

McKinney Economic Development Corporation
Balance Sheet
June 2019

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 21,302	\$ 464,181	\$ 71,172	\$ -	\$ -	\$ 556,655
Investment Pools	10,632,408	2,707,492	1,525,363	-	-	14,865,263
Accounts Receivable/Other Taxes & Franchise Fees	2,303,095	-	-	-	-	2,303,095
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	7,522	-	-	-	-	7,522
Land	-	-	-	-	67,010,737	67,010,737
Land Improvements (Net of Depreciation)	-	-	-	-	-	-
Machinery & Equipment (Net of Depreciation)	-	-	-	-	-	-
GASB 68 TMRS/Actuarial	-	-	-	38,017	-	38,017
GASB 68 TMRS/Investment	-	-	-	62,848	-	62,848
GASB 68 TMRS/Contributions	-	-	-	102,660	-	102,660
GASB 75 OPEB/Actuarial	-	-	-	36	-	36
GASB 75 OPEB/Assumption Change	-	-	-	8,747	-	8,747
GASB 75 OPEB/Contributions	-	-	-	455	-	455
Total Assets	\$ 12,969,855	\$ 3,171,673	\$ 1,596,535	\$ 212,763	\$ 67,010,737	\$ 84,961,563
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 81,509	\$ -	\$ 81,509
Amount Available for Debt Service	-	-	-	1,721,796	-	1,721,796
Amount Provided for Retirement of Long-term Debt	-	-	-	29,332,512	-	29,332,512
Total Other Debits	\$ -	\$ -	\$ -	\$ 31,135,818	\$ -	\$ 31,135,818
Total Assets and Other Debits	\$ 12,969,855	\$ 3,171,673	\$ 1,596,535	\$ 31,348,581	\$ 67,010,737	\$ 116,097,381
Liabilities						
Vouchers Payable	\$ 56,674	\$ -	\$ -	\$ -	\$ -	\$ 56,674
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	84,562	-	84,562
Accrued Interest Payable	-	-	-	93,550	-	93,550
Note Payable to Primary Government	-	-	-	815,999	-	815,999
Bonds Payable	-	-	-	29,590,000	-	29,590,000
TMRS Pension Liability	-	-	-	415,043	-	415,043
OPEB Liability	-	-	-	199,511	-	199,511
TMRS Actuarial Experience	-	-	-	9,846	-	9,846
TMRS Investment Experience	-	-	-	140,070	-	140,070
Total Liabilities	\$ 56,674	\$ -	\$ -	\$ 31,348,581	\$ -	\$ 31,405,255
Fund Balances/Equity						
Reserve for Encumbrances	\$ 176,774	\$ -	\$ -	\$ -	\$ -	\$ 176,774
Reserve for Prepaids	44,174	-	-	-	-	44,174
Unreserved Fund Balance	12,692,232	3,171,673	1,596,535	-	-	17,460,441
Investment in Capital Assets	-	-	-	-	67,010,737	67,010,737
Total Fund Balances/Equity	\$ 12,913,181	\$ 3,171,673	\$ 1,596,535	\$ -	\$ 67,010,737	\$ 84,692,126
Total Liabilities and Fund Balances	\$ 12,969,855	\$ 3,171,673	\$ 1,596,535	\$ 31,348,581	\$ 67,010,737	\$ 116,097,381

McKinney Economic Development Corporation
Summary Operating Statement
June 2019 (75% of FY Complete)

