

McKinney Economic Development Corporation

Balance Sheet

October 2018

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 104,354	\$ 68,446	\$ 45,247	\$ -	\$ -	\$ 218,047
Investment Pools	7,730,974	482,944	1,525,256	-	-	9,739,173
Accounts Receivable/Other Taxes & Franchise Fees	37,636	-	-	-	-	37,636
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	-	-	-	-	-	-
Land	-	-	-	-	46,916,687	46,916,687
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	\$ 7,878,492	\$ 551,390	\$ 1,570,503	\$ 167,658	\$ 46,916,687	\$ 57,084,730
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 103,547	\$ -	\$ 103,547
Amount Available for Debt Service	-	-	-	1,682,428	-	1,682,428
Amount Provided for Retirement of Long-term Debt	-	-	-	30,149,949	-	30,149,949
Total Other Debits	\$ -	\$ -	\$ -	\$ 31,935,924	\$ -	\$ 31,935,924
Total Assets and Other Debits	\$ 7,878,492	\$ 551,390	\$ 1,570,503	\$ 32,103,582	\$ 46,916,687	\$ 89,020,654
Liabilities						
Vouchers Payable	\$ 19,228	\$ -	\$ -	\$ -	\$ -	\$ 19,228
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	69,979	-	69,979
Accrued Interest Payable	-	-	-	27,727	-	27,727
Note Payable to Primary Government	-	-	-	815,999	-	815,999
Bonds Payable	-	-	-	30,745,000	-	30,745,000
TMRS Pension Liability	-	-	-	434,881	-	434,881
TMRS Actuarial Experience	-	-	-	9,996	-	9,996
Total Liabilities	\$ 19,228	\$ -	\$ -	\$ 32,103,582	\$ -	\$ 32,122,811
Fund Balances/Equity						
Reserve for Encumbrances	\$ 364,017	\$ -	\$ -	\$ -	\$ -	\$ 364,017
Reserve for Prepaids	26,668	-	-	-	-	26,668
Unreserved Fund Balance	7,468,578	551,390	1,570,503	-	-	9,590,471
Investment in Capital Assets	-	-	-	-	46,916,687	46,916,687
Total Fund Balances/Equity	\$ 7,859,263	\$ 551,390	\$ 1,570,503	\$ -	\$ 46,916,687	\$ 56,897,843
Total Liabilities and Fund Balances	\$ 7,878,492	\$ 551,390	\$ 1,570,503	\$ 32,103,582	\$ 46,916,687	\$ 89,020,654

McKinney Economic Development Corporation
 Summary Operating Statement
 October 2018 (8% 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	\$ 1,081,713	\$ 1,081,713	\$ 13,174,258	7.6%	\$ 1,187,998	\$ (106,284)	\$ 1,187,998	\$ (106,284)
Interest Income	120,000	15,008	15,008	104,992	12.5%	10,000	5,008	10,000	5,008
Total Revenues	\$ 14,375,971	\$ 1,096,721	\$ 1,096,721	\$ 13,279,250	7.6%	\$ 1,197,998	\$ (101,277)	\$ 1,197,998	\$ (101,277)
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	\$ 79,036	\$ 79,036	\$ 1,414,126	5.3%	\$ 124,430	\$ 45,394	\$ 124,430	\$ 45,394
Supplies	42,000	2,262	2,262	39,738	5.4%	3,500	1,238	3,500	1,238
Maintenance	5,000	649	649	4,351	13.0%	417	(233)	417	(233)
Services/Sundry	970,410	78,440	78,440	891,970	8.1%	80,868	2,428	80,868	2,428
Total MEDC Operational Exp.	\$ 2,510,572	\$ 160,387	\$ 160,387	\$ 2,350,185	6.4%	\$ 209,214	\$ 48,827	\$ 209,214	\$ 48,827
Projects									
Committed Projects	\$ 7,368,550	\$ 404,794	\$ 404,794	\$ 6,963,756	5.5%	\$ 614,046	\$ 209,252	\$ 614,046	\$ 209,252
Other Project Expenses	180,000	-	-	180,000	0.0%	15,000	15,000	15,000	15,000
Total Project Expenses	\$ 7,548,550	\$ 404,794	\$ 404,794	\$ 7,143,756	5.4%	\$ 629,046	\$ 224,252	\$ 629,046	\$ 224,252
Non-Departmental									
Other - Adm Fee	\$ 450,000	\$ 37,500	\$ 37,500	\$ 412,500	8.3%	\$ 37,500	\$ -	\$ 37,500	\$ -
Insurance & Risk Fund	10,211	851	851	9,360	8.3%	851	-	851	-
MEDC I & S Fund	4,761,145	396,762	396,762	4,364,383	8.3%	396,762	-	396,762	-
Total Non-Departmental Expenses	\$ 5,221,356	\$ 435,113	\$ 435,113	\$ 4,786,243	8.3%	\$ 435,113	\$ -	\$ 435,113	\$ -
Total Expenses	\$ 15,280,478	\$ 1,000,294	\$ 1,000,294	\$ 14,280,184	6.5%	\$ 1,273,373	\$ 273,079	\$ 1,273,373	\$ 273,079
Net	\$ (904,507)	\$ 96,427	\$ 96,427			\$ (75,376)	\$ 171,803	\$ (75,376)	\$ 171,803
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

