

McKinney Economic Development Corporation
Balance Sheet
January 2021

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 178,074	\$ 91,246	\$ 52,810	\$ -	\$ -	\$ 322,130
Investment Pools	12,586,487	1,425,207	1,572,415	-	-	15,584,108
Accounts Receivable/Other Taxes & Franchise Fees	2,808,763	-	-	-	-	2,808,763
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	66,905,887	66,905,887
Machinery & Equipment (Net of Depreciation)	-	-	-	-	17,003	17,003
GASB 68 TMRS/Actuarial	-	-	-	29,507	-	29,507
GASB 68 TMRS/Assumption	-	-	-	9,009	-	9,009
GASB 68 TMRS/Investment	-	-	-	-	-	-
GASB 68 TMRS/Contributions	-	-	-	91,412	-	91,412
GASB 75 OPEB/Actuarial	-	-	-	2,322	-	2,322
GASB 75 OPEB/Assumption Change	-	-	-	22,255	-	22,255
GASB 75 OPEB/Contributions	-	-	-	462	-	462
Total Assets	\$ 15,578,852	\$ 1,516,453	\$ 1,625,224	\$ 154,967	\$ 66,922,890	\$ 85,798,386
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 44,709	\$ -	\$ 44,709
Amount Available for Debt Service	-	-	-	1,721,796	-	1,721,796
Amount Provided for Retirement of Long-term Debt	-	-	-	22,646,085	-	22,646,085
Total Other Debits	\$ -	\$ -	\$ -	\$ 24,412,590	\$ -	\$ 24,412,590
Total Assets and Other Debits	\$ 15,578,852	\$ 1,516,453	\$ 1,625,224	\$ 24,567,557	\$ 66,922,890	\$ 110,210,976
Liabilities						
Vouchers Payable	\$ 5,370	\$ 366,499	\$ -	\$ -	\$ -	\$ 371,869
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	98,016	-	98,016
Accrued Interest Payable	-	-	-	67,081	-	67,081
Bonds Payable	-	-	-	23,730,000	-	23,730,000
TMRS Pension Liability	-	-	-	373,990	-	373,990
OPEB Liability	-	-	-	207,044	-	207,044
TMRS Actuarial Experience	-	-	-	7,629	-	7,629
TMRS Investment Experience	-	-	-	82,406	-	82,406
OPEB Actuarial Experience	-	-	-	1,391	-	1,391
Total Liabilities	\$ 5,370	\$ 366,499	\$ -	\$ 24,567,557	\$ -	\$ 24,939,426
Fund Balances/Equity						
Reserve for Encumbrances	\$ 554,738	\$ -	\$ -	\$ -	\$ -	\$ 554,738
Reserve for Prepaids	23,528	-	-	-	-	23,528
Unreserved Fund Balance	14,995,216	1,149,954	1,625,224	-	-	17,770,394
Investment in Capital Assets	-	-	-	-	66,922,890	66,922,890
Total Fund Balances/Equity	\$ 15,573,482	\$ 1,149,954	\$ 1,625,224	\$ -	\$ 66,922,890	\$ 85,271,551
Total Liabilities and Fund Balances	\$ 15,578,852	\$ 1,516,453	\$ 1,625,224	\$ 24,567,557	\$ 66,922,890	\$ 110,210,976

McKinney Economic Development Corporation
 Summary Operating Statement
 January 2021 (33% of FY Complete)

Revenues	FY21 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	\$ 1,360,427	\$ 5,510,635	\$ 9,190,191	37.5%	\$ 1,225,069	\$ 135,358	\$ 4,900,275	\$ 610,360
Interest Income	42,000	894	4,814	37,186	11.5%	3,500	(2,606)	14,000	(9,186)
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
Total Revenues	\$ 14,742,826	\$ 1,361,321	\$ 5,515,449	\$ 9,227,377	37.4%	\$ 1,228,569	\$ 132,752	\$ 4,914,275	\$ 601,174
Expenditures	FY21 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,226,162	\$ 104,540	\$ 354,992	\$ 871,170	29.0%	\$ 102,180	\$ (2,360)	\$ 408,721	\$ 53,729
Supplies	36,000	7,217	16,944	19,056	47.1%	3,000	(4,217)	12,000	(4,944)
Maintenance	2,000	-	-	2,000	0.0%	167	167	667	667
Services/Sundry	2,076,554	79,682	368,581	1,707,973	17.7%	173,046	93,364	692,185	323,604
Total MEDC Operational Exp.	\$ 3,340,716	\$ 191,440	\$ 740,517	\$ 2,600,199	22.2%	\$ 278,393	\$ 86,953	\$ 1,113,572	\$ 373,055
Projects									
Committed Projects	\$ 9,825,675	\$ -	\$ 1,785,158	\$ 8,040,517	18.2%	\$ 818,806	\$ 818,806	\$ 3,275,225	\$ 1,490,067
Total Project Expenses	\$ 9,825,675	\$ -	\$ 1,785,158	\$ 8,040,517	18.2%	\$ 818,806	\$ 818,806	\$ 3,275,225	\$ 1,490,067
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 129,565	\$ 259,129	33.3%	\$ 32,391	\$ -	\$ 129,565	\$ -
Insurance & Risk Fund	4,957	413	1,652	3,305	33.3%	413	-	1,652	-
MEDC I & S Fund	3,962,733	330,228	1,320,911	2,641,822	33.3%	330,228	-	1,320,911	-
Total Non-Departmental Expenses	\$ 4,356,384	\$ 363,032	\$ 1,452,128	\$ 2,904,256	33.3%	\$ 363,032	\$ -	\$ 1,452,128	\$ -
Total Expenses	\$ 17,522,775	\$ 554,472	\$ 3,977,803	\$ 13,544,972	22.7%	\$ 1,460,231	\$ 905,759	\$ 5,840,925	\$ 1,863,122
Net	\$ (2,779,949)	\$ 806,850	\$ 1,537,646			\$ (231,662)	\$ 1,038,512	\$ (926,650)	\$ 2,464,296
FY21 Prelim Beginning Fund Balance	\$ 10,184,089								
Add FY21 Budgeted Revenue	14,742,826								
Less FY21 Budgeted Expense	(17,522,775)								
FY21 Proj. End Fund Balance	\$ 7,404,140								