Revenues	FY19 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 14,255,971	\$ 1,174,600	\$ 10,406,622	\$ 3,849,349	73.0%	\$ 1,187,998	\$ (13,397)	\$ 10,691,978	\$ (285,356)
Interest Income	120,000	18,945	272,076	(152,076)	226.7%	10,000	8,945	90,000	182,076
Sale of Land	-	-	434,295	(434,295)	100.0%	-	-	-	434,295
Total Revenues	\$ 14,375,971	\$ 1,193,545	\$ 11,112,993	\$ 3,262,978	77.3%	\$ 1,197,998	\$ (4,452)	\$ 10,781,978	\$ 331,015
Expenditures	FY19 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,493,162	\$ 89,830	\$ 819,893	\$ 673,269	54.9%	\$ 124,430	\$ 34,600	\$ 1,119,872	\$ 299,978
Supplies	101,000	4,351	51,736	49,264	51.2%	8,417	4,066	75,750	24,014
Maintenance	11,000	-	649	10,351	5.9%	917	917	8,250	7,601
Services/Sundry	1,047,410	81,411	791,557	255,853	75.6%	87,284	5,873	785,558	(6,000)
Total MEDC Operational Exp.	\$ 2,652,572	\$ 175,592	\$ 1,663,836	\$ 988,736	62.7%	\$ 221,048	\$ 45,456	\$ 1,989,429	\$ 325,593
Projects									
Committed Projects	\$ 11,663,580	\$ 13,418	\$ 2,552,117	\$ 9,111,463	21.9%	\$ 971,965	\$ 958,547	\$ 8,747,685	\$ 6,195,568
Other Project Expenses	110,000	-	134	109,866	0.1%	9,167	9,167	82,500	82,366
Total Project Expenses	\$ 11,773,580	\$ 13,418	\$ 2,552,251	\$ 9,221,329	21.7%	\$ 981,132	\$ 967,714	\$ 8,830,185	\$ 6,277,934
Non-Departmental									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 337,500	\$ 112,500	75.0%	\$ 37,500	\$ -	\$ 337,500	\$ -
Insurance & Risk Fund	10,211	851	7,658	2,553	75.0%	851	-	7,658	-
MEDC I & S Fund	4,761,145	396,762	3,570,859	1,190,286	75.0%	396,762	-	3,570,859	-
Total Non-Departmental Expenses	\$ 5,221,356	\$ 435,113	\$ 3,916,017	\$ 1,305,339	75.0%	\$ 435,113	\$ -	\$ 3,916,017	\$ -
Total Expenses	\$ 19,647,508	\$ 624,123	\$ 8,132,104	\$ 11,515,404	41.4%	\$ 1,637,292	\$ 1,013,169	\$ 14,735,631	\$ 6,603,527
Net	\$ (5,271,537)	\$ 569,422	\$ 2,980,889			\$ (439,295)	\$ 1,008,717	\$ (3,953,653)	\$ 6,934,542
FY19 Prelim Beginning Fund Balance	\$ 10,013,576								
Add FY19 Budgeted Revenue	14,375,971								
Less FY19 Budgeted Expense	(19,647,508)								
FY19 Proj. End Fund Balance	\$ 4,742,039								

MEDC Project Detail/Cash Flow

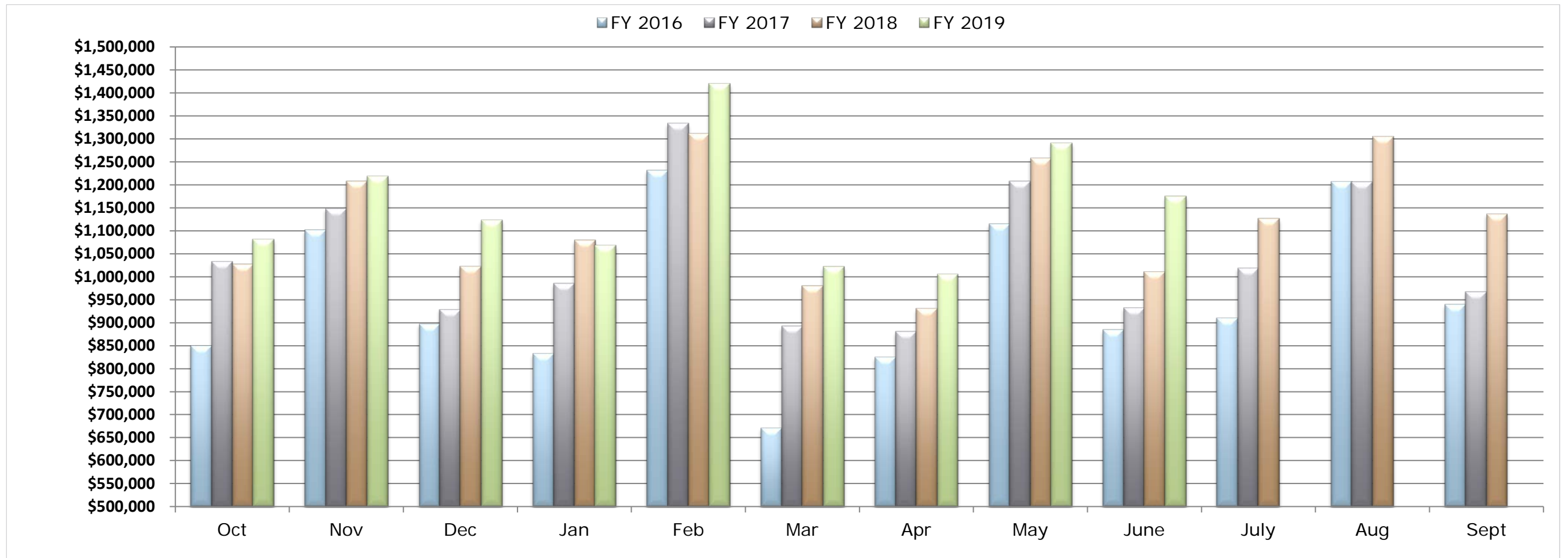
June 2019

All active MEDC projects are listed below, with the future cash flows based on a conservative estimate of the timing of incentive payments.

Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY19	FY20	FY21	FY22 and Thereafter
Encore Wire - 2011	E11023	\$ 700,000	\$ 700,000	\$ -	\$ -			
Hisun	E13011	240,000	114,000	126,000	126,000			
O'Hara Flying Service	E14003	144,000	48,000	96,000	96,000			
UPS	E14009	900,000	810,000	-	-			
Encore Wire	E14017	930,000	-	930,000	930,000			
Tupps Brewery	E14019	27,500	27,500	-	-			
AIM	E14021	144,900	75,900	69,000	69,000			
Popular Ink II	E15005	40,000	16,000	24,000	24,000			
Wright IMC	E15007	108,000	-	108,000	108,000			
Accent Care	E15008	460,110	291,090	169,020	169,020			
Horizon Data Center	E15010	256,000	205,000	51,000	-	-	-	51,000
Cookies-N-Milk	E16002	100,080	94,520	5,560	5,560			
SFMC	E17002	768,000	-	768,000	-	768,000		
TPUSA	E17003	610,000	-	610,000	610,000			
PACCAR 2017	E17004	3,300,000	1,100,000	2,200,000	-	2,200,000		
Cotiviti USA	E17005	792,000	-	792,000	792,000			
Simpson Strong Tie	E17006	467,000	-	467,000	-	467,000		
Playful	E17007	2,514,400	1,540,000	974,400	974,400			
3-TAB Beacon	E17008	248,500	171,500	77,000	14,000	63,000		
Lone Star Reel	E17009	224,982	143,988	80,994	80,994			
Independent Bank	E17010	5,381,000	221,000	5,160,000	4,160,000	1,000,000		
Hisun Motors (Grant)	E17011	80,000	-	80,000	80,000			
Volunteer Mobilization	E18002	55,111	40,542	14,569	14,569			
BlockIt	E19001	34,965	30,736	4,229	4,229			
Toyoshima Greentech	E19002	50,000	-	50,000	50,000			
McKinney Industrial Center	E19003	165,793	-	165,793	-	165,793		
Intelledox	E19004	20,547	20,049	497	497			
PACCAR 2018	E19005	360,000	-	360,000	-	-	-	360,000
Dalfen	E19006	268,000	-	268,000	-	268,000		
Virtuwave Loan	E19007	699,189	699,189	-	-			
Moss	E19009	245,000	112,000	133,000	-	84,000	49,000	
EnginSoft	E19010	8,190	-	8,190	8,190			
Herald Entertainment	E19011	50,000	12,498	37,502	37,502			
SRS	E19012	1,479,000	-	1,479,000	-	1,290,000	189,000	
McKinney National Business Park	E19013	244,143	-	244,143	244,143			
KVP	E19014	261,500	-	261,500	-	-	261,500	
Vintage	E19015	762,300	-	762,300	-	-	762,300	
Totals		\$ 23,140,210	\$ 6,473,513	\$ 16,576,697	\$ 8,598,104	\$ 6,305,793	\$ 1,261,800	\$ 411,000

McKinney Economic Development Corporation
Sales Tax Revenue
 June 2019 (75% of FY Complete)

Month Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	FY 2019 Received	Difference to FY 2018	Variance to FY 2018	% of Budget
October	\$780,694	\$809,613	\$851,178	\$1,032,847	\$1,026,985	\$ 1,081,713	\$ 54,728	5.3%	7.6%
November	938,090	982,351	1,101,106	1,148,939	1,208,295	1,219,028	10,733	0.9%	8.6%
December	770,221	826,009	897,304	929,699	1,023,356	1,123,713	100,357	9.8%	7.9%
January	744,988	821,731	833,503	985,393	1,079,316	1,068,303	(11,014)	-1.0%	7.5%
February	1,043,205	1,136,044	1,231,183	1,334,043	1,312,944	1,420,142	107,198	8.2%	10.0%
March	681,914	764,445	671,518	891,649	980,238	1,021,757	41,519	4.2%	7.2%
April	677,086	716,258	825,953	880,093	930,962	1,006,335	75,372	8.1%	7.1%
May	978,399	1,031,572	1,114,575	1,208,091	1,258,169	1,291,030	32,861	2.6%	9.1%
June	765,309	820,908	884,501	932,936	1,011,758	1,174,600	162,842	16.1%	8.2%
July	787,000	840,355	910,886	1,019,409	1,125,759				
August	980,251	1,055,774	1,207,558	1,206,441	1,306,035				
September	928,323	1,013,186	938,767	967,150	1,136,996				
Total	\$10,075,479	\$10,818,246	\$11,468,033	\$12,536,690	\$13,400,813	\$ 10,406,621	\$ 574,599	5.8%	73.0%

