

McKinney Economic Development Corporation
Balance Sheet
October 2019

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 86,699	\$ 49,231	\$ 83,319	\$ -	\$ -	\$ 219,248
Investment Pools	8,993,367	465,530	1,524,926	-	-	10,983,823
Accounts Receivable/Other Taxes & Franchise Fees	37,636	-	-	-	-	37,636
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	-	-	-	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	\$ 9,123,230	\$ 514,760	\$ 1,608,244	\$ 212,763	\$ 66,937,074	\$ 78,396,071
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	-	-	-	28,517,990	-	28,517,990
Total Other Debits	\$ -	\$ -	\$ -	\$ 30,301,660	\$ -	\$ 30,301,660
Total Assets and Other Debits	\$ 9,123,230	\$ 514,760	\$ 1,608,244	\$ 30,514,423	\$ 66,937,074	\$ 108,697,731
Liabilities						
Vouchers Payable	\$ 31,505	\$ -	\$ -	\$ -	\$ -	\$ 31,505
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	84,562	-	84,562
Accrued Interest Payable	-	-	-	75,391	-	75,391
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	\$ 31,505	\$ -	\$ -	\$ 30,514,423	\$ -	\$ 30,545,928
Fund Balances/Equity						
Reserve for Encumbrances	\$ 542,187	\$ -	\$ -	\$ -	\$ -	\$ 542,187
Reserve for Prepaids	5,528	-	-	-	-	5,528
Unreserved Fund Balance	8,544,009	514,760	1,608,244	-	-	10,667,014
Investment in Capital Assets	-	-	-	-	66,937,074	66,937,074
Total Fund Balances/Equity	\$ 9,091,725	\$ 514,760	\$ 1,608,244	\$ -	\$ 66,937,074	\$ 78,151,803
Total Liabilities and Fund Balances	\$ 9,123,230	\$ 514,760	\$ 1,608,244	\$ 30,514,423	\$ 66,937,074	\$ 108,697,731

McKinney Economic Development Corporation
Summary Operating Statement
October 2019 (8% 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	\$ 1,165,480	\$ 1,165,480	\$ 13,719,767	7.8%	\$ 1,240,437	\$ (74,957)	\$ 1,240,437	\$ (74,957)
Interest Income	200,000	23,332	23,332	176,668	11.7%	16,667	6,665	16,667	6,665
Total Revenues	\$ 15,085,247	\$ 1,188,812	\$ 1,188,812	\$ 13,896,435	7.9%	\$ 1,257,104	\$ (68,292)	\$ 1,257,104	\$ (68,292)
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	\$ 79,315	\$ 79,315	\$ 1,497,294	5.0%	\$ 131,384	\$ 52,069	\$ 131,384	\$ 52,069
Supplies	52,000	79	79	51,922	0.2%	4,333	4,255	4,333	4,255
Maintenance	5,000	-	-	5,000	0.0%	417	417	417	417
Services/Sundry	1,134,410	63,885	63,885	1,070,525	5.6%	94,534	30,649	94,534	30,649
Total MEDC Operational Exp.	\$ 2,768,019	\$ 143,278	\$ 143,278	\$ 2,624,741	5.2%	\$ 230,668	\$ 87,390	\$ 230,668	\$ 87,390
Projects									
Committed Projects	\$ 7,850,000	\$ 4,429,573	\$ 4,429,573	\$ 3,420,427	56.4%	\$ 654,167	\$ (3,775,406)	\$ 654,167	\$ (3,775,406)
Total Project Expenses	\$ 7,850,000	\$ 4,429,573	\$ 4,429,573	\$ 3,420,427	56.4%	\$ 654,167	\$ (3,775,406)	\$ 654,167	\$ (3,775,406)
Non-Departmental									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 37,500	\$ 412,500	8.3%	\$ 37,500	\$ -	\$ 37,500	\$ -
Insurance & Risk Fund	10,211	851	851	9,360	8.3%	851	-	851	-
MEDC I & S Fund	3,950,889	329,241	329,241	3,621,648	8.3%	329,241	-	329,241	-
Total Non-Departmental Expenses	\$ 4,411,100	\$ 367,592	\$ 367,592	\$ 4,043,508	8.3%	\$ 367,592	\$ -	\$ 367,592	\$ -
Total Expenses	\$ 15,029,119	\$ 4,940,443	\$ 4,940,443	\$ 10,088,676	32.9%	\$ 1,252,427	\$ (3,688,016)	\$ 1,252,427	\$ (3,688,016)
Net	\$ 56,128	\$ (3,751,631)	\$ (3,751,631)			\$ 4,677	\$ (3,756,308)	\$ 4,677	\$ (3,756,308)
FY20 Prelim 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

