

McKinney Economic Development Corporation

Balance Sheet November 2018

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 695,991	\$ 465,289	\$ 45,255	\$ -	\$ -	\$ 1,206,535
Investment Pools	7,738,122	483,898	1,528,298	-	-	9,750,318
Accounts Receivable/Other Taxes & Franchise Fees	2,341,762	-	-	-	-	2,341,762
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	-	-	-	-	-	-
Land	-	-	-	-	67,043,105	67,043,105
Land Improvements (Net of Depreciation)	-	-	-	-	-	-
Machinery & Equipment (Net of Depreciation)	-	-	-	-	-	-
GASB 68 TMRS/Actuarial	-	-	-	21,409	-	21,409
GASB 68 TMRS/Investment	-	-	-	75,054	-	75,054
GASB 68 TMRS/Contributions	-	-	-	71,195	-	71,195
Total Assets	\$ 10,781,403	\$ 949,187	\$ 1,573,553	\$ 167,658	\$ 67,043,105	\$ 80,514,907
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	-	-	-	29,058,024	-	29,058,024
Total Other Debits	\$ -	\$ -	\$ -	\$ 30,861,330	\$ -	\$ 30,861,330
Total Assets and Other Debits	\$ 10,781,403	\$ 949,187	\$ 1,573,553	\$ 31,028,988	\$ 67,043,105	\$ 111,376,237
Liabilities						
Vouchers Payable	\$ 25,808	\$ -	\$ -	\$ -	\$ -	\$ 25,808
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	-	-	-	434,881	-	434,881
TMRS Actuarial Experience	-	-	-	9,996	-	9,996
Total Liabilities	\$ 25,808	\$ -	\$ -	\$ 31,028,988	\$ -	\$ 31,054,796
Fund Balances/Equity						
Reserve for Encumbrances	\$ 343,129	\$ -	\$ -	\$ -	\$ -	\$ 343,129
Reserve for Prepaids	44,174	-	-	-	-	44,174
Unreserved Fund Balance	10,368,291	949,187	1,573,553	-	-	12,891,032
Investment in Capital Assets	-	-	-	-	67,043,105	67,043,105
Total Fund Balances/Equity	\$ 10,755,595	\$ 949,187	\$ 1,573,553	\$ -	\$ 67,043,105	\$ 80,321,440
Total Liabilities and Fund Balances	\$ 10,781,403	\$ 949,187	\$ 1,573,553	\$ 31,028,988	\$ 67,043,105	\$ 111,376,237

McKinney Economic Development Corporation
 Summary Operating Statement
 November 2018 (17% 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	\$ 1,219,028	\$ 2,300,742	\$ 11,955,229	16.1%	\$ 1,187,998	\$ 31,031	\$ 2,375,995	\$ (75,253)
Interest Income	120,000	133,334	148,342	(28,342)	123.6%	10,000	123,334	20,000	128,342
Total Revenues	\$ 14,375,971	\$ 1,352,363	\$ 2,449,084	\$ 11,926,887	17.0%	\$ 1,197,998	\$ 154,365	\$ 2,395,995	\$ 53,088
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	\$ 103,312	\$ 182,348	\$ 1,310,814	12.2%	\$ 124,430	\$ 21,118	\$ 248,860	\$ 66,512
Supplies	42,000	3,203	5,465	36,535	13.0%	3,500	297	7,000	1,535
Maintenance	5,000	-	649	4,351	13.0%	417	417	833	184
Services/Sundry	970,410	76,479	154,918	815,492	16.0%	80,868	4,389	161,735	6,817
Total MEDC Operational Exp.	\$ 2,510,572	\$ 182,994	\$ 343,381	\$ 2,167,191	13.7%	\$ 209,214	\$ 26,220	\$ 418,429	\$ 75,047
Projects									
Committed Projects	\$ 7,368,550	\$ 7,379	\$ 412,173	\$ 6,956,377	5.6%	\$ 614,046	\$ 606,667	\$ 1,228,092	\$ 815,919
Other Project Expenses	180,000	-	-	180,000	0.0%	15,000	15,000	30,000	30,000
Total Project Expenses	\$ 7,548,550	\$ 7,379	\$ 412,173	\$ 7,136,377	5.5%	\$ 629,046	\$ 621,667	\$ 1,258,092	\$ 845,919
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	4,761,145	396,762	793,524	3,967,621	16.7%	396,762	-	793,524	-
Total Non-Departmental Expenses	\$ 5,221,356	\$ 435,113	\$ 870,226	\$ 4,351,130	16.7%	\$ 435,113	\$ -	\$ 870,226	\$ -
Total Expenses	\$ 15,280,478	\$ 625,486	\$ 1,625,780	\$ 13,654,698	10.6%	\$ 1,273,373	\$ 647,887	\$ 2,546,746	\$ 920,966
Net	\$ (904,507)	\$ 726,876	\$ 823,303			\$ (75,376)	\$ 802,252	\$ (150,751)	\$ 974,054
FY19 Prelim Beginning Fund Balance	\$ 10,013,576								
Add FY19 Budgeted Revenue	14,375,971								
Less FY19 Budgeted Expense	(15,280,478)								
FY19 Proj. End Fund Balance	\$ 9,109,069								

