

McKinney Economic Development Corporation
Balance Sheet
August 2019

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 30,597	\$ 97,342	\$ 77,488	\$ -	\$ -	\$ 205,428
Investment Pools	12,313,258	514,285	1,525,177	-	-	14,352,720
Accounts Receivable/Other Taxes & Franchise Fees	2,318,820	-	-	-	-	2,318,820
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	16,832	-	-	-	-	16,832
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	\$ 14,685,034	\$ 611,628	\$ 1,602,666	\$ 212,763	\$ 66,937,074	\$ 84,049,164
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	\$ 14,685,034	\$ 611,628	\$ 1,602,666	\$ 31,348,581	\$ 66,937,074	\$ 115,184,982
Liabilities						
Vouchers Payable	\$ 23,039	\$ -	\$ -	\$ -	\$ -	\$ 23,039
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	\$ 23,039	\$ -	\$ -	\$ 31,348,581	\$ -	\$ 31,371,619
Fund Balances/Equity						
Reserve for Encumbrances	\$ 149,845	\$ -	\$ -	\$ -	\$ -	\$ 149,845
Reserve for Prepays	44,174	-	-	-	-	44,174
Unreserved Fund Balance	14,467,976	611,628	1,602,666	-	-	16,682,270
Investment in Capital Assets	-	-	-	-	66,937,074	66,937,074
Total Fund Balances/Equity	\$ 14,661,995	\$ 611,628	\$ 1,602,666	\$ -	\$ 66,937,074	\$ 83,813,363
Total Liabilities and Fund Balances	\$ 14,685,034	\$ 611,628	\$ 1,602,666	\$ 31,348,581	\$ 66,937,074	\$ 115,184,982

McKinney Economic Development Corporation
Summary Operating Statement
August 2019 (92% 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	\$ 1,310,882	\$ 12,789,602	\$ 1,466,369	89.7%	\$ 1,187,998	\$ 122,885	\$ 13,067,973	\$ (278,371)
Interest Income	120,000	24,874	318,669	-	265.6%	10,000	14,874	110,000	208,669
Sale of Land	-	-	2,058,168	-	100.0%	-	-	-	2,058,168
Total Revenues	\$ 14,375,971	\$ 1,335,757	\$ 15,166,439	\$ 1,466,369	105.5%	\$ 1,197,998	\$ 137,759	\$ 13,177,973	\$ 1,988,466
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	\$ 83,370	\$ 1,053,376	\$ 439,786	70.5%	\$ 124,430	\$ 41,061	\$ 1,368,732	\$ 315,355
Supplies	69,000	5,383	60,029	8,971	87.0%	5,750	367	63,250	3,221
Maintenance	11,000	-	649	10,351	5.9%	917	917	10,083	9,434
Services/Sundry	1,174,410	86,871	935,803	238,607	79.7%	97,868	10,996	1,076,543	140,739
Total MEDC Operational Exp.	\$ 2,747,572	\$ 175,624	\$ 2,049,858	\$ 697,714	74.6%	\$ 228,964	\$ 53,340	\$ 2,518,608	\$ 468,750
Projects									
Committed Projects	\$ 11,663,580	\$ 941,309	\$ 3,600,500	\$ 8,063,080	30.9%	\$ 971,965	\$ 30,656	\$ 10,691,615	\$ 7,091,115
Other Project Expenses	15,000	-	134	14,866	0.9%	1,250	1,250	13,750	13,616
Total Project Expenses	\$ 11,678,580	\$ 941,309	\$ 3,600,634	\$ 8,077,946	30.8%	\$ 973,215	\$ 31,906	\$ 10,705,365	\$ 7,104,731
Non-Departmental									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 412,500	\$ 37,500	91.7%	\$ 37,500	\$ -	\$ 412,500	\$ -
Insurance & Risk Fund	10,211	851	9,360	851	91.7%	851	-	9,360	-
MEDC I & S Fund	4,761,145	396,762	4,364,383	396,762	91.7%	396,762	-	4,364,383	-
Total Non-Departmental Expenses	\$ 5,221,356	\$ 435,113	\$ 4,786,243	\$ 435,113	91.7%	\$ 435,113	\$ -	\$ 4,786,243	\$ -
Total Expenses	\$ 19,647,508	\$ 1,552,046	\$ 10,436,735	\$ 9,210,773	53.1%	\$ 1,637,292	\$ 85,246	\$ 18,010,216	\$ 7,573,480
Net	\$ (5,271,537)	\$ (216,290)	\$ 4,729,704			\$ (439,295)	\$ 223,005	\$ (4,832,242)	\$ 9,561,946
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