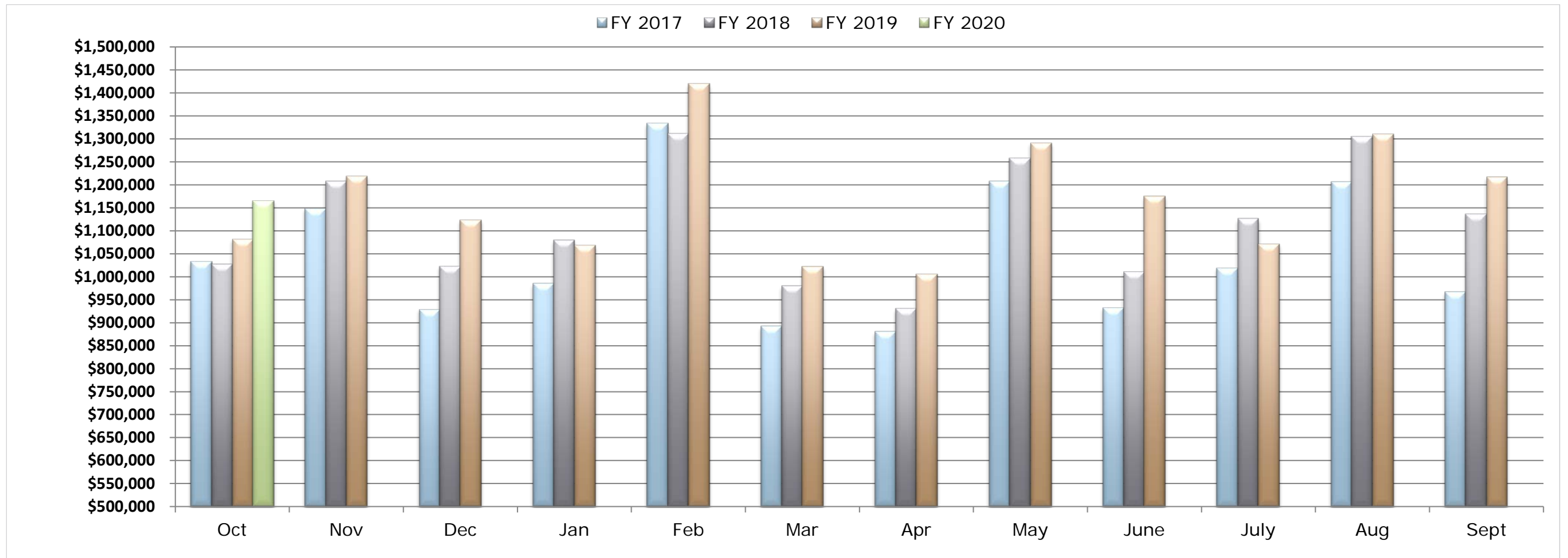
October 2019

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
Statlab**	E13007	\$ 157,500	\$ 31,500	\$ -	\$ -				
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	171,500	77,000	77,000				
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	52,197	2,914	2,914				
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	29,162	20,838	20,838				
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		\$ 22,641,398	\$ 11,206,762	\$ 11,218,636	\$ 9,545,836	\$ 1,261,800	\$ 411,000	\$ -	\$ -

McKinney Economic Development Corporation
Sales Tax Revenue
October 2019 (8% 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	\$ 83,767	7.7%	7.8%
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	\$ 1,165,480	\$ 83,767	0.6%	7.8%

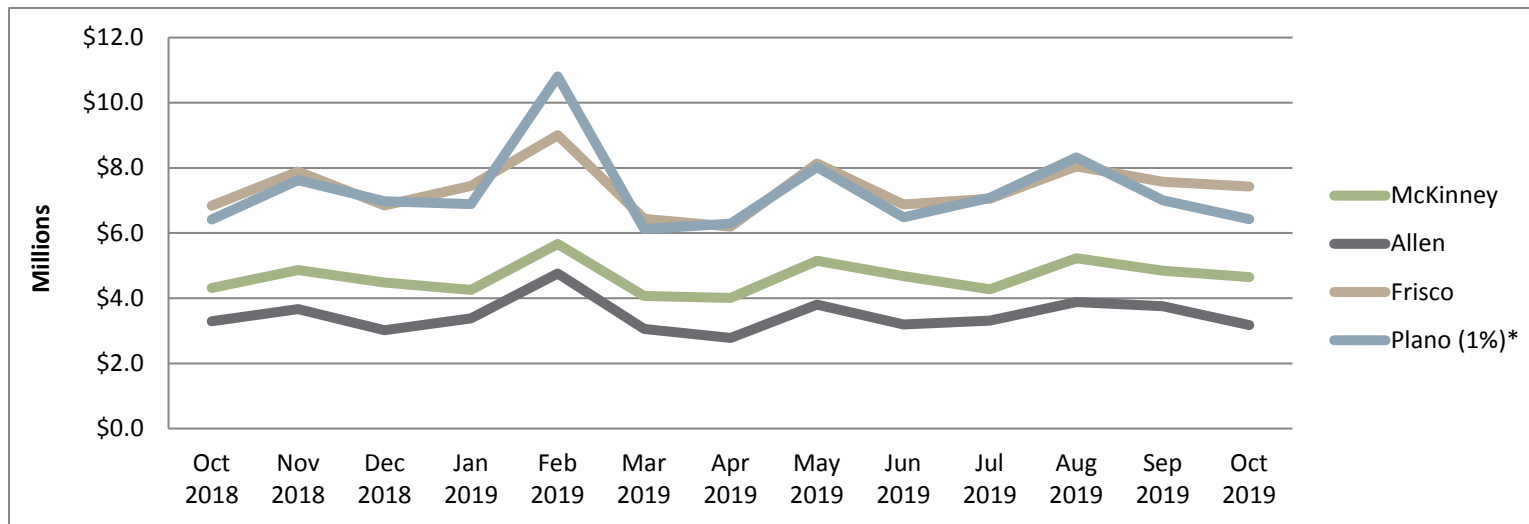


TOTAL SALES TAX COLLECTED

Sister City Comparison

Oct-19	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$334,434	-\$117,627	\$588,799	\$13,565
Var to LY	7.8%	-3.6%	8.6%	0.2%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$334,434	-\$117,627	\$588,799	\$13,565
Var to LY	7.8%	-3.6%	8.6%	0.2%



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
FY 2019 Total	\$4,310,922	\$3,290,122	\$6,841,118	\$6,413,690

FY 2020	McKinney	Allen	Frisco	Plano 1% *
Oct 2019	4,645,356	3,172,495	7,429,917	6,427,255
FY 2020 Total	\$4,645,356	\$3,172,495	\$7,429,917	\$6,427,255

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