

McKinney Economic Development Corporation
Balance Sheet
July 2018

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 189,470	\$ 230,229	\$ 36,558	\$ -	\$ -	\$ 456,257
Investment Pools	5,913,720	1,680,083	1,525,115	-	-	9,118,919
Accounts Receivable/Other Taxes & Franchise Fees	2,245,796	-	-	-	-	2,245,796
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Deferred Charges/Prepaid Items	14,526	-	-	-	-	14,526
Land	-	-	-	-	46,916,687	46,916,687
Land Improvements (Net of Depreciation)	-	-	-	-	1,074	1,074
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	\$ 8,369,041	\$ 1,910,312	\$ 1,561,673	\$ 167,658	\$ 46,917,761	\$ 58,926,445
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	-	-	-	10,847,869	-	10,847,869
Total Other Debits	\$ -	\$ -	\$ -	\$ 12,633,844	\$ -	\$ 12,633,844
Total Assets and Other Debits	\$ 8,369,041	\$ 1,910,312	\$ 1,561,673	\$ 12,801,502	\$ 46,917,761	\$ 71,560,289
Liabilities						
Vouchers Payable	\$ 28,572	\$ -	\$ -	\$ -	\$ -	\$ 28,572
Compensated Absences Payable	-	-	-	69,979	-	69,979
Accrued Interest Payable	-	-	-	27,727	-	27,727
Note Payable to Primary Government	-	-	-	1,623,919	-	1,623,919
Bonds Payable	-	-	-	10,635,000	-	10,635,000
TMRS Pension Liability	-	-	-	434,881	-	434,881
TMRS Actuarial Experience	-	-	-	9,996	-	9,996
Total Liabilities	\$ 28,572	\$ -	\$ -	\$ 12,801,502	\$ -	\$ 12,830,075
Fund Balances/Equity						
Reserve for Encumbrances	\$ 60,043	\$ -	\$ -	\$ -	\$ -	\$ 60,043
Reserve for Prepays	26,668	-	-	-	-	26,668
Unreserved Fund Balance	8,253,757	1,910,312	1,561,673	-	-	11,725,742
Investment in Capital Assets	-	-	-	-	46,917,761	46,917,761
Total Fund Balances/Equity	\$ 8,340,468	\$ 1,910,312	\$ 1,561,673	\$ -	\$ 46,917,761	\$ 58,730,214
Total Liabilities and Fund Balances	\$ 8,369,041	\$ 1,910,312	\$ 1,561,673	\$ 12,801,502	\$ 46,917,761	\$ 71,560,289

McKinney Economic Development Corporation
Summary Operating Statement
 July 2018 (83% of FY Complete)

Revenues	FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 13,482,272	\$ 1,125,759	\$ 10,957,782	\$ 2,524,490	81.3%	\$ 1,123,523	\$ 2,236	\$ 11,235,227	\$ (277,445)
Interest Income	275,000	11,558	316,514	(41,514)	115.1%	22,917	(11,359)	229,167	87,347
Prior Year Expense	-	-	500	(500)		-	-	-	500
Sale of Land	20,110,000	-	-	20,110,000		1,675,833	(1,675,833)	16,758,333	(16,758,333)
Total Revenues	\$ 33,867,272	\$ 1,137,317	\$ 11,274,795	\$ 22,592,477	33.3%	\$ 2,822,273	\$ (1,684,956)	\$ 28,222,727	\$ (16,947,931)
Expenditures	FY18 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,333,270	\$ 83,769	\$ 1,048,792	\$ 284,478	78.7%	\$ 111,106	\$ 27,337	\$ 1,111,058	\$ 62,266
Supplies	33,700	3,756	32,661	1,039	96.9%	2,808	(948)	28,083	(4,577)
Maintenance	29,000	-	8,956	20,044	30.9%	2,417	2,417	24,167	15,211
Services/Sundry	900,519	63,056	473,041	427,478	52.5%	75,043	11,987	750,433	277,392
Total MEDC Operational Exp.	\$ 2,296,489	\$ 150,581	\$ 1,563,449	\$ 733,040	68.1%	\$ 191,374	\$ 40,793	\$ 1,913,741	\$ 350,291
Projects									
Committed Projects	\$ 10,891,934	\$ 202,250	\$ 5,165,548	\$ 5,726,386	47.4%	\$ 907,661	\$ 705,411	\$ 9,076,612	\$ 3,911,063
Other Project Expenses	150,000	-	-	150,000	0.0%	12,500	12,500	125,000	125,000
Land Acquisition	45,719,024	23,665	32,355,403	13,363,621	0.0%	3,809,919	3,786,253	38,099,187	5,743,784
Total Project Expenses	\$ 56,760,958	\$ 225,915	\$ 37,520,951	\$ 19,240,007	66.1%	\$ 4,730,080	\$ 717,911	\$ 47,300,798	\$ 9,779,847
Non-Departmental									
Other - Adm Fee	\$ 269,000	\$ 22,417	\$ 224,167	\$ 44,833	83.3%	\$ 22,417	\$ -	\$ 224,167	\$ -
Insurance & Risk Fund	1,708	142	1,424	284	83.4%	142	-	1,423	-
MEDC I & S Fund	2,307,118	192,260	1,922,599	384,519	83.3%	192,260	-	1,922,598	-
Total Non-Departmental Expenses	\$ 2,577,826	\$ 214,819	\$ 2,148,189	\$ 429,637	83.3%	\$ 214,819	\$ -	\$ 2,148,188	\$ -
Total Expenses	\$ 61,635,273	\$ 591,315	\$ 41,232,589	\$ 20,402,684	66.9%	\$ 5,136,273	\$ 758,704	\$ 51,362,728	\$ 10,130,139
Net	\$ (27,768,001)	\$ 546,002	\$ (29,957,794)			\$ (2,314,000)	\$ 2,860,002	\$ (23,140,001)	\$ (6,817,793)
FY18 Beginning Fund Balance	\$ 38,298,262								
Add FY18 Budgeted Revenue	33,867,272								
Less FY18 Budgeted Expense	(61,635,273)								
FY18 Proj. End Fund Balance	\$ 10,530,261								

