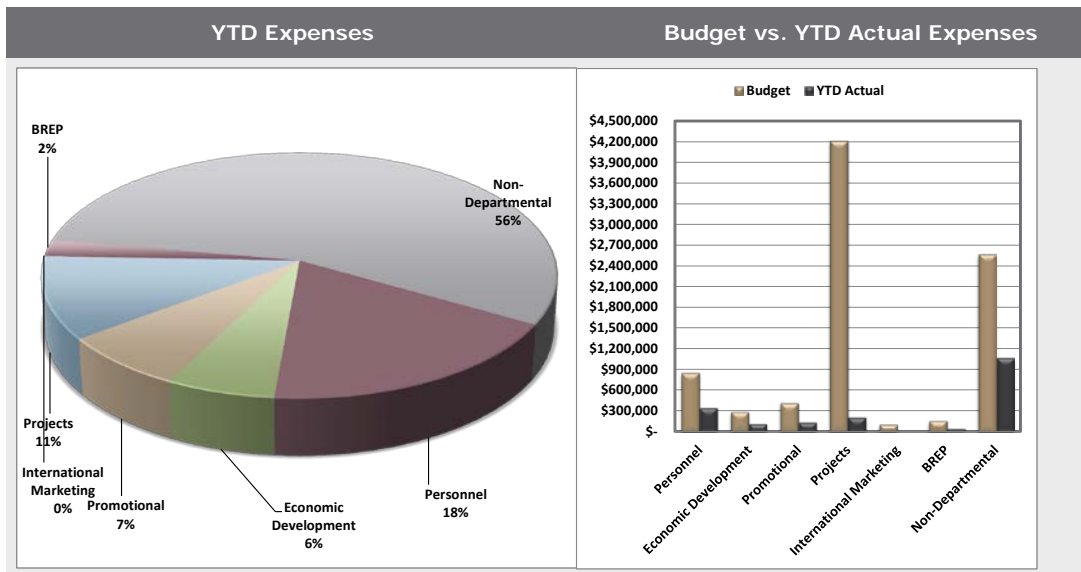
Promotional

Supplies					
Printed Material	\$ 15,000	\$ -	\$ 276	\$ 14,724	1.8%
Software/Hardware Maintenance	10,000	-	-	10,000	0.0%
Total Supplies	\$ 25,000	\$ -	\$ 276	\$ 24,724	1.1%

Operations					
Travel & Training	\$ 36,873	\$ 1,527	\$ 14,368	\$ 22,505	39.0%
Community Relations	10,000	-	-	10,000	0.0%
Professional Services	120,000	9,500	58,970	61,030	49.1%
Promotional Items	18,000	-	221	17,779	1.2%
Advertising/PR/Research	145,990	6,552	30,906	115,084	21.2%
Airport Marketing	62,000	5,035	34,443	27,557	55.6%
Total Operations	\$ 392,863	\$ 22,614	\$ 138,907	\$ 253,956	35.4%
Total Promotional Expenses	\$ 417,863	\$ 22,614	\$ 139,184	\$ 278,679	33.3%

Projects					
Committed Projects	\$ 4,005,144	\$ 8,260	\$ 202,714	\$ 3,802,430	5.1%
Professional Services	96,164	-	-	96,164	0.0%
Auditing/Accounting Fees	10,000	-	-	10,000	0.0%
Other Legal Fees	98,000	1,373	6,844	91,156	7.0%
Total Project Expenses	\$ 4,209,308	\$ 9,633	\$ 209,559	\$ 3,999,749	5.0%

