

McKinney Economic Development Corporation
Balance Sheet
November 2019

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 96,377	\$ 128,590	\$ 83,395	\$ -	\$ -	\$ 308,361
Investment Pools	9,805,004	716,246	1,527,357	-	-	12,048,607
Accounts Receivable/Other Taxes & Franchise Fees	2,586,612	-	-	-	-	2,586,612
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	-	-	-	-	-	-
Land	-	-	-	-	66,905,887	66,905,887
Land Improvements (Net of Depreciation)	-	-	-	-	-	-
Machinery & Equipment (Net of Depreciation)	-	-	-	-	31,187	31,187
GASB 68 TMRS/Actuarial	-	-	-	29,951	-	29,951
GASB 68 TMRS/Investment	-	-	-	255,635	-	255,635
GASB 68 TMRS/Contributions	-	-	-	110,146	-	110,146
GASB 75 OPEB/Actuarial	-	-	-	3,314	-	3,314
GASB 75 OPEB/Assumption Change	-	-	-	9,556	-	9,556
GASB 75 OPEB/Contributions	-	-	-	2,229	-	2,229
Total Assets	\$ 12,493,522	\$ 844,836	\$ 1,610,752	\$ 410,831	\$ 66,937,074	\$ 82,297,014
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 61,873	\$ -	\$ 61,873
Amount Available for Debt Service	-	-	-	1,721,796	-	1,721,796
Amount Provided for Retirement of Long-term Debt	-	-	-	25,734,735	-	25,734,735
Total Other Debits	\$ -	\$ -	\$ -	\$ 27,518,405	\$ -	\$ 27,518,405
Total Assets and Other Debits	\$ 12,493,522	\$ 844,836	\$ 1,610,752	\$ 27,929,236	\$ 66,937,074	\$ 109,815,419
Liabilities						
Vouchers Payable	\$ 17,022	\$ -	\$ -	\$ -	\$ -	\$ 17,022
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	80,279	-	80,279
Accrued Interest Payable	-	-	-	75,391	-	75,391
Bonds Payable	-	-	-	26,745,000	-	26,745,000
TMRS Pension Liability	-	-	-	686,178	-	686,178
OPEB Liability	-	-	-	223,126	-	223,126
TMRS Actuarial Experience	-	-	-	14,112	-	14,112
TMRS Investment Experience	-	-	-	105,150	-	105,150
Total Liabilities	\$ 17,022	\$ -	\$ -	\$ 27,929,236	\$ -	\$ 27,946,258
Fund Balances/Equity						
Reserve for Encumbrances	\$ 495,570	\$ -	\$ -	\$ -	\$ -	\$ 495,570
Reserve for Prepaids	5,528	-	-	-	-	5,528
Unreserved Fund Balance	11,975,401	844,836	1,610,752	-	-	14,430,988
Investment in Capital Assets	-	-	-	-	66,937,074	66,937,074
Total Fund Balances/Equity	\$ 12,476,499	\$ 844,836	\$ 1,610,752	\$ -	\$ 66,937,074	\$ 81,869,161
Total Liabilities and Fund Balances	\$ 12,493,522	\$ 844,836	\$ 1,610,752	\$ 27,929,236	\$ 66,937,074	\$ 109,815,419

McKinney Economic Development Corporation
Summary Operating Statement
November 2019 (17% of FY Complete)

Revenues	FY20 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 14,885,247	\$ 1,380,273	\$ 2,545,753	\$ 12,339,494	17.1%	\$ 1,240,437	\$ 139,836	\$ 2,480,875	\$ 64,878
Interest Income	200,000	15,241	38,573	161,427	19.3%	16,667	(1,426)	33,333	5,240
Miscellaneous Revenue	-	280	280	(280)	0.0%	-	280	-	280
Total Revenues	\$ 15,085,247	\$ 1,395,794	\$ 2,584,606	\$ 12,500,641	17.1%	\$ 1,257,104	\$ 138,690	\$ 2,514,208	\$ 70,398
Expenditures	FY20 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,576,609	\$ 110,440	\$ 189,755	\$ 1,386,854	12.0%	\$ 131,384	\$ 20,944	\$ 262,768	\$ 73,013
Supplies	52,000	5,502	5,581	46,419	10.7%	4,333	(1,169)	8,667	3,086
Maintenance	5,000	-	-	5,000	0.0%	417	417	833	833
Services/Sundry	1,134,410	51,866	115,751	1,018,659	10.2%	94,534	42,668	189,068	73,317
Total MEDC Operational Exp.	\$ 2,768,019	\$ 167,809	\$ 311,087	\$ 2,456,932	11.2%	\$ 230,668	\$ 62,859	\$ 461,337	\$ 150,249
Projects									
Committed Projects	\$ 7,850,000	\$ 21,080	\$ 4,450,653	\$ 3,399,348	56.7%	\$ 654,167	\$ 633,087	\$ 1,308,333	\$ (3,142,319)
Total Project Expenses	\$ 7,850,000	\$ 21,080	\$ 4,450,653	\$ 3,399,348	56.7%	\$ 654,167	\$ 633,087	\$ 1,308,333	\$ (3,142,319)
Non-Departmental									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 75,000	\$ 375,000	16.7%	\$ 37,500	\$ -	\$ 75,000	\$ -
Insurance & Risk Fund	10,211	851	1,702	8,509	16.7%	851	-	1,702	-
MEDC I & S Fund	3,950,889	329,241	658,482	3,292,408	16.7%	329,241	-	658,482	-
Total Non-Departmental Expenses	\$ 4,411,100	\$ 367,592	\$ 735,183	\$ 3,675,917	16.7%	\$ 367,592	\$ -	\$ 735,183	\$ -
Total Expenses	\$ 15,029,119	\$ 556,480	\$ 5,496,923	\$ 9,532,196	36.6%	\$ 1,252,427	\$ 695,946	\$ 2,504,853	\$ (2,992,070)
Net	\$ 56,128	\$ 839,313	\$ (2,912,317)			\$ 4,677	\$ 834,636	\$ 9,355	\$ (2,921,672)
FY20 Beginning Fund Balance	\$ 15,388,817								
Add FY20 Budgeted Revenue	15,085,247								
Less FY20 Budgeted Expense	(15,029,119)								
FY20 Proj. End Fund Balance	\$ 15,444,945								

