

McKinney Economic Development Corporation
Balance Sheet
September 2020 (Preliminary)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 111,297	\$ 29,244	\$ 51,874	\$ -	\$ -	\$ 192,416
Investment Pools	11,181,762	300,000	1,572,533	-	-	13,054,295
Accounts Receivable/Other Taxes & Franchise Fees	2,541,501	-	-	-	-	2,541,501
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	\$ 13,840,088	\$ 329,244	\$ 1,624,407	\$ 410,831	\$ 66,927,062	\$ 83,131,633
Other Debts						
Deferred Charges/Unamortized Advance Refunding	\$ 18,000	\$ -	\$ -	\$ 61,873	\$ -	\$ 79,873
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 Debts	\$ 18,000	\$ -	\$ -	\$ 27,518,405	\$ -	\$ 27,536,405
Total Assets and Other Debts	\$ 13,858,088	\$ 329,244	\$ 1,624,407	\$ 27,929,236	\$ 66,927,062	\$ 110,668,037
Liabilities						
Vouchers Payable	\$ 20,425	\$ -	\$ -	\$ -	\$ -	\$ 20,425
Accrued Payroll	40,918	-	-	-	-	40,918
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	\$ 61,343	\$ -	\$ -	\$ 27,929,236	\$ -	\$ 27,990,579
Fund Balances/Equity						
Reserve for Encumbrances	\$ 21,271	\$ -	\$ -	\$ -	\$ -	\$ 21,271
Reserve for Prepaids	5,528	-	-	-	-	5,528
Unreserved Fund Balance	13,769,946	329,244	1,624,407	-	-	15,723,598
Investment in Capital Assets	-	-	-	-	66,927,062	66,927,062
Total Fund Balances/Equity	\$ 13,796,746	\$ 329,244	\$ 1,624,407	\$ -	\$ 66,927,062	\$ 82,677,459
Total Liabilities and Fund Balances	\$ 13,858,088	\$ 329,244	\$ 1,624,407	\$ 27,929,236	\$ 66,927,062	\$ 110,668,037

McKinney Economic Development Corporation
Summary Operating Statement
September 2020 (Preliminary) (100% 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	\$ 14,249,417	\$ 1,369,952	\$ 15,831,992	\$ (1,582,575)	111.1%	\$ 1,187,451	\$ 182,501	\$ 14,249,417	\$ 1,582,575
Interest Income	194,000	1,668	117,179	76,821	60.4%	16,167	(14,499)	194,000	(76,821)
Miscellaneous Revenue	-	-	280	(280)	0.0%	-	-	-	280
Total Revenues	\$ 14,443,417	\$ 1,371,620	\$ 15,949,451	\$ (1,506,034)	110.4%	\$ 1,203,618	\$ 168,001	\$ 14,443,417	\$ 1,506,034
Expenditures	FY20 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,195,635	\$ 123,537	\$ 1,175,866	\$ 19,769	98.3%	\$ 99,636	\$ (23,901)	\$ 1,195,635	\$ 19,769
Supplies	38,800	1,848	23,002	15,798	59.3%	3,233	1,385	38,800	15,798
Maintenance	5,000	649	859	4,141	17.2%	417	(233)	5,000	4,141
Services/Sundry	1,147,610	32,403	772,324	375,286	67.3%	95,634	63,231	1,147,610	375,286
Total MEDC Operational Exp.	\$ 2,387,045	\$ 158,437	\$ 1,972,051	\$ 414,994	82.6%	\$ 198,920	\$ 40,483	\$ 2,387,045	\$ 414,994
Projects									
Committed Projects	\$ 12,850,000	\$ 59,000	\$ 11,024,325	\$ 1,825,675	85.8%	\$ 1,070,833	\$ 1,011,833	\$ 12,850,000	\$ 1,825,675
Total Project Expenses	\$ 12,850,000	\$ 59,000	\$ 11,024,325	\$ 1,825,675	85.8%	\$ 1,070,833	\$ 1,011,833	\$ 12,850,000	\$ 1,825,675
Non-Departmental									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 450,000	\$ -	100.0%	\$ 37,500	\$ -	\$ 450,000	\$ -
Insurance & Risk Fund	10,211	851	10,211	-	100.0%	851	-	10,211	-
MEDC I & S Fund	3,950,889	329,241	4,084,935	(134,046)	103.4%	329,241	-	3,950,889	(134,046)
Total Non-Departmental Expenses	\$ 4,411,100	\$ 367,592	\$ 4,545,146	\$ (134,046)	103.0%	\$ 367,592	\$ -	\$ 4,411,100	\$ (134,046)
Total Expenses	\$ 19,648,145	\$ 585,029	\$ 17,541,523	\$ 2,106,622	89.3%	\$ 1,637,345	\$ 1,052,317	\$ 19,648,145	\$ 2,106,623
Net	\$ (5,204,728)	\$ 786,591	\$ (1,592,071)			\$ (433,727)	\$ 1,220,318	\$ (5,204,728)	\$ 3,612,657
FY20 Beginning Fund Balance	\$ 15,388,817								
Add FY20 Budgeted Revenue	14,443,417								
Less FY20 Budgeted Expense	(19,648,145)								
FY20 Proj. End Fund Balance	\$ 10,184,089								