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	339	2,275	725	75.8%
Other	10,000	-	-	10,000	0.0%
Professional Services	110,159	-	5,648	104,511	5.1%
Other/Legal Fees	2,000	1,376	2,928	(928)	146.4%
Total Operations	\$ 157,000	\$ 1,715	\$ 38,414	\$ 118,586	24.5%
Total BREP Expenses	\$ 160,400	\$ 1,715	\$ 42,440	\$ 117,960	26.5%
Non-Departmental					
Operations					
Other - Adm Fee	\$ 150,000	\$ 12,500	\$ 62,500	\$ 87,500	41.7%
MEDC I&S Fund	2,396,737	199,728	998,640	1,398,097	41.7%
Transfer to Downtown Redevelopment	25,000	2,083	10,416	14,584	41.7%
Total Operations	\$ 2,571,737	\$ 214,311	\$ 1,071,557	\$ 1,500,180	41.7%
Total Non-Departmental Expenses	\$ 2,571,737	\$ 214,311	\$ 1,071,557	\$ 1,500,180	41.7%
Total Expenses	\$ 8,615,692	\$ 325,095	\$ 1,929,280	\$ 6,686,412	22.4%
Net	\$ 1,642,322	\$ 808,594	\$ 2,648,484	\$ (1,006,162)	
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

February 2015

Debt Service Payments	Project Code	FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Gateway	E00010	941,965	-	78,497	392,485	549,480	41.7%
University Park	E97030	824,159	-	68,680	343,400	480,759	41.7%
Replacement Runway	n/a	630,613	-	52,551	262,755	367,858	41.7%
Total Debt Service Payments		\$ 2,396,737	\$ -	\$ 199,728	\$ 998,640	\$ 1,398,097	41.7%

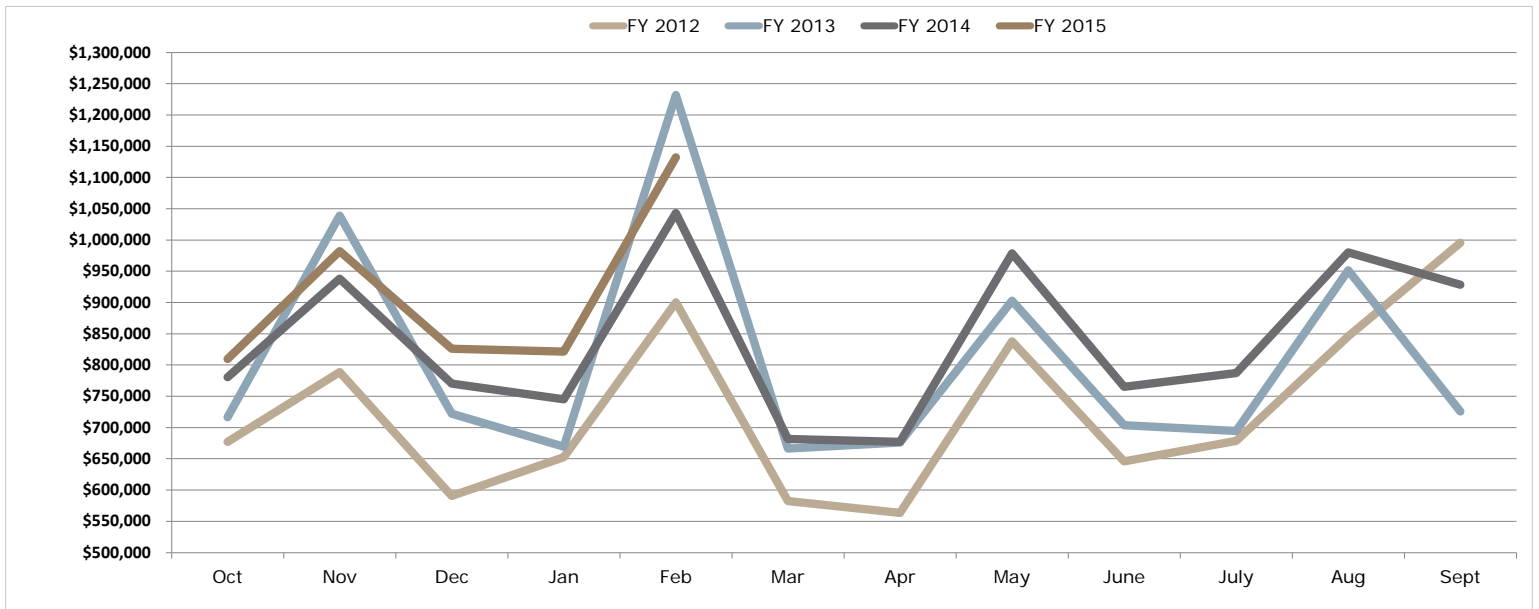
Committed Projects		FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Wistron	E14002	240,000	-	-	-	240,000	0.0%
Traxxas	E09006	400,000	-	-	-	400,000	0.0%
Perfectly Green	E12019	170,000	-	-	-	170,000	0.0%
Popular Ink	E12022	65,000	-	-	-	65,000	0.0%
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%
Undesignated		829,172	(40,000)	-	-	789,172	0.0%
Total Committed Projects		\$ 3,645,144	\$ -	\$ -	\$ 119,900	\$ 3,525,244	3.3%