MEDC Project Detail/Cash Flow

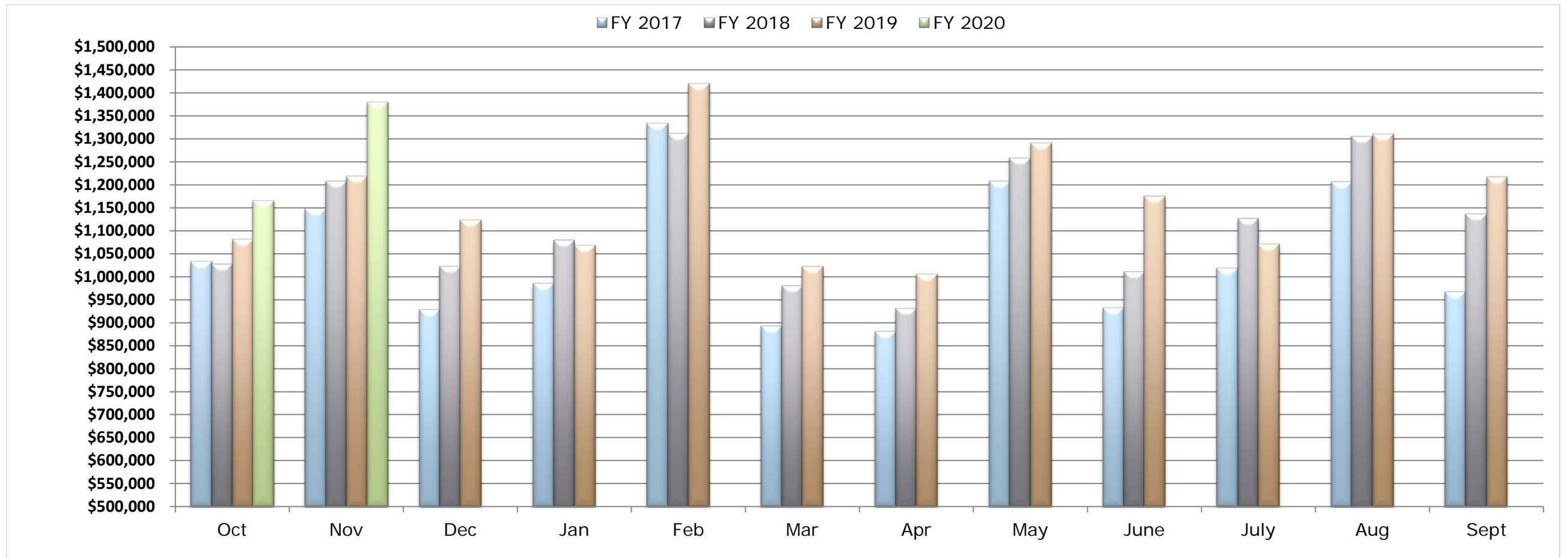
November 2019

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	FY 20	FY21	FY22	FY23	FY24 and Thereafter
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 - 2014	E14017	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	40,000	-	-				
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	1,613,080	901,320	901,320				
3-TAB Beacon	E17008	248,500	185,500	63,000	63,000				
Lone Star Reel	E17009	224,982	143,988	80,994	80,994				
Independent Bank	E17010	5,381,000	4,381,000	1,000,000	1,000,000				
Hisun Motors (Grant)	E17011	80,000	-	80,000	80,000				
Volunteer Mobilization	E18002	55,111	55,111	-	-				
Toyoshima Greentech	E19002	50,000	-	50,000	50,000				
McKinney Industrial Center	E19003	165,793	165,793	-	-				
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	6,143	2,048	2,048				
Herald Entertainment	E19011	50,000	33,328	16,672	16,672				
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			
Yankon Lighting	E19016	34,000	-	34,000	34,000				
Tupps Brewery 2	E19017	65,200	65,200	-	-				
Totals		\$ 22,483,898	\$ 11,196,342	\$ 11,197,557	\$ 9,524,757	\$ 1,261,800	\$ 411,000	\$ -	\$ -