August 2019

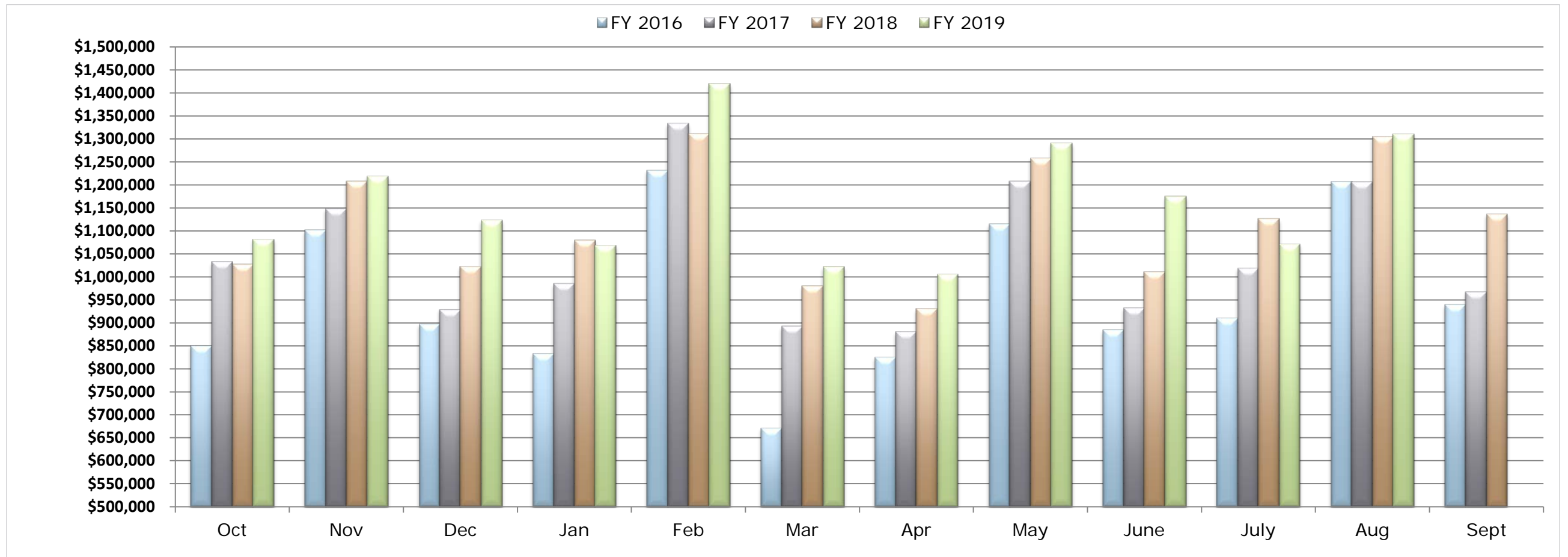
All active MEDC projects are listed below, with the future cash flows based on a conservative estimate of the timing of incentive payments.

Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY19	FY20	FY21	FY22 and Thereafter
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	-	-			
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	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	49,284	5,827	5,827			
BlockIt	E19001	34,965	34,965	0	0			
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	20,830	29,170	29,170			
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	65,200	-		
Totals		\$ 22,539,410	\$ 6,821,895	\$ 15,627,515	\$ 7,614,922	\$ 6,339,793	\$ 1,261,800	\$ 411,000

Unaudited

McKinney Economic Development Corporation
Sales Tax Revenue
August 2019 (92% 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	1,072,098	(53,661)	-4.8%	7.5%
August	980,251	1,055,774	1,207,558	1,206,441	1,306,035	1,310,882	4,847	0.4%	9.2%
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	\$ 12,789,601	\$ 525,784	4.3%	89.7%

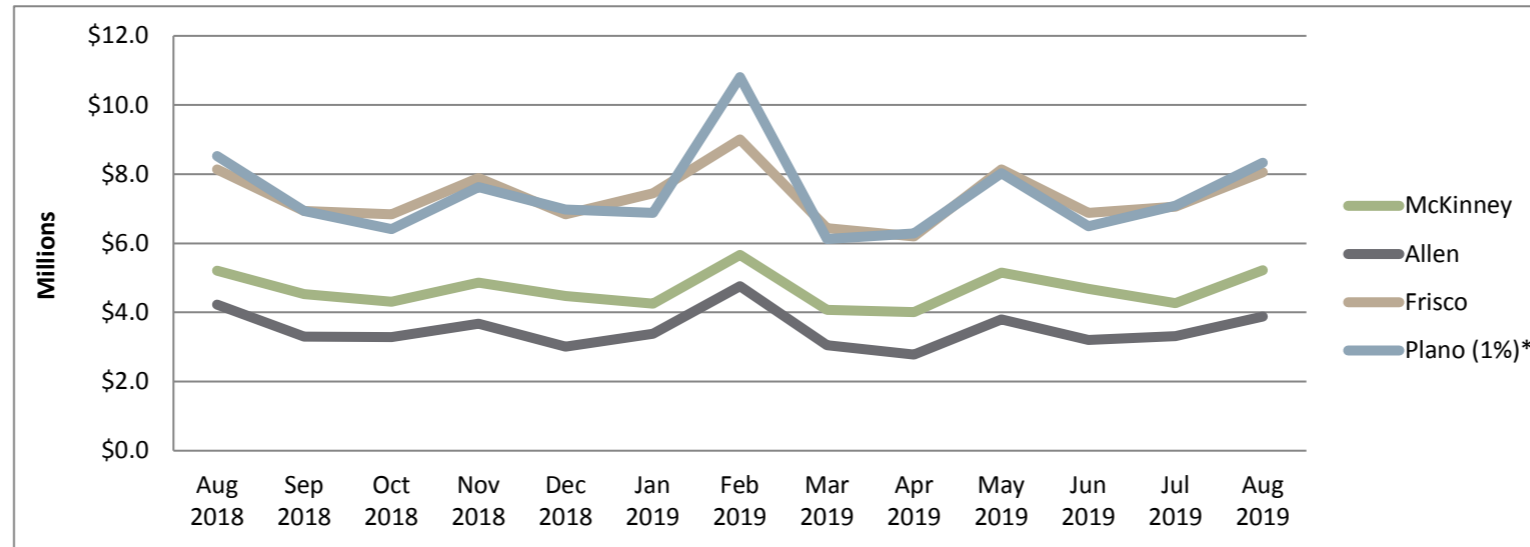


TOTAL SALES TAX COLLECTED

Sister City Comparison

Aug-19	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$18,444	-\$335,353	-\$90,235	-\$203,381
Var to LY	0.4%	-7.9%	-1.1%	-2.4%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,091,352	\$1,872,575	\$1,481,273	-\$1,475,674
Var to LY	4.3%	5.2%	1.9%	-1.8%



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
Jul 2018	4,487,248	3,448,476	7,009,090	9,057,538
Aug 2018	5,208,337	4,220,764	8,138,941	8,527,482
FY 2018 Total	\$48,885,710	\$36,272,956	\$79,301,672	\$82,517,684

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
Jul 2019	4,271,664	3,307,837	7,057,771	7,088,178
Aug 2019	5,226,781	3,885,411	8,048,707	8,324,101
FY 2019 Total	\$50,977,063	\$38,145,531	\$80,782,945	\$81,042,010

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