MEDC Project Detail/Cash Flow

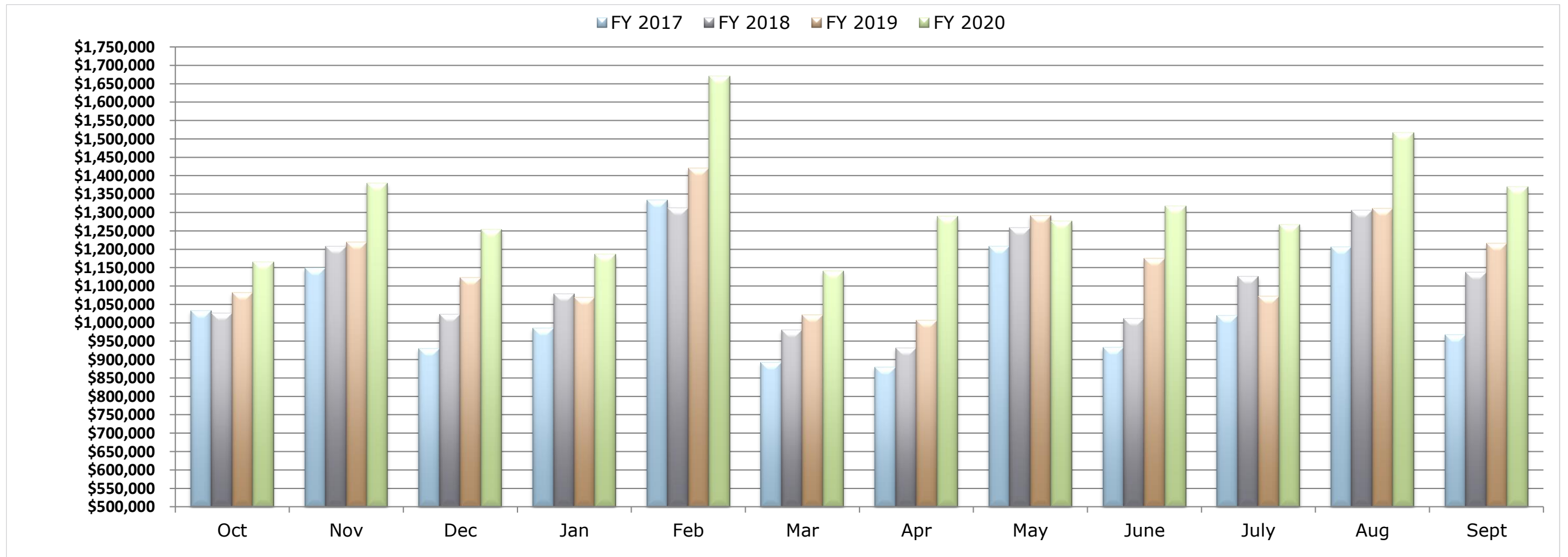
September 2020 (Preliminary)

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
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	185,500	63,000	63,000				
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	8,566	41,434	41,434				
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	838,000	189,000			
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	-	181,000	5,000	132,750	43,250		
EnginSoft 2020	E20008	216,000	-	216,000	4,500	158,625	52,875		
Xcelerate	E20009	224,000	-	224,000	22,500	100,750	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	-	222,250	8,750	106,750	106,750		
Totals		\$ 27,800,993	\$ 12,687,096	\$ 15,113,897	\$ 6,974,504	\$ 7,333,268	\$ 799,875	\$ 6,250	\$ -

McKinney Economic Development Corporation
Sales Tax Revenue
 September 2020 (100% 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%	8.2%
November	982,351	1,101,106	1,148,939	1,208,295	1,219,028	1,380,273	161,245	13.2%	9.7%
December	826,009	897,304	929,699	1,023,356	1,123,713	1,253,931	130,218	11.6%	8.8%
January	821,731	833,503	985,393	1,079,316	1,068,303	1,185,717	117,415	11.0%	8.3%
February	1,136,044	1,231,183	1,334,043	1,312,944	1,420,142	1,670,492	250,350	17.6%	11.7%
March	764,445	671,518	891,649	980,238	1,021,757	1,140,182	118,424	11.6%	8.0%
April	716,258	825,953	880,093	930,962	1,006,335	1,288,819	282,485	28.1%	9.0%
May	1,031,572	1,114,575	1,208,091	1,258,169	1,291,030	1,276,942	(14,088)	-1.1%	9.0%
June	820,908	884,501	932,936	1,011,758	1,174,600	1,316,761	142,161	12.1%	9.2%
July	840,355	910,886	1,019,409	1,125,759	1,072,098	1,267,094	194,996	18.2%	8.9%
August	1,055,774	1,207,558	1,206,441	1,306,035	1,310,882	1,516,349	205,467	15.7%	10.6%
September	1,013,186	938,767	967,150	1,136,996	1,216,602	1,369,952	153,350	12.6%	9.6%
Total	\$10,818,246	\$11,468,033	\$12,536,690	\$13,400,813	\$14,006,204	\$ 15,831,992	\$ 1,825,788	13.0%	111.1%