McKinney Economic Development Corporation
Sales Tax Revenue
 November 2019 (17% of FY Complete)

Month Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	FY 2019 Received	FY 2020 Received	Difference to FY 2019	Variance to FY 2019	% of Budget
October	\$809,613	\$851,178	\$1,032,847	\$1,026,985	\$1,081,713	\$ 1,165,480 1,380,273	\$ 83,767 161,245	7.7% 13.2%	7.8% 9.3%
November	982,351	1,101,106	1,148,939	1,208,295	1,219,028				
December	826,009	897,304	929,699	1,023,356	1,123,713				
January	821,731	833,503	985,393	1,079,316	1,068,303				
February	1,136,044	1,231,183	1,334,043	1,312,944	1,420,142				
March	764,445	671,518	891,649	980,238	1,021,757				
April	716,258	825,953	880,093	930,962	1,006,335				
May	1,031,572	1,114,575	1,208,091	1,258,169	1,291,030				
June	820,908	884,501	932,936	1,011,758	1,174,600				
July	840,355	910,886	1,019,409	1,125,759	1,072,098				
August	1,055,774	1,207,558	1,206,441	1,306,035	1,310,882				
September	1,013,186	938,767	967,150	1,136,996	1,216,602				
Total	\$10,818,246	\$11,468,033	\$12,536,690	\$13,400,813	\$14,006,204	\$ 2,545,753	\$ 245,012	1.7%	17.1%

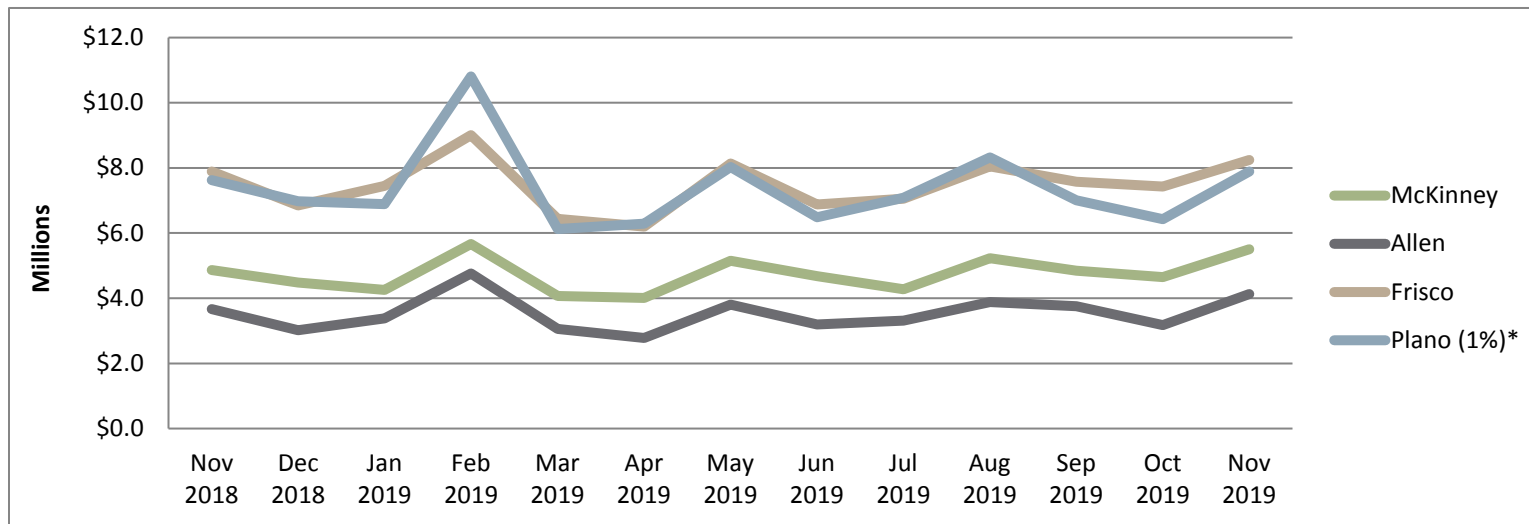


TOTAL SALES TAX COLLECTED

Sister City Comparison

Nov-19	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$644,334	\$461,221	\$353,735	\$262,045
Var to LY	13.3%	12.6%	4.5%	3.4%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$978,769	\$343,594	\$942,533	\$275,610
Var to LY	10.7%	4.9%	6.4%	2.0%



Year-to-Date Collections

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
FY 2019 Total	\$9,170,672	\$6,960,282	\$14,728,401	\$14,037,514

FY 2020	McKinney	Allen	Frisco	Plano 1% *
Oct 2019	4,645,356	3,172,495	7,429,917	6,427,255
Nov 2019	5,504,085	4,131,381	8,241,018	7,885,869
FY 2020 Total	\$10,149,440	\$7,303,876	\$15,670,934	\$14,313,125

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