

McKinney Economic Development Corporation
Balance Sheet
October 2020

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 46,472	\$ 359,515	\$ 52,194	\$ -	\$ -	\$ 458,181
Investment Pools	11,783,328	300,047	1,572,456	-	-	13,655,831
Accounts Receivable/Other Taxes & Franchise Fees	-	-	-	-	-	-
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	66,905,887	66,905,887
Machinery & Equipment (Net of Depreciation)	-	-	-	-	21,175	21,175
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
	-	-	-	2,229	-	2,229
Total Assets	\$ 11,835,328	\$ 659,562	\$ 1,624,650	\$ 410,831	\$ 66,927,062	\$ 81,457,433
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	\$ 11,835,328	\$ 659,562	\$ 1,624,650	\$ 27,929,236	\$ 66,927,062	\$ 108,975,838
Liabilities						
Vouchers Payable	\$ 357,219	\$ -	\$ -	\$ -	\$ -	\$ 357,219
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	\$ 357,219	\$ -	\$ -	\$ 27,929,236	\$ -	\$ 28,286,455
Fund Balances/Equity						
Reserve for Encumbrances	\$ 362,559	\$ -	\$ -	\$ -	\$ -	\$ 362,559
Reserve for Prepaids	5,528	-	-	-	-	5,528
Unreserved Fund Balance	11,110,023	659,562	1,624,650	-	-	13,394,235
Investment in Capital Assets	-	-	-	-	66,927,062	66,927,062
Total Fund Balances/Equity	\$ 11,478,110	\$ 659,562	\$ 1,624,650	\$ -	\$ 66,927,062	\$ 80,689,384
Total Liabilities and Fund Balances	\$ 11,835,328	\$ 659,562	\$ 1,624,650	\$ 27,929,236	\$ 66,927,062	\$ 108,975,838

McKinney Economic Development Corporation
 Summary Operating Statement
 October 2020 (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	\$ 14,700,826	\$ 1,266,887	\$ 1,266,887	\$ 13,433,939	8.6%	\$ 1,225,069	\$ 41,818	\$ 1,225,069	\$ 41,818
Interest Income	42,000	1,572	1,572	40,428	3.7%	3,500	(1,928)	3,500	(1,928)
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
Total Revenues	\$ 14,742,826	\$ 1,268,459	\$ 1,268,459	\$ 13,474,367	8.6%	\$ 1,228,569	\$ 39,890	\$ 1,228,569	\$ 39,890
Expenditures	FY20 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,226,162	\$ 100,014	\$ 100,014	\$ 1,126,148	8.2%	\$ 102,180	\$ 2,166	\$ 102,180	\$ 2,166
Supplies	36,000	186	186	35,814	0.5%	3,000	2,814	3,000	2,814
Maintenance	2,000	-	-	2,000	0.0%	167	167	167	167
Services/Sundry	2,076,554	104,285	104,285	1,972,269	5.0%	173,046	68,761	173,046	68,761
Total MEDC Operational Exp.	\$ 3,340,716	\$ 204,486	\$ 204,486	\$ 3,136,230	6.1%	\$ 278,393	\$ 73,907	\$ 278,393	\$ 73,907
Projects									
Committed Projects	\$ 8,000,000	\$ 450,858	\$ 450,858	\$ 7,549,142	5.6%	\$ 666,667	\$ 215,809	\$ 666,667	\$ 215,809
Total Project Expenses	\$ 8,000,000	\$ 450,858	\$ 450,858	\$ 7,549,142	5.6%	\$ 666,667	\$ 215,809	\$ 666,667	\$ 215,809
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 32,391	\$ 356,303	8.3%	\$ 32,391	\$ -	\$ 32,391	\$ -
Insurance & Risk Fund	4,957	413	413	4,544	8.3%	413	-	413	-
MEDC I & S Fund	3,962,733	330,228	330,228	3,632,505	8.3%	330,228	-	330,228	-
Total Non-Departmental Expense	\$ 4,356,384	\$ 363,032	\$ 363,032	\$ 3,993,352	8.3%	\$ 363,032	\$ -	\$ 363,032	\$ -
Total Expenses	\$ 15,697,100	\$ 1,018,376	\$ 1,018,376	\$ 14,678,724	6.5%	\$ 1,308,092	\$ 289,716	\$ 1,308,092	\$ 289,716
Net	\$ (954,274)	\$ 250,083	\$ 250,083			\$ (79,523)	\$ 329,606	\$ (79,523)	\$ 329,606
FY21 Prelim Beginning Fund Balance	\$ 10,184,089								
Add FY21 Budgeted Revenue	14,742,826								
Less FY21 Budgeted Expense	(15,697,100)								
FY21 Proj. End Fund Balance	\$ 9,229,815								

