

**McKinney Economic Development Corporation**  
Balance Sheet  
July 2019

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 33,007	\$ 60,962	\$ 74,339	\$ -	\$ -	\$ 168,307
Investment Pools	12,646,125	3,513,245	1,525,348	-	-	17,684,718
Accounts Receivable/Other Taxes & Franchise Fees	2,311,086	-	-	-	-	2,311,086
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	16,832	-	-	-	-	16,832
Land	-	-	-	-	67,010,737	67,010,737
Land Improvements (Net of Depreciation)	-	-	-	-	-	-
Machinery & Equipment (Net of Depreciation)	-	-	-	-	-	-
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
<b>Total Assets</b>	<b>\$ 15,012,578</b>	<b>\$ 3,574,207</b>	<b>\$ 1,599,686</b>	<b>\$ 212,763</b>	<b>\$ 67,010,737</b>	<b>\$ 87,409,971</b>
<b>Other Debits</b>						
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
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,135,818</b>	<b>\$ -</b>	<b>\$ 31,135,818</b>
<b>Total Assets and Other Debits</b>	<b>\$ 15,012,578</b>	<b>\$ 3,574,207</b>	<b>\$ 1,599,686</b>	<b>\$ 31,348,581</b>	<b>\$ 67,010,737</b>	<b>\$ 118,545,789</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 134,293	\$ -	\$ -	\$ -	\$ -	\$ 134,293
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
<b>Total Liabilities</b>	<b>\$ 134,293</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,348,581</b>	<b>\$ -</b>	<b>\$ 31,482,873</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 187,028	\$ -	\$ -	\$ -	\$ -	\$ 187,028
Reserve for Prepays	44,174	-	-	-	-	44,174
Unreserved Fund Balance	14,647,083	3,574,207	1,599,686	-	-	19,820,977
Investment in Capital Assets	-	-	-	-	67,010,737	67,010,737
<b>Total Fund Balances/Equity</b>	<b>\$ 14,878,285</b>	<b>\$ 3,574,207</b>	<b>\$ 1,599,686</b>	<b>\$ -</b>	<b>\$ 67,010,737</b>	<b>\$ 87,062,916</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 15,012,578</b>	<b>\$ 3,574,207</b>	<b>\$ 1,599,686</b>	<b>\$ 31,348,581</b>	<b>\$ 67,010,737</b>	<b>\$ 118,545,789</b>

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
**July 2019 (83% 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	\$ 1,072,098	\$ 11,478,720	\$ 2,777,251	80.5%	\$ 1,187,998	\$ (115,900)	\$ 11,879,976	\$ (401,256)
Interest Income	120,000	21,718	293,795	(173,795)	244.8%	10,000	11,718	100,000	193,795
Sale of Land	-	1,623,873	2,058,168	(2,058,168)	100.0%	-	1,623,873	-	2,058,168
<b>Total Revenues</b>	<b>\$ 14,375,971</b>	<b>\$ 2,717,690</b>	<b>\$ 13,830,682</b>	<b>\$ 545,289</b>	<b>96.2%</b>	<b>\$ 1,197,998</b>	<b>\$ 1,519,692</b>	<b>\$ 11,979,976</b>	<b>\$ 1,850,707</b>
Expenditures	FY19 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 1,493,162	\$ 150,114	\$ 970,007	\$ 523,155	65.0%	\$ 124,430	\$ (25,684)	\$ 1,244,302	\$ 274,295
Supplies	101,000	2,910	54,646	46,354	54.1%	8,417	5,507	84,167	29,521
Maintenance	11,000	-	649	10,351	5.9%	917	917	9,167	8,517
Services/Sundry	1,047,410	57,375	848,932	198,478	81.1%	87,284	29,909	872,842	23,909
<b>Total MEDC Operational Exp.</b>	<b>\$ 2,652,572</b>	<b>\$ 210,399</b>	<b>\$ 1,874,234</b>	<b>\$ 778,338</b>	<b>70.7%</b>	<b>\$ 221,048</b>	<b>\$ 10,649</b>	<b>\$ 2,210,477</b>	<b>\$ 336,243</b>
<b>Projects</b>									
Committed Projects	\$ 11,663,580	\$ 107,074	\$ 2,659,191	\$ 9,004,389	22.8%	\$ 971,965	\$ 864,892	\$ 9,719,650	\$ 7,060,459
Other Project Expenses	110,000	-	134	109,866	0.1%	9,167	9,167	91,667	91,533
<b>Total Project Expenses</b>	<b>\$ 11,773,580</b>	<b>\$ 107,074</b>	<b>\$ 2,659,325</b>	<b>\$ 9,114,255</b>	<b>22.6%</b>	<b>\$ 981,132</b>	<b>\$ 874,058</b>	<b>\$ 9,811,317</b>	<b>\$ 7,151,992</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 375,000	\$ 75,000	83.3%	\$ 37,500	\$ -	\$ 375,000	\$ -
Insurance & Risk Fund	10,211	851	8,509	1,702	83.3%	851	-	8,509	-
MEDC I & S Fund	4,761,145	396,762	3,967,621	793,524	83.3%	396,762	-	3,967,621	-
<b>Total Non-Departmental Expenses</b>	<b>\$ 5,221,356</b>	<b>\$ 435,113</b>	<b>\$ 4,351,130</b>	<b>\$ 870,226</b>	<b>83.3%</b>	<b>\$ 435,113</b>	<b>\$ -</b>	<b>\$ 4,351,130</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 19,647,508</b>	<b>\$ 752,585</b>	<b>\$ 8,884,689</b>	<b>\$ 10,762,819</b>	<b>45.2%</b>	<b>\$ 1,637,292</b>	<b>\$ 884,707</b>	<b>\$ 16,372,923</b>	<b>\$ 7,488,234</b>
<b>Net</b>	<b>\$ (5,271,537)</b>	<b>\$ 1,965,105</b>	<b>\$ 4,945,994</b>			<b>\$ (439,295)</b>	<b>\$ 2,404,399</b>	<b>\$ (4,392,948)</b>	<b>\$ 9,338,941</b>
<b>FY19 Prelim Beginning Fund Balance</b>	<b>\$ 10,013,576</b>								
<b>Add FY19 Budgeted Revenue</b>	<b>14,375,971</b>								
<b>Less FY19 Budgeted Expense</b>	<b>(19,647,508)</b>								
<b>FY19 Proj. End Fund Balance</b>	<b>\$ 4,742,039</b>								