MEDC Project Detail/Cash Flow

January 2021

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

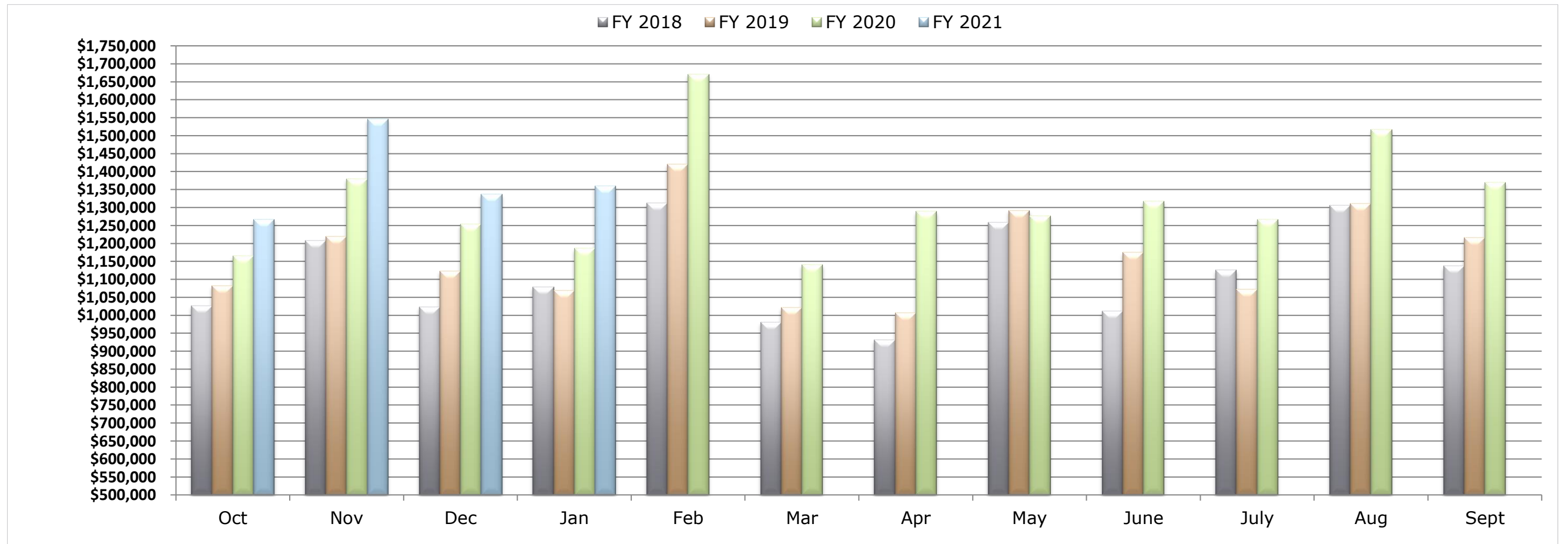
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY21	FY22	FY23	FY24	FY25 and Thereafter
Perfectly Green Corporation	E12019	\$ 170,000	\$ 60,000	\$ 110,000	\$ 110,000				
O'Hara Flying Service	E14003	144,000	48,000	96,000	96,000				
AIM	E14021	144,900	75,900	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	852,707	852,707	-	-				
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	67,500	33,000	33,000				
Raytheon	E20004	7,010,000	1,960,000	5,050,000	5,050,000				
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	31,000	25,000	-	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	35,000	40,000	15,000	12,500	12,500		
Telemedicine	E20017	331,500	-	331,500	256,500	37,500	37,500		
Independent Bank 2020	E20018	2,838,000	-	2,838,000	-	759,999	1,094,799	927,399	55,800
Blue Mountian	E20019	220,000	-	220,000	220,000				
Aiotics	E20020	36,000	-	36,000	23,500	6,250	6,250		
Tatum Tek	E20021	1,848,000	-	1,848,000	333,334	757,333	418,133	84,800	254,400
District 121	E21001	160,000	-	160,000	160,000				
iOpen	E21002	35,000	-	35,000	22,500	6,250	6,250		
Totals		\$ 34,125,900	\$ 14,472,254	\$ 19,653,646	\$ 14,101,855	\$ 2,372,707	\$ 1,856,682	\$ 1,012,199	\$ 310,200