MEDC Project Detail/Cash Flow

October 2020

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

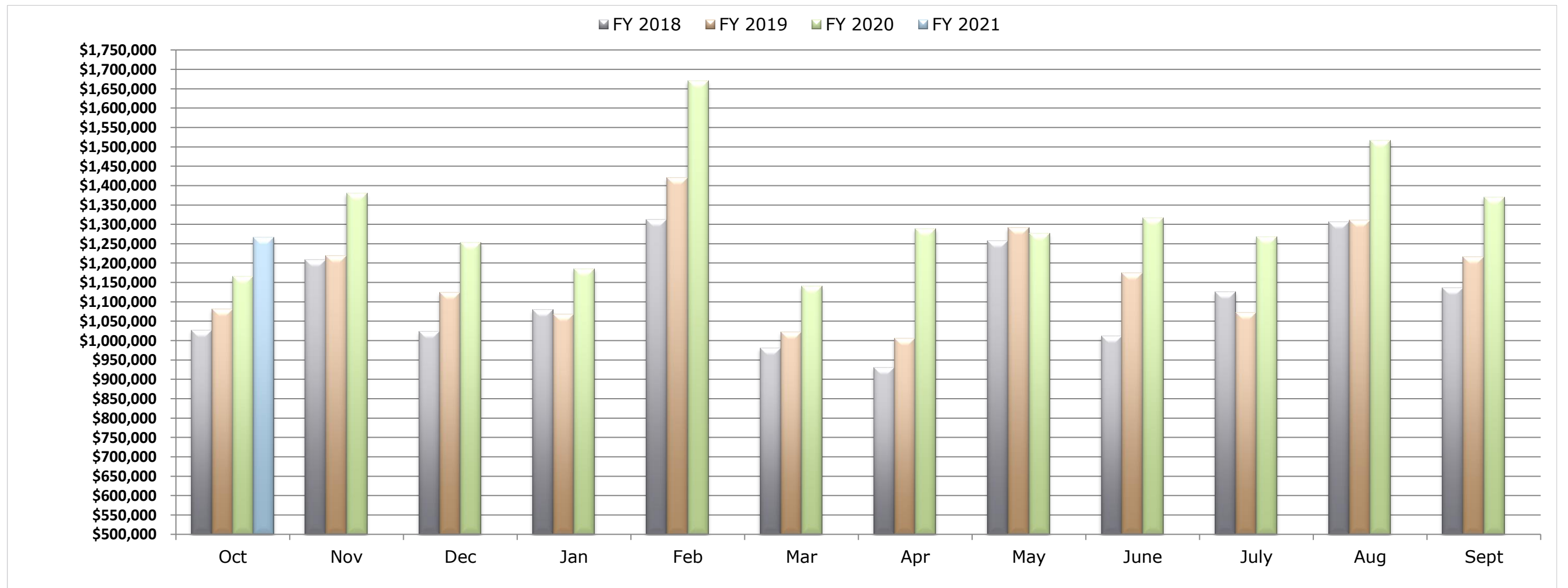
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY21	FY22	FY23	FY24	FY25 and Thereafter
Perfectly Green Corporation	E12019	\$ 170,000	\$ 60,000	\$ 110,000	\$ 110,000				
O'Hara Flying Service	E14003	144,000	48,000	96,000	96,000				
AIM	E14021	144,900	75,900	69,000	69,000				
Horizon Data Center	E15010	256,000	205,000	51,000	-	51,000			
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				
Playful	E17007	2,514,400	1,613,080	901,320	901,320				
3-TAB Beacon	E17008	248,500	248,500	-	-				
Independent Bank	E17010	5,381,000	4,381,000	1,000,000	1,000,000				
WSD LED	E18003	44,000	-	44,000	-	44,000			
Toyoshima Greentech	E19002	50,000	12,174	37,826	37,826				
PACCAR 2018	E19005	360,000	-	360,000	-	360,000			
Moss	E19009	245,000	196,000	49,000	49,000				
SRS	E19012	1,479,000	452,000	1,027,000	1,027,000				
McKinney National Business Park	E19013	244,143	244,143	-	-				
KVP	E19014	261,500	-	261,500	261,500				
Vintage	E19015	762,300	90,407	671,893	671,893				
Yankon Lighting	E19016	34,000	-	34,000	34,000				
KDC	E19018	2,400,000	2,400,000	-	-				
Block-It Now	E20001	199,000	59,000	140,000	140,000				
Boyd	E20003	100,500	61,500	39,000	39,000				
Raytheon	E20004	7,010,000	1,460,000	5,550,000	5,550,000				
Invene	E20006	28,000	15,500	12,500	-	6,250	6,250		
Courmed	E20007	181,000	16,000	165,000	137,750	27,250			
EnginSoft 2020	E20008	216,000	16,000	200,000	163,125	36,875			
Xcelerate	E20009	224,000	-	224,000	123,250	100,750			
Sigmatix	E20010	101,500	31,500	70,000	35,000	35,000			
C5 Logistics	E20011	78,000	-	78,000	78,000				
Alanna	E20012	222,250	22,250	200,000	93,250	106,750			
TedLogix	E20013	56,000	-	56,000	31,000	12,500	12,500		
Locumatch	E20014	55,000	-	55,000	30,000	12,500	12,500		
Tupps 2020	E20015	580,000	330,000	250,000	-	-	250,000		
Contraforce	E20016	75,000	-	75,000	50,000	12,500	12,500		
Totals		\$ 28,566,993	\$ 13,137,954	\$ 15,429,039	\$ 14,329,914	\$ 805,375	\$ 293,750	\$ -	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