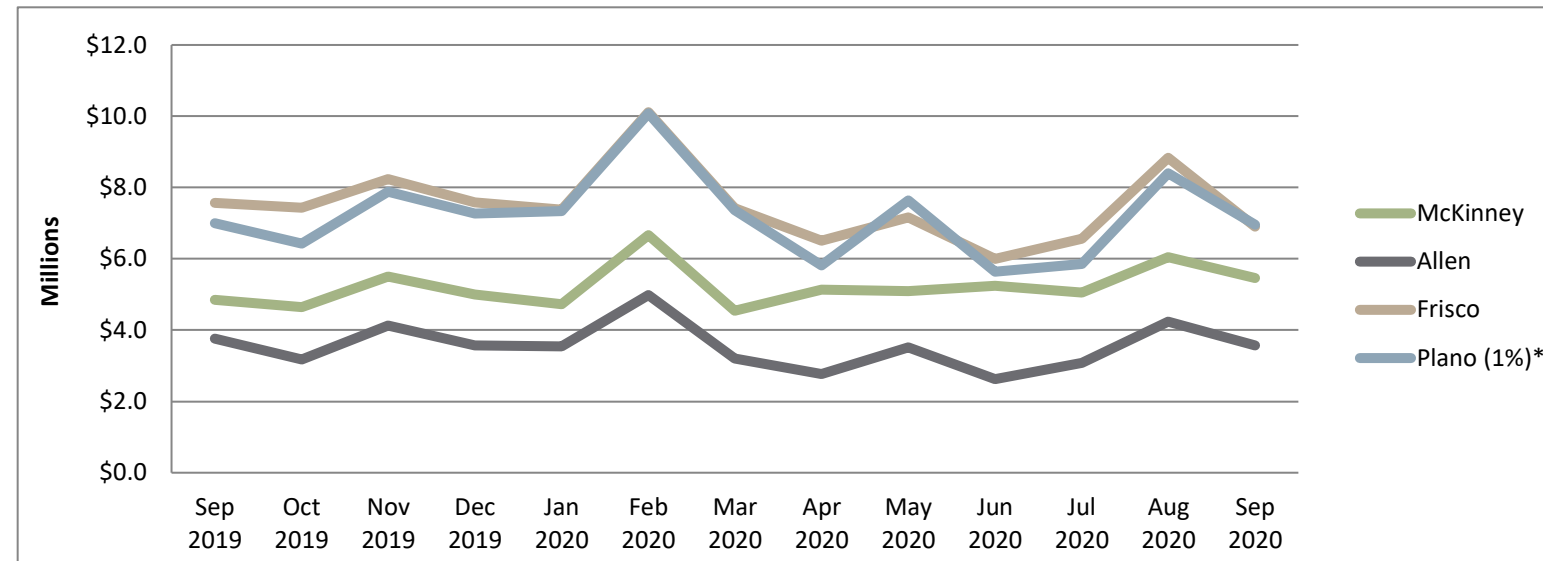


TOTAL SALES TAX COLLECTED

Sister City Comparison

Sep-20	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$612,810	-\$187,368	-\$670,401	-\$41,128
Var to LY	12.6%	-5.0%	-8.8%	-0.6%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$7,295,705	\$492,476	\$1,768,306	-\$1,370,282
Var to LY	13.1%	1.2%	2.0%	-1.6%



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
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
Sep 2019	4,849,576	3,756,340	7,575,791	7,003,733
FY 2019 Total	\$55,826,639	\$41,901,871	\$88,358,736	\$88,045,742

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
Dec 2019	4,998,739	3,571,305	7,579,444	7,267,767
Jan 2020	4,725,819	3,541,772	7,377,847	7,343,070
Feb 2020	6,664,810	4,983,860	10,114,109	10,081,521
Mar 2020	4,543,574	3,197,094	7,419,004	7,360,178
Apr 2020	5,138,112	2,773,612	6,504,135	5,812,620
May 2020	5,090,573	3,521,174	7,161,112	7,644,898
Jun 2020	5,249,796	2,625,812	5,998,169	5,639,455
Jul 2020	5,051,068	3,075,116	6,564,783	5,853,157
Aug 2020	6,048,026	4,231,755	8,832,115	8,397,066
Sep 2020	5,462,386	3,568,972	6,905,390	6,962,605
FY 2020 Total	\$63,122,344	\$42,394,347	\$90,127,041	\$86,675,461

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