MEDC Project Detail/Cash Flow

November 2018

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

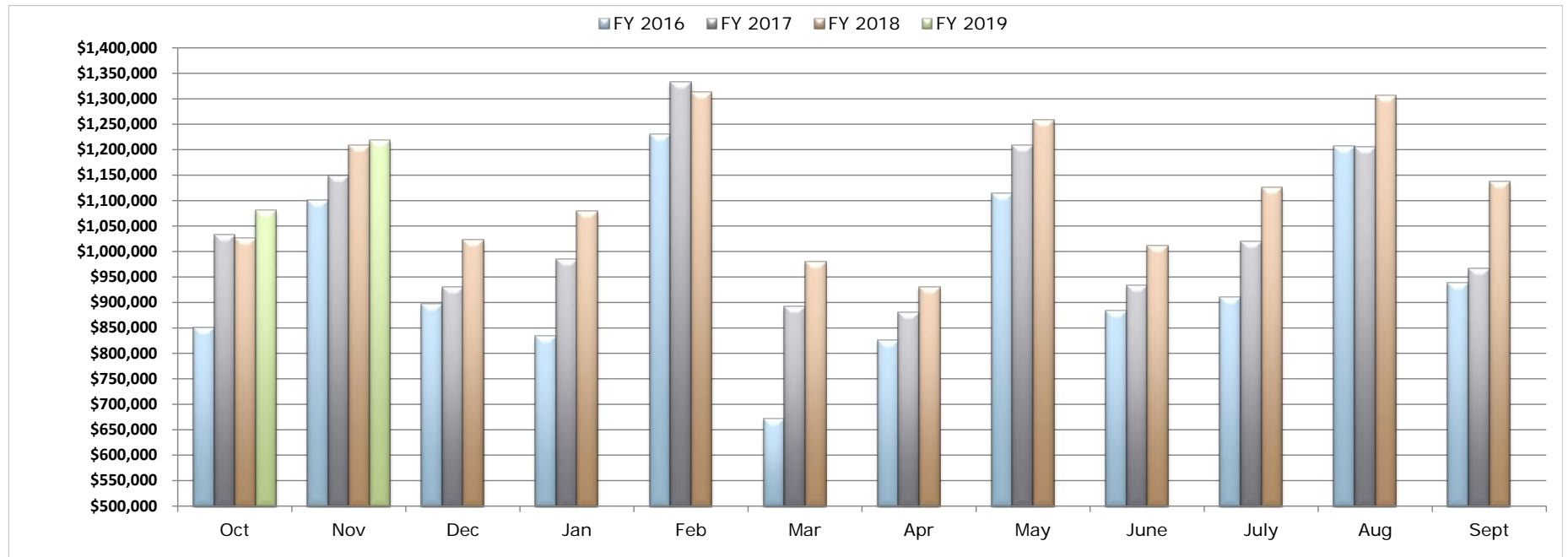
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY19	FY20	FY21	FY22
Encore Wire - 2011	E11023	\$ 700,000	\$ 700,000	\$ -	\$ -			
Raytheon - 2012	E12006	337,000	337,000	-	-			
Raytheon - 2013	E13005	1,530,000	1,530,000	-	-			
Statlab	E13007	157,500	-	157,500	157,500			
UPS	E14009	900,000	810,000	-	-			
Hisun	E13011	240,000	114,000	126,000	126,000			
O'Hara Flying Service	E14003	144,000	48,000	96,000	96,000			
Encore Wire	E14017	930,000	-	930,000	930,000			
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	55,600	44,480	44,480			
Werx (Grant Match)	E17001	162,145	108,097	54,048	54,048			
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	777,369	1,737,031	1,737,031			
3-TAB Beacon	E17008	248,500	171,500	77,000	77,000			
Lone Star Reel	E17009	224,982	-	224,982	224,982			
Independent Bank	E17010	5,381,000	221,000	5,160,000	4,160,000	1,000,000		
Volunteer Mobilization	E18002	55,111	13,465	41,646	41,646			
BlockIt	E19001	34,965	10,339	24,626	24,626			
Toyoshima Greentech	E19002	50,000	-	50,000	50,000			
McKinney Industrial Center	E19003	165,793	-	165,793	-	165,793		
Intelledox	E19004	20,547	-	20,547	20,547			
PACCAR 2018	E19005	360,000	-	360,000	360,000			
Totals		\$ 21,202,033	\$ 6,584,360	\$ 14,527,673	\$ 11,110,880	\$ 3,365,793	\$ -	\$ 51,000