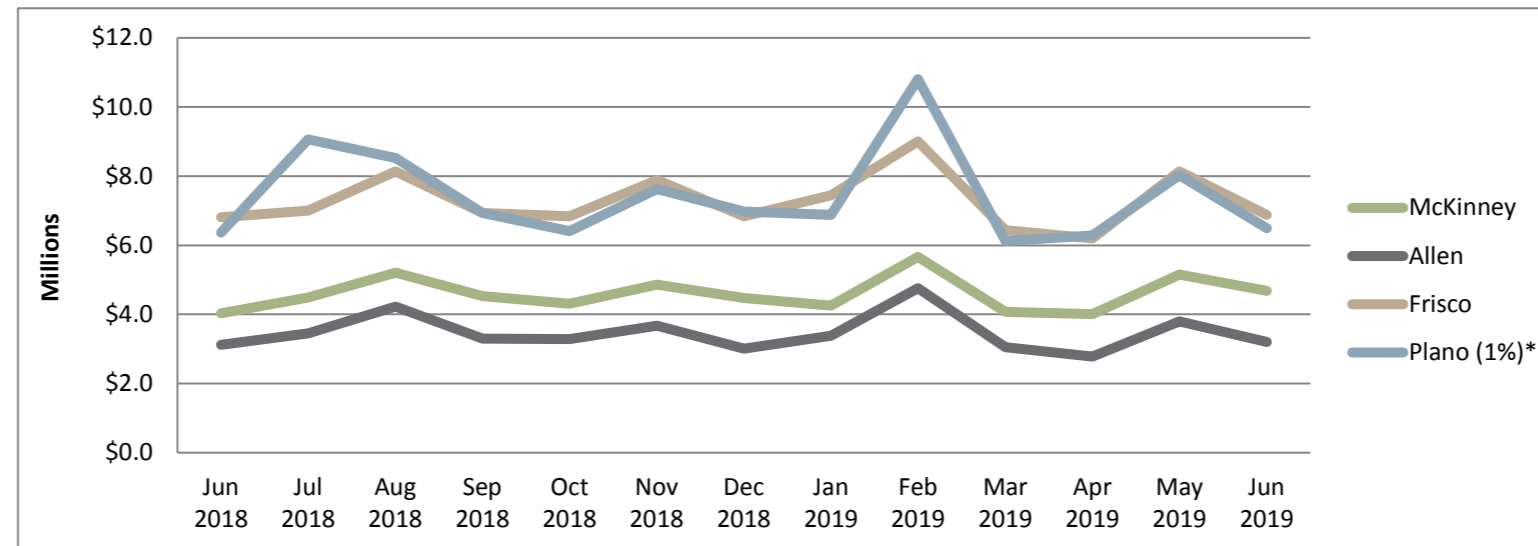


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jun-19	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$650,461	\$79,615	\$73,259	\$121,255
Var to LY	16.1%	2.6%	1.1%	1.9%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,288,492	\$2,348,567	\$1,522,827	\$697,067
Var to LY	5.8%	8.2%	2.4%	1.1%



Year-to-Date Collections

FY 2018	McKinney	Allen	Frisco	Plano 1% *
Oct 2017	\$4,095,706	\$2,345,746	\$6,516,345	\$6,469,308
Nov 2017	4,817,501	3,743,244	7,560,058	7,425,871
Dec 2017	4,077,717	2,609,680	6,423,786	6,797,189
Jan 2018	4,301,538	2,769,814	6,925,012	7,035,464
Feb 2018	5,236,029	4,356,186	9,244,372	10,109,294
Mar 2018	3,905,255	2,906,383	6,553,487	6,502,224
Apr 2018	3,708,130	2,819,091	6,003,234	5,831,763
May 2018	5,016,937	3,934,449	8,118,437	8,396,951
Jun 2018	4,031,313	3,119,123	6,808,910	6,364,601
FY 2018 Total	\$39,190,125	\$28,603,716	\$64,153,641	\$64,932,664

FY 2019	McKinney	Allen	Frisco	Plano 1% *
Oct 2018	\$4,310,922	\$3,290,122	\$6,841,118	\$6,413,690
Nov 2018	4,859,750	3,670,160	7,887,283	7,623,824
Dec 2018	4,478,421	3,013,753	6,844,712	6,976,214
Jan 2019	4,256,807	3,385,046	7,447,778	6,883,382
Feb 2019	5,664,055	4,759,140	9,004,963	10,807,698
Mar 2019	4,070,523	3,054,591	6,432,401	6,123,392
Apr 2019	4,008,805	2,780,470	6,198,347	6,289,649
May 2019	5,147,563	3,800,263	8,137,697	8,026,025
Jun 2019	4,681,773	3,198,738	6,882,169	6,485,856
FY 2019 Total	\$41,478,618	\$30,952,283	\$65,676,467	\$65,629,731

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