# MEDC Project Detail/Cash Flow

July 2019

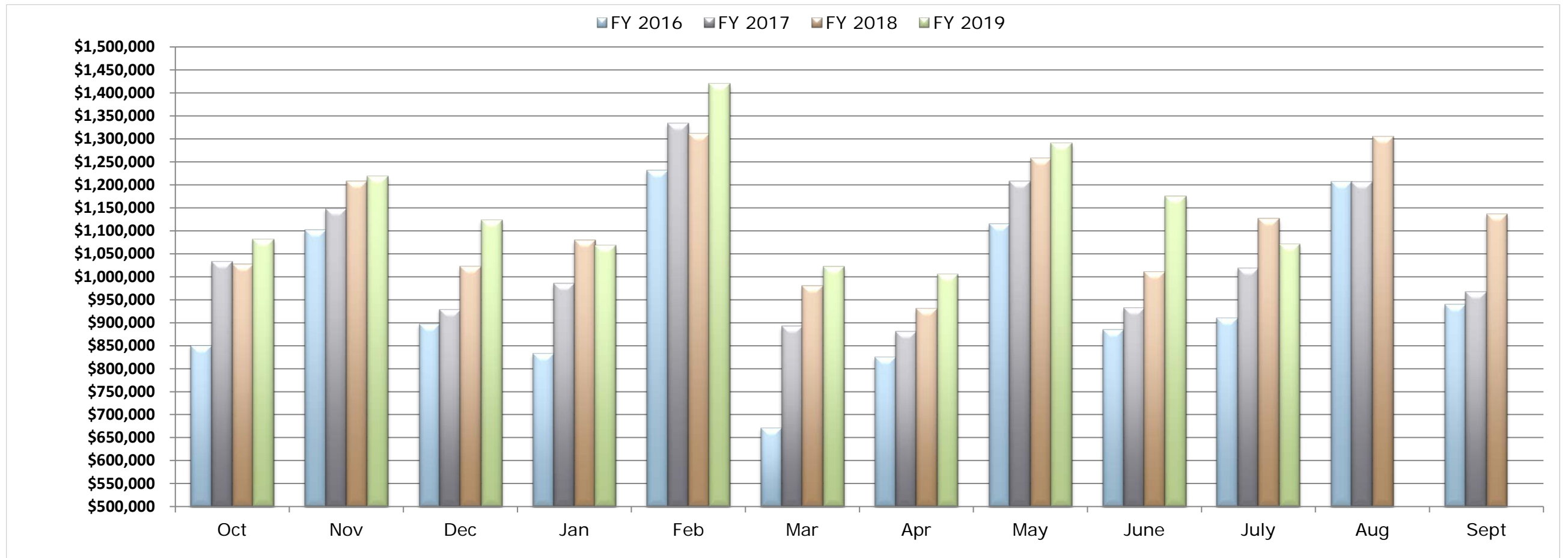
All active MEDC projects are listed below, with the future cash flows based on a conservative estimate of the timing of incentive payments.