October 2018

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

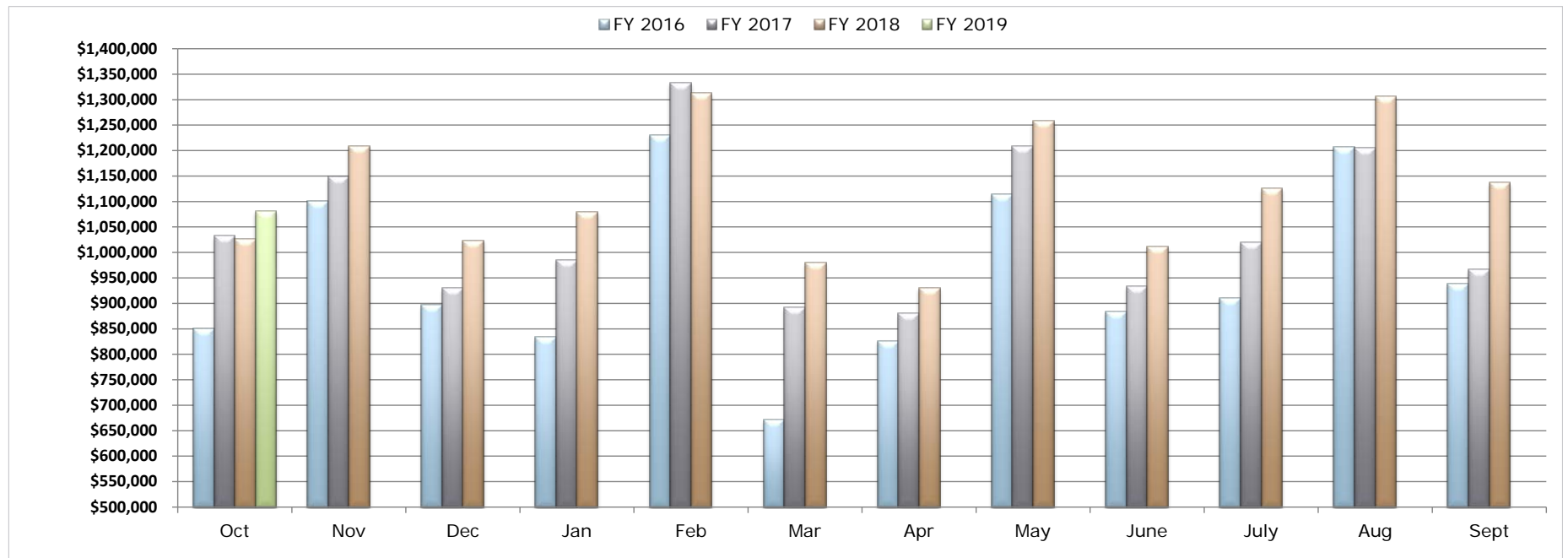
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY19	FY20	FY21	FY22
Statlab	E13007	\$ 157,500	\$ -	\$ 157,500	\$ 157,500			
Hisun	E13011	240,000	114,000	126,000	126,000			
O'Hara Flying Service	E14003	144,000	48,000	96,000	96,000			
Encore Wire	E14017	930,000	-	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	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	13,500	9,000	4,500	4,500			
BlockIt	E19001	34,965	7,425	27,540	27,540			
Toyoshima Greentech	E19002	50,000	-	50,000	50,000			
Totals		\$ 17,147,082	\$ 3,199,980	\$ 13,947,102	\$ 10,696,102	\$ 3,200,000	\$ -	\$ 51,000

McKinney Economic Development Corporation

Sales Tax Revenue

October 2018 (8% of FY Complete)

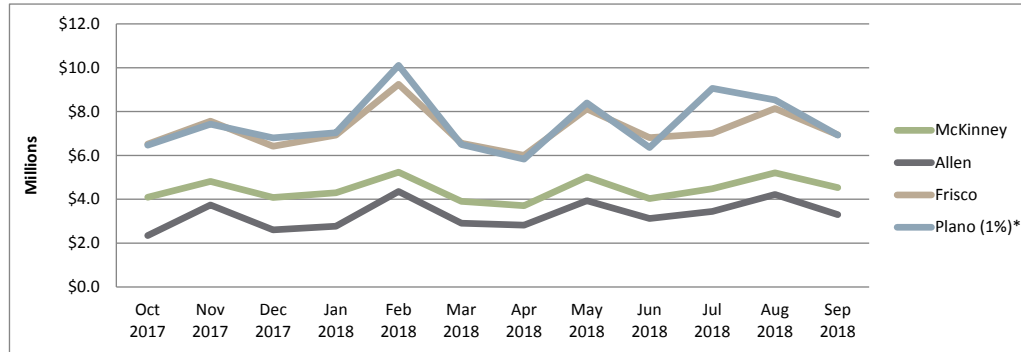
Month Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	FY 2019 Received	Difference to FY 2018	Variance to FY 2018	% of Budget
October	\$780,694	\$809,613	\$851,178	\$1,032,847	\$1,026,985	\$ 1,081,713	\$ 54,728	5.3%	7.6%
November	938,090	982,351	1,101,106	1,148,939	1,208,295				
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	\$ 1,081,713	\$ 54,728	5.1%	8.0%



TOTAL SALES TAX COLLECTED

Sister City Comparison

Oct 2018	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$215,216	\$944,376	\$324,773	-\$55,617
Var to LY	5.3%	40.3%	5.0%	-0.9%
Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$215,216	\$944,376	\$324,773	-\$55,617
Var to LY	5.3%	40.3%	5.0%	-0.9%



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
FY 2018 Total	\$4,095,706	\$2,345,746	\$6,516,345	\$6,469,308
FY 2019	McKinney	Allen	Frisco	Plano 1% *
Oct 2018	\$4,310,922	\$3,290,122	\$6,841,118	\$6,413,690
FY 2019 Total	\$4,310,922	\$3,290,122	\$6,841,118	\$6,413,690

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