MEDC Project Detail/Cash Flow

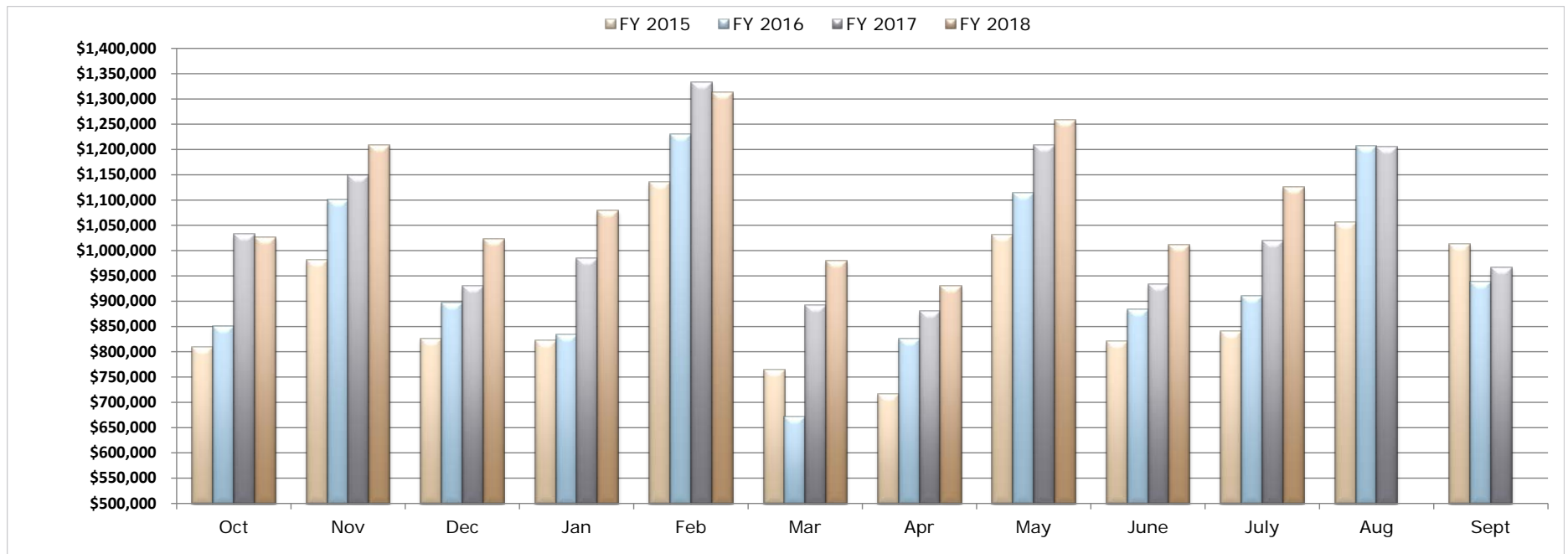
(As of 07/31/18)

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	Cashflow				
					Remaining FY18	FY19	FY20	FY21	FY22
Raytheon	E13005	\$ 1,530,000	\$ 1,530,000	\$ -	\$ -				
Statlab	E13007	157,500	-	157,500	157,500				
Hisun	E13011	240,000	114,000	126,000	126,000				
Wistron II	E14002	240,000	-	240,000	240,000				
O'Hara Flying Service	E14003	144,000	48,000	96,000	96,000				
Ag-Power, Inc	E14004	160,000	-	160,000	160,000				
UPS	E14009	900,000	690,000	210,000	210,000				
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
Blount Fine Food Corp	E16001	510,000	510,000	-	-				
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	380,000	2,134,400	-	2,134,400			
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	-	-
Airport FBO Term/Hangar	E18001	4,000,000	4,000,000	-	-				
Volunteer Mobilization	E18002	13,500	9,000	4,500	4,500				
Totals		\$ 24,402,117	\$ 9,525,187	\$ 14,876,930	\$ 4,721,530	\$ 6,904,400	\$ 3,200,000	\$ -	\$ 51,000

