

# MCKINNEY ECONOMIC DEVELOPMENT CORPORATION FUND

## STATEMENT OF REVENUES AND EXPENDITURES

	Actual FY 08-09	Adopted FY 09-10	EOY FY 09-10	Budget FY 10-11
<b>REVENUES</b>				
Sales Taxes	\$8,155,285	\$8,100,000	\$8,100,000	\$8,000,000
Bond Proceeds	0	14,000,000	0	16,000,000
Interest Income	282,819	100,000	500	500
Other Operating Income	154,370	0	39,356	0
Project Income	372,000	217,000	247,693	0
Sale of Land	0	0	0	0
Transfers from Other Funds	569,788	0	0	0
<b>Total Revenues</b>	<b>\$9,534,262</b>	<b>\$22,417,000</b>	<b>\$8,387,549</b>	<b>\$24,000,500</b>
<b>EXPENSES</b>				
Personnel	\$618,533	\$701,197	\$689,702	\$702,231
Supplies	181,821	80,500	71,500	95,500
Maintenance	0	0	0	0
Services/Sundry	3,810,407	11,684,336	7,098,577	8,444,636
Capital	10,667,227	0	0	0
Transfers to Other Funds	3,434,148	13,636,537	3,576,537	4,632,819
<b>Total Expenditures</b>	<b>\$18,712,136</b>	<b>\$26,102,570</b>	<b>\$11,436,316</b>	<b>\$13,875,186</b>
<b>NET INCOME</b>	<b>(\$9,177,874)</b>	<b>(\$3,685,570)</b>	<b>(\$3,048,767)</b>	<b>\$10,125,314</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$10,907,444</b>	<b>\$1,729,573</b>	<b>\$1,729,573</b>	<b>(\$1,319,194)</b>
<b>ADJUSTMENTS</b>	<b>3</b>			
<b>ENDING FUND BALANCE</b>	<b>\$1,729,573</b>	<b>(\$1,955,997)</b>	<b>(\$1,319,194)</b>	<b>\$8,806,120</b>

	Grade	Actual FY 08-09	Adopted FY 09-10	EOY FY 09-10	Budget FY 10-11
<b>STAFFING</b>					
President	027	1.0	1.0	1.0	1.0
Director of Business Retention & Expansion	Z	1.0	1.0	1.0	1.0
Director of Business & Expansion	018	1.0	1.0	1.0	1.0
Director of Marketing	15	1.0	1.0	1.0	1.0
Administrative Assistant	H	1.0	1.0	1.0	1.0
<b>Total</b>		<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>