McKinney Economic Development Corporation

Sales Tax Revenue

January 2021 (33% 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	1,546,275	166,003	12.0%	10.5%
December	897,304	929,699	1,023,356	1,123,713	1,253,931	1,337,046	83,115	6.6%	9.1%
January	833,503	985,393	1,079,316	1,068,303	1,185,717	1,360,427	174,710	14.7%	9.3%
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	\$ 5,510,635	\$ 525,234	10.5%	37.5%

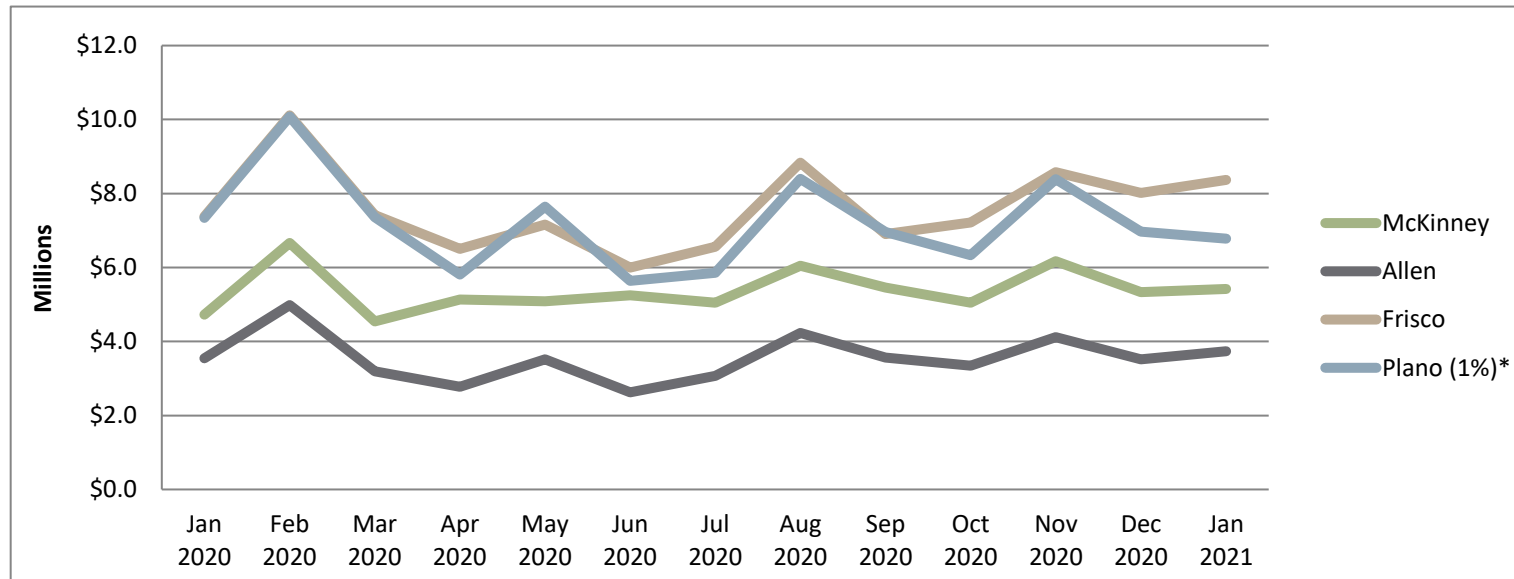


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jan-21	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$698,173	\$197,346	\$993,200	-\$567,064
Var to LY	14.8%	5.6%	13.5%	-7.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,098,254	\$300,223	\$1,556,186	-\$457,057
Var to LY	10.6%	2.1%	5.1%	-1.6%



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
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
FY 2020 Total	\$19,873,999	\$14,416,954	\$30,628,225	\$28,923,961

FY 2021	McKinney	Allen	Frisco	Plano 1% *
Oct 2020	\$5,050,296	\$3,346,870	\$7,215,054	\$6,337,483
Nov 2020	6,167,503	4,116,373	8,578,551	8,387,377
Dec 2020	5,330,461	3,514,816	8,019,758	6,966,038
Jan 2021	5,423,992	3,739,118	8,371,047	6,776,005
FY 2021 Total	\$21,972,252	\$14,717,176	\$32,184,411	\$28,466,903

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