Emerging Technologies		FY15 Adopted Budget	FY15 Budget Transfers	Monthly Actual	YTD Actual	Budget Balance	YTD Budget Disbursed
Adventure Pilot	E12014	-	(2,975)	-	(2,975)	-	100.0%
Sureshot Media	E14005	-	10,850	-	6,200	4,650	57.1%
Servergy	E14012	-	41,667	-	16,667	25,000	40.0%
Adelphoi LLC	E14013	-	40,563	8,260	19,323	21,240	47.6%
Munzee Inc	E14015	-	36,500	-	14,600	21,900	40.0%
Werx in McKinney Inc,	E15001	-	29,000	-	29,000	-	100.0%
Undesignated		360,000	(155,604)	-	-	204,396	0.0%
Total Emerging Technologies		\$ 360,000	\$ 0	\$ 8,260	\$ 82,814	\$ 277,186	23.0%

Total Projects		\$ 4,005,144	\$ 0	\$ 8,260	\$ 202,714	\$ 3,802,430	5.1%
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McKinney Economic Development Corporation
Sales Tax Revenue
February 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				
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	\$4,572,135	\$294,937	2.9%	46.9%

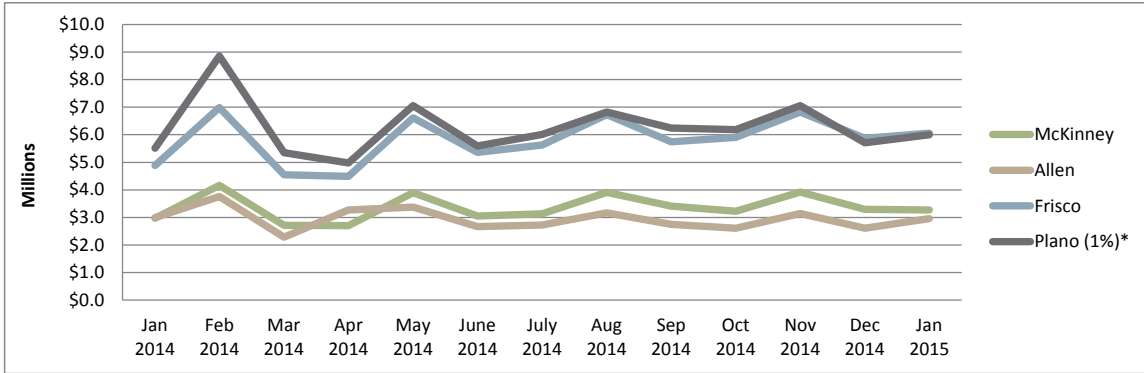


TOTAL SALES TAX COLLECTED

Sister City Comparison

Feb 2015	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$370,864	\$196,180	\$1,501,348	\$842,621
Var to LY	8.9%	5.2%	21.5%	9.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,191,709	\$580,737	\$6,538,931	\$2,975,938
Var to LY	3.0%	1.7%	9.9%	4.0%