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	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	43,456	11,655	11,655			
BlockIt	E19001	34,965	33,650	1,315	1,315			
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	16,664	33,336	33,336			
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	-		
<b>Totals</b>		<b>\$ 22,539,410</b>	<b>\$ 5,880,586</b>	<b>\$ 16,568,823</b>	<b>\$ 8,556,230</b>	<b>\$ 6,339,793</b>	<b>\$ 1,261,800</b>	<b>\$ 411,000</b>

Unaudited

**McKinney Economic Development Corporation**  
**Sales Tax Revenue**  
 July 2019 (83% 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				
September	928,323	1,013,186	938,767	967,150	1,136,996				
<b>Total</b>	<b>\$10,075,479</b>	<b>\$10,818,246</b>	<b>\$11,468,033</b>	<b>\$12,536,690</b>	<b>\$13,400,813</b>	<b>\$ 11,478,719</b>	<b>\$ 520,938</b>	<b>4.8%</b>	<b>80.5%</b>



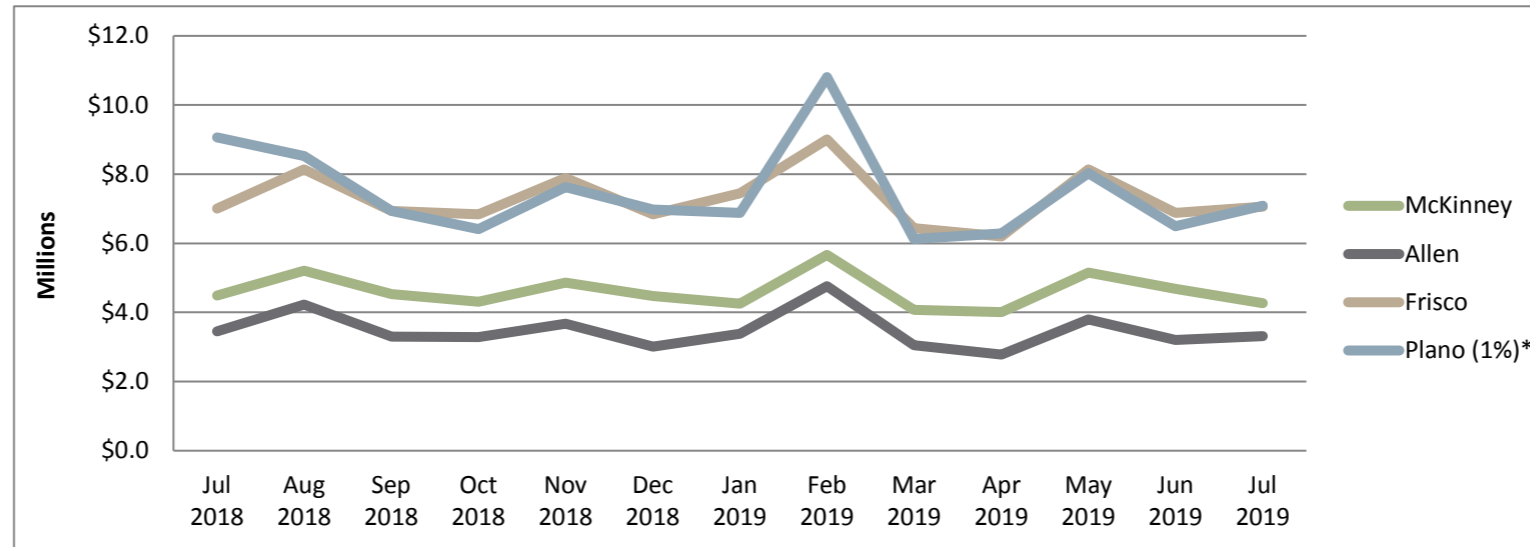
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Jul-19	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	-\$215,584	-\$140,639	\$48,681	-\$1,969,360
Var to LY	-4.8%	-4.1%	0.7%	-21.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,072,909	\$2,207,928	\$1,571,507	-\$1,272,293
Var to LY	4.7%	6.9%	2.2%	-1.7%



## 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
<b>Jul 2018</b>	<b>4,487,248</b>	<b>3,448,476</b>	<b>7,009,090</b>	<b>9,057,538</b>
<b>FY 2018 Total</b>	<b>\$43,677,373</b>	<b>\$32,052,192</b>	<b>\$71,162,731</b>	<b>\$73,990,202</b>

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
<b>Jul 2019</b>	<b>4,271,664</b>	<b>3,307,837</b>	<b>7,057,771</b>	<b>7,088,178</b>
<b>FY 2019 Total</b>	<b>\$45,750,282</b>	<b>\$34,260,119</b>	<b>\$72,734,238</b>	<b>\$72,717,909</b>

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