McKinney Economic Development Corporation

Sales Tax Revenue

November 2018 (17% 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				
January	744,988	821,731	833,503	985,393	1,079,316				
February	1,043,205	1,136,044	1,231,183	1,334,043	1,312,944				
March	681,914	764,445	671,518	891,649	980,238				
April	677,086	716,258	825,953	880,093	930,962				
May	978,399	1,031,572	1,114,575	1,208,091	1,258,169				
June	765,309	820,908	884,501	932,936	1,011,758				
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	\$ 2,300,741	\$ 65,461	2.9%	16.1%

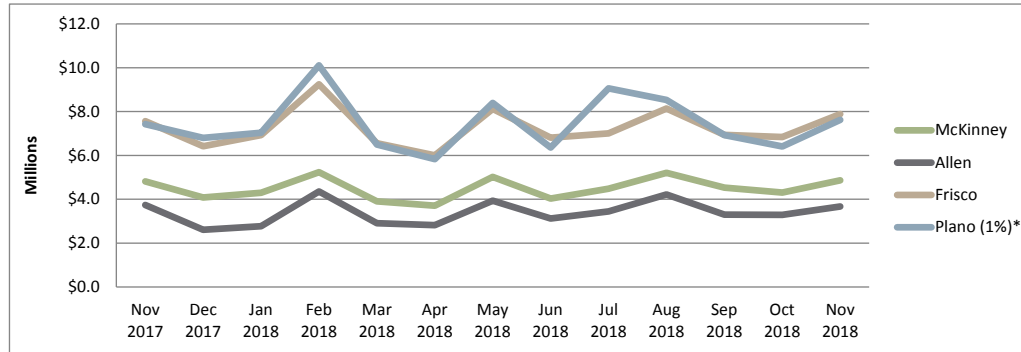


TOTAL SALES TAX COLLECTED

Sister City Comparison

Nov 2018	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$42,249	-\$73,083	\$327,225	\$197,953
Var to LY	0.9%	-2.0%	4.3%	2.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$257,465	\$871,293	\$651,998	\$142,336
Var to LY	2.9%	14.3%	4.6%	1.0%



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
FY 2018 Total	\$8,913,207	\$6,088,989	\$14,076,403	\$13,895,178

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

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