

McKinney Economic Development Corporation
 Balance Sheet
 September 2019 Unaudited Final

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 111,316	\$ 19,959	\$ 80,500	\$ -	\$ -	\$ 211,775
Investment Pools	12,832,041	165,243	1,524,985	-	-	14,522,269
Accounts Receivable/Other Taxes & Franchise Fees	2,571,146	-	-	-	-	2,571,146
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	-	-	-	-	-	-
Land	-	-	-	-	66,905,887	66,905,887
Land Improvements (Net of Depreciation)	-	-	-	-	-	-
Machinery & Equipment (Net of Depreciation)	-	-	-	-	31,187	31,187
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
GASB 75 OPEB/Contributions	-	-	-	2,229	-	2,229
Total Assets	\$ 15,520,031	\$ 185,201	\$ 1,605,485	\$ 410,831	\$ 66,937,074	\$ 84,658,623
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 61,873	\$ -	\$ 61,873
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 Debits	\$ -	\$ -	\$ -	\$ 27,518,405	\$ -	\$ 27,518,405
Total Assets and Other Debits	\$ 15,520,031	\$ 185,201	\$ 1,605,485	\$ 27,929,236	\$ 66,937,074	\$ 112,177,027
Liabilities						
Vouchers Payable	\$ 92,241	\$ -	\$ -	\$ -	\$ -	\$ 92,241
Accrued Payroll	38,974	-	-	-	-	38,974
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	\$ 131,214	\$ -	\$ -	\$ 27,929,236	\$ -	\$ 28,060,450
Fund Balances/Equity						
Reserve for Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Prepays	5,528	-	-	-	-	5,528
Unreserved Fund Balance	15,383,289	185,201	1,605,485	-	-	17,173,975
Investment in Capital Assets	-	-	-	-	66,937,074	66,937,074
Total Fund Balances/Equity	\$ 15,388,817	\$ 185,201	\$ 1,605,485	\$ -	\$ 66,937,074	\$ 84,116,577
Total Liabilities and Fund Balances	\$ 15,520,031	\$ 185,201	\$ 1,605,485	\$ 27,929,236	\$ 66,937,074	\$ 112,177,027

McKinney Economic Development Corporation
 Summary Operating Statement
 September 2019 Unaudited Final

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	\$ 14,206,739	\$ 1,461,453	\$ 14,251,055	\$ (44,316)	100.3%	\$ 1,183,895	\$ 277,558	\$ 14,206,739	\$ 44,316
Interest Income	290,000	26,334	345,003	-	119.0%	24,167	2,167	290,000	55,003
Sale of Land	-	-	2,058,168	-	100.0%	-	-	-	2,058,168
Total Revenues	\$ 14,496,739	\$ 1,487,786	\$ 16,654,226	\$ (44,316)	114.9%	\$ 1,208,062	\$ 279,725	\$ 14,496,739	\$ 2,157,487
Expenditures	FY19 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,282,526	\$ 165,313	\$ 1,218,689	\$ 63,837	95.0%	\$ 106,877	\$ (58,436)	\$ 1,282,526	\$ 63,837
Supplies	69,000	3,137	63,166	5,834	91.5%	5,750	2,613	69,000	5,834
Maintenance	11,000	-	649	10,351	5.9%	917	917	11,000	10,351
Services/Sundry	1,179,410	147,094	1,082,897	96,513	91.8%	98,284	(48,810)	1,179,410	96,513
Total MEDC Operational Exp.	\$ 2,541,936	\$ 315,544	\$ 2,365,402	\$ 176,534	93.1%	\$ 211,828	\$ (103,716)	\$ 2,541,936	\$ 176,534
Projects									
Committed Projects	\$ 11,663,580	\$ 10,309	\$ 3,610,809	\$ 8,052,771	31.0%	\$ 971,965	\$ 961,657	\$ 11,663,580	\$ 8,052,771
Other Project Expenses	15,000	-	134	14,866	0.9%	1,250	1,250	15,000	14,866
Total Project Expenses	\$ 11,678,580	\$ 10,309	\$ 3,610,943	\$ 8,067,637	30.9%	\$ 973,215	\$ 962,907	\$ 11,678,580	\$ 8,067,637
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	(0)	100.0%	851	-	10,211	-
MEDC I & S Fund	4,761,145	396,762	4,761,145	-	100.0%	396,762	-	4,761,145	-
Total Non-Departmental Expenses	\$ 5,221,356	\$ 435,113	\$ 5,221,356	\$ -	100.0%	\$ 435,113	\$ -	\$ 5,221,356	\$ -
Total Expenses	\$ 19,441,872	\$ 760,965	\$ 11,197,701	\$ 8,244,171	57.6%	\$ 1,620,156	\$ 859,191	\$ 19,441,872	\$ 8,244,171
Net	\$ (4,945,133)	\$ 726,821	\$ 5,456,525			\$ (412,094)	\$ 1,138,916	\$ (4,945,133)	\$ 10,401,658
FY19 Beginning Fund Balance	\$ 9,932,292								
Add FY19 Actual Revenue	16,654,226								
Less FY19 Actual Expense	(11,197,701)								
FY19 End Fund Balance	\$ 15,388,817								

MEDC Project Detail/Cash Flow

September 2019 Unaudited Final

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	-	-			
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	49,284	5,827	5,827			
Toyoshima Greentech	E19002	50,000	-	50,000	50,000			
McKinney Industrial Center	E19003	165,793	-	165,793	-	165,793		
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	6,143	2,048	2,048			
Herald Entertainment	E19011	50,000	24,996	25,004	25,004			
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			
Totals		\$ 22,483,898	\$ 6,777,189	\$ 15,616,709	\$ 7,604,116	\$ 6,339,793	\$ 1,261,800	\$ 411,000