McKinney Economic Development Corporation
Sales Tax Revenue
July 2018

Month Received	FY 2013 Received	FY 2014 Received	FY 2015 Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	Difference to FY 2017	Variance to FY 2017	% of Budget
October	\$716,718	\$780,694	\$809,613	\$851,178	\$1,032,847	\$ 1,026,985	\$ (5,862)	-0.6%	7.6%
November	1,039,163	938,090	982,351	1,101,106	1,148,939	1,208,295	59,356	5.2%	9.0%
December	722,045	770,221	826,009	897,304	929,699	1,023,356	93,657	10.1%	7.6%
January	669,397	744,988	821,731	833,503	985,393	1,079,316	93,923	9.5%	8.0%
February	1,231,993	1,043,205	1,136,044	1,231,183	1,334,043	1,312,944	(21,099)	-1.6%	9.7%
March	666,620	681,914	764,445	671,518	891,649	980,238	88,588	9.9%	7.3%
April	676,334	677,086	716,258	825,953	880,093	930,962	50,870	5.8%	6.9%
May	903,002	978,399	1,031,572	1,114,575	1,208,091	1,258,169	50,078	4.1%	9.3%
June	703,897	765,309	820,908	884,501	932,936	1,011,758	78,822	8.4%	7.5%
July	694,500	787,000	840,355	910,886	1,019,409	1,125,759	106,350	10.4%	8.3%
August	951,437	980,251	1,055,774	1,207,558	1,206,441				
September	725,552	928,323	1,013,186	938,767	967,150				
Total	\$9,700,659	\$10,075,479	\$10,818,246	\$11,468,033	\$12,536,690	\$ 10,957,782	\$ 594,682	5.4%	81.3%

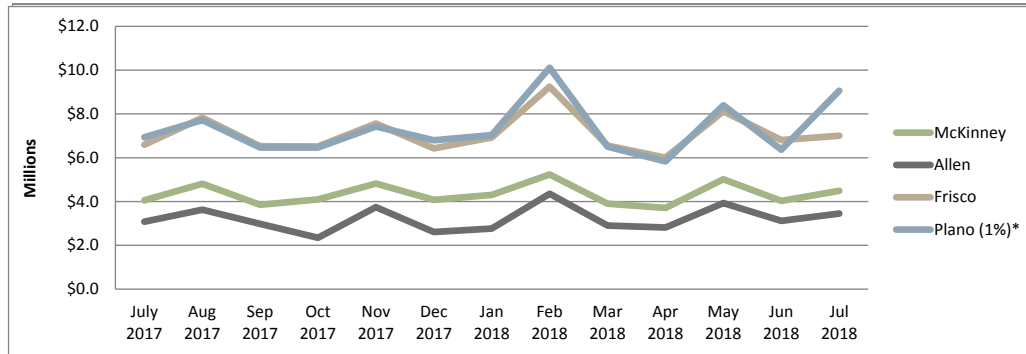


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jul 2018	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$425,299	\$368,262	\$417,016	\$2,119,718
Var to LY	10.5%	12.0%	6.3%	30.6%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,379,461	\$45,095	\$5,852,055	\$6,863,914
Var to LY	5.76%	0.14%	8.96%	10.23%



Year-to-Date Collections

FY 2017	McKinney	Allen	Frisco	Plano 1% *
Oct 2016	\$4,116,182	\$3,061,944	\$6,075,708	\$6,150,300
Nov 2016	\$4,580,493	\$3,694,686	\$6,916,761	\$7,160,454
Dec 2016	\$3,703,478	\$2,778,371	\$5,757,723	\$5,614,224
Jan 2017	\$3,926,250	\$3,140,385	\$6,099,342	\$6,077,156
Feb 2017	\$5,320,725	\$4,451,976	\$8,750,238	\$9,031,811
Mar 2017	\$3,551,101	\$2,809,013	\$5,794,852	\$6,352,638
Apr 2017	\$3,504,877	\$2,564,044	\$5,530,571	\$5,834,092
May 2017	\$4,816,789	\$3,455,179	\$7,678,904	\$7,979,585
June 2017	\$3,716,070	\$2,971,286	\$6,114,504	\$5,988,208
July 2017	\$4,061,949	\$3,080,214	\$6,592,074	\$6,937,820
FY 2017 Total	\$41,297,912	\$32,007,096	\$65,310,675	\$67,126,289

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

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