October 2020 (8% of FY Complete)

Month Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	FY 2019 Received	FY 2020 Received	FY 2021 Received	Difference to FY 2020	Variance to FY 2020	% of Budget
October	\$851,178	\$1,032,847	\$1,026,985	\$1,081,713	\$1,165,480	\$ 1,266,887	\$ 101,407	8.7%	8.6%
November	1,101,106	1,148,939	1,208,295	1,219,028	1,380,273				
December	897,304	929,699	1,023,356	1,123,713	1,253,931				
January	833,503	985,393	1,079,316	1,068,303	1,185,717				
February	1,231,183	1,334,043	1,312,944	1,420,142	1,670,492				
March	671,518	891,649	980,238	1,021,757	1,140,182				
April	825,953	880,093	930,962	1,006,335	1,288,819				
May	1,114,575	1,208,091	1,258,169	1,291,030	1,276,942				
June	884,501	932,936	1,011,758	1,174,600	1,316,761				
July	910,886	1,019,409	1,125,759	1,072,098	1,267,094				
August	1,207,558	1,206,441	1,306,035	1,310,882	1,516,349				
September	938,767	967,150	1,136,996	1,216,602	1,369,952				
Total	\$11,468,033	\$12,536,690	\$13,400,813	\$14,006,204	\$15,831,992	\$1,266,887	\$ 101,407	8.7%	8.6%

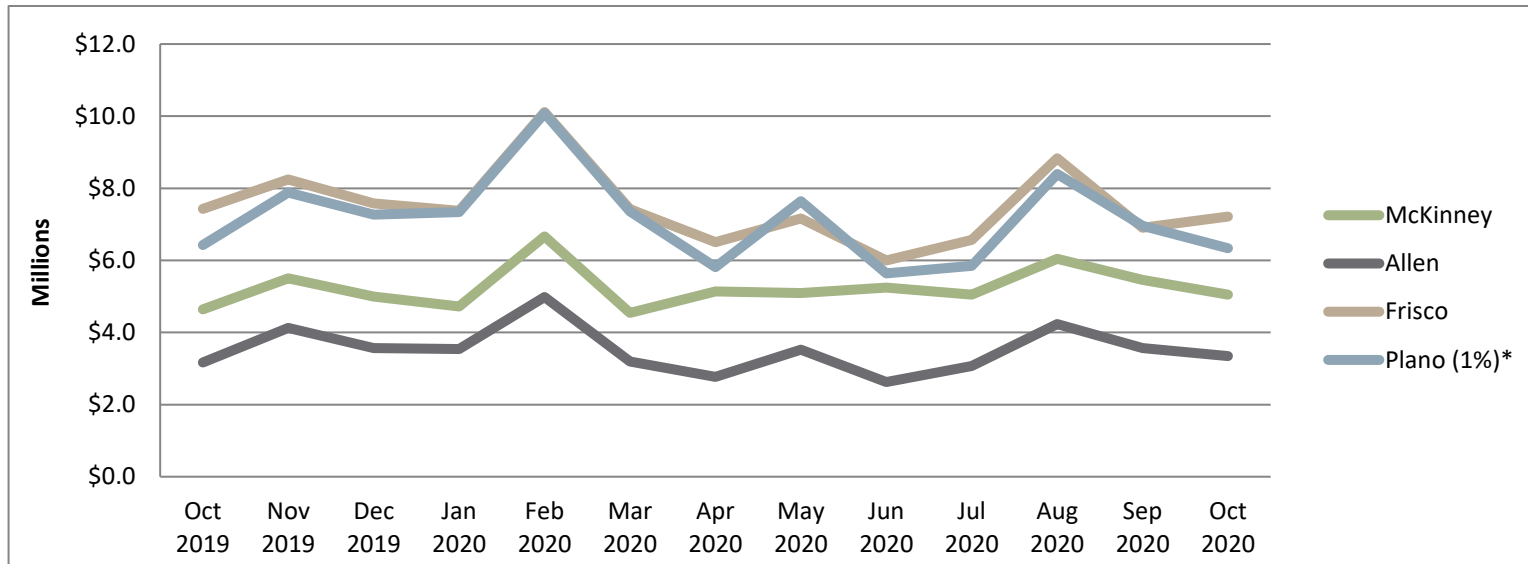


TOTAL SALES TAX COLLECTED

Sister City Comparison

Oct-20	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$404,940	\$174,374	-\$214,862	-\$89,773
Var to LY	8.7%	5.5%	-2.9%	-1.4%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$404,940	\$174,374	-\$214,862	-\$89,773
Var to LY	8.7%	5.5%	-2.9%	-1.4%



Year-to-Date Collections

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

FY 2021	McKinney	Allen	Frisco	Plano 1% *
Oct 2020	\$5,050,296	\$3,346,870	\$7,215,054	\$6,337,483
FY 2021 Total	\$5,050,296	\$3,346,870	\$7,215,054	\$6,337,483

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