Year-to-Date Collections

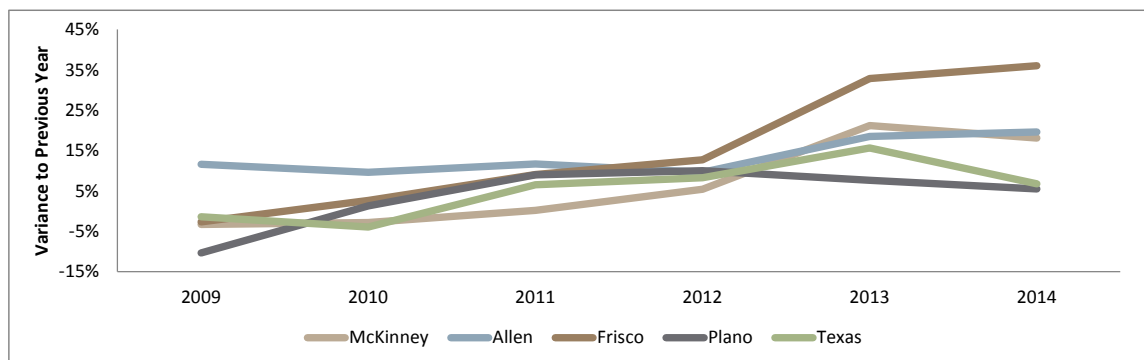
FY 2014 Total	McKinney	Allen	Frisco	Plano 1%*
Oct 2013	\$3,109,081	\$2,592,033	\$4,624,849	\$5,325,219
Nov 2013	3,738,613	2,857,218	5,441,948	6,569,475
Dec 2013	3,067,037	2,472,865	4,667,963	5,427,402
Jan 2014	2,966,043	2,993,521	4,889,494	5,509,322
Feb 2014	4,158,860	3,762,548	6,986,288	8,853,590
FY 2014 Total	\$17,039,635	\$14,678,185	\$26,610,543	\$31,685,008
FY 2015 Total	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
FY 2015 Total	\$18,231,344	\$15,258,922	\$33,149,474	\$34,660,946

* State Comptroller reports 1% sales tax for City of Plano and 1% for DART. All other Sister Cities represent 2% sales tax.

Historical Collections

Fiscal Year	McKinney	Allen	Frisco	Plano
2008	33,940,405	19,472,637	39,304,545	64,114,729
2009	32,830,436	21,731,113	38,279,169	57,493,767
2010	31,920,677	23,822,671	39,295,268	58,276,704
2011^	31,993,752	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688
2013	38,790,579	31,547,978	56,939,317	68,427,882
2014	39,842,064	34,895,808	65,735,074	73,748,935

^ FY 2011 payment allocation reduced by \$5,345,794 for McKinney due to a Comptroller audit adjustment (AT&T Sales Tax adjustment) received in September 2011. Actual FY 2011 payment received was \$37,339,546.



McKinney Economic Development Corporation

Balance Sheet

February 2015

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash & Investments	\$ 2,099,287	\$ 700,939	\$ 9,086	\$ -	\$ -	\$ 2,809,311
Petty Cash	200	-	-	-	-	200
Investment Pools	17,034,988	-	1,580,528	-	-	18,615,516
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)	-	-	-	-	45,112	45,112
Machinery & Equipment (Net of Depreciation)	-	-	-	-	3,318	3,318
Total Assets	\$ 20,928,402	\$ 700,939	\$ 1,589,614	\$ -	\$ 15,020,567	\$ 38,239,522
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	\$ 20,928,402	\$ 700,939	\$ 1,589,614	\$ 17,803,862	\$ 15,020,567	\$ 56,043,385
Liabilities						
Vouchers Payable	\$ 14,927	\$ -	\$ -	\$ -	\$ -	\$ 14,927
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	\$ 14,927	\$ -	\$ -	\$ 17,803,862	\$ -	\$ 17,818,789
Fund Balances/Equity						
Reserve for Encumbrances	\$ 321,942	\$ -	\$ -	\$ -	\$ -	\$ 321,942
Unreserved Fund Balance	20,591,533	700,939	1,589,614	-	-	22,882,086
Investment and Capital Assets	-	-	-	-	15,020,567	15,020,567
Total Fund Balances/Equity	\$ 20,913,475	\$ 700,939	\$ 1,589,614	\$ -	\$ 15,020,567	\$ 38,224,595
Total Liabilities and Fund Balances	\$ 20,928,402	\$ 700,939	\$ 1,589,614	\$ 17,803,862	\$ 15,020,567